

Stone Harbor Emerging Markets Bond Fund

Investments as of October 31, 2023  
(Unaudited)

Shares/Principal Amount	Security Description	Currency Code	Interest Rate	Maturity Date	Market Value	% of Fund
<b>Fixed Income</b>						
129,000	ABU DHABI NATIONAL ENERGY CO PJSC	USD	4.696	4/24/2033	118,358	1.47%
28,000	ACCESS BANK PLC	USD	6.125	9/21/2026	23,328	0.29%
102,764	ACWA POWER MANAGEMENT AND INVESTMENTS ONE LTD	USD	5.95	12/15/2039	96,290	1.20%
100,000	ADANI ELECTRICITY MUMBAI LTD	USD	3.949	2/12/2030	70,575	0.88%
60,000	ADANI GREEN ENERGY LTD	USD	4.375	9/8/2024	55,764	0.69%
27,000	ADANI PORTS & SPECIAL ECONOMIC ZONE LTD	USD	3.375	7/24/2024	25,943	0.32%
23,000	ADANI TRANSMISSION STEP-ONE LTD	USD	4	8/3/2026	19,587	0.24%
20,000	AEGEA FINANCE SARL	USD	9	1/20/2031	19,950	0.25%
55,000	AFRICA FINANCE CORP	USD	2.875	4/28/2028	44,963	0.56%
66,000	AI CANDELARIA SPAIN SA	USD	5.75	6/15/2033	44,765	0.56%
27,383	AI CANDELARIA SPAIN SA	USD	7.5	12/15/2028	24,587	0.31%
15,000	AKBANK TAS	USD	5.125	3/31/2025	14,325	0.18%
31,000	ALTICE FINANCING SA	USD	5	1/15/2028	25,211	0.31%
8,000	ANGLO AMERICAN CAPITAL PLC	USD	2.625	9/10/2030	6,250	0.08%
10,000	ANGLO AMERICAN CAPITAL PLC	USD	2.625	9/10/2030	7,812	0.10%
116,000	ATP TOWER HOLDINGS LLC / ANDEAN TOWER PARTNERS COLOMBIA SAS / ANDEAN TELECOM PAR	USD	4.05	4/27/2026	98,252	1.22%
62,000	AYDEM YENILENEBILIR ENERJI AS	USD	7.75	2/2/2027	54,172	0.67%
61,000	BANCO DE CHILE	USD	2.99	12/9/2031	48,209	0.60%
43,000	BANCO INTERNACIONAL DEL PERU SAA INTERBANK	USD	4	7/8/2030	39,587	0.49%
43,000	BANCO MERCANTIL DEL NORTE SA/GRAND CAYMAN	USD	7.5	9/27/2171	36,765	0.46%
53,000	BANCO MERCANTIL DEL NORTE SA/GRAND CAYMAN	USD	6.75	9/27/2171	51,347	0.64%
42,000	BANCOLOMBIA SA	USD	6.909	10/18/2027	38,429	0.48%
50,000	BANGKOK BANK PLC/HONG KONG	USD	3.733	9/25/2034	40,548	0.50%
46,000	BANK OF CHINA LTD	USD	5	11/13/2024	45,500	0.57%
32,000	BBVA BANCOMER SA/TEXAS	USD	5.35	11/12/2029	30,852	0.38%
19,000	BBVA BANCOMER SA/TEXAS	USD	5.125	1/18/2033	16,021	0.20%
15,000	BHARTI AIRTEL LTD	USD	4.375	6/10/2025	14,634	0.18%
33,000	BHARTI AIRTEL LTD	USD	3.25	6/3/2031	26,673	0.33%
200,000	BOC AVIATION LTD	USD	6.94137	5/21/2025	199,970	2.49%
38,000	BRASKEM IDESA SAPI	USD	6.99	2/20/2032	22,171	0.28%
13,000	BRASKEM NETHERLANDS FINANCE BV	USD	5.875	1/31/2050	8,353	0.10%
32,000	BRF SA	USD	4.875	1/24/2030	25,856	0.32%
48,000	BRF SA	USD	5.75	9/21/2050	31,125	0.39%
68,000	CELULOSA ARAUCO Y CONSTITUCION SA	USD	5.5	4/30/2049	50,490	0.63%
38,000	CEMEX SAB DE CV	USD	9.125	6/14/2172	38,808	0.48%
57,000	CEMEX SAB DE CV	USD	5.125	9/8/2171	52,461	0.65%
54,000	CEMEX SAB DE CV	USD	3.875	7/11/2031	43,821	0.54%
14,000	CENCOSUD SA	USD	4.375	7/17/2027	12,831	0.16%
19,000	CENCOSUD SA	USD	5.15	2/12/2025	18,619	0.23%
50,000	CK HUTCHISON INTERNATIONAL 17 II LTD	USD	3.25	9/29/2027	45,429	0.56%
70,000	CK HUTCHISON INTERNATIONAL 21 LTD	USD	1.5	4/15/2026	63,273	0.79%
46,800	CLEAN RENEWABLE POWER MAURITIUS PTE LTD	USD	4.25	3/25/2027	39,908	0.50%
44,912	COMETA ENERGIA SA DE CV	USD	6.375	4/24/2035	40,832	0.51%
57,000	CT TRUST	USD	5.125	2/3/2032	43,605	0.54%
16,000	DIGICEL INTERNATIONAL FINANCE LTD/DIGICEL INTERNATIONAL HOLDINGS LTD	USD	8.75	5/25/2024	14,655	0.18%
149,000	DP WORLD LTD/UNITED ARAB EMIRATES	USD	4.7	9/30/2049	106,349	1.32%
29,000	ECOPETROL SA	USD	5.375	6/26/2026	27,687	0.34%
73,000	ECOPETROL SA	USD	7.375	9/18/2043	57,838	0.72%
35,000	EIG PEARL HOLDINGS SARL	USD	3.545	8/31/2036	27,213	0.34%
41,000	ENERGIAN ISRAEL FINANCE LTD	USD	4.875	3/30/2026	35,953	0.45%
83,000	ENERGIAN ISRAEL FINANCE LTD	USD	5.375	3/30/2028	67,749	0.84%
56,000	ENN CLEAN ENERGY INTERNATIONAL INVESTMENT LTD	USD	3.375	5/12/2026	51,240	0.64%
117,000	ESKOM HOLDINGS SOC LTD	USD	7.125	2/11/2025	114,660	1.43%
33,000	FIRST QUANTUM MINERALS LTD	USD	8.625	6/1/2031	27,855	0.35%
50,000	FIRST QUANTUM MINERALS LTD	USD	6.875	3/1/2026	43,916	0.55%
68,000	FREEPORT INDONESIA PT	USD	4.763	4/14/2027	64,418	0.80%
115,000	FREEPORT INDONESIA PT	USD	5.315	4/14/2032	102,150	1.27%
54,314	GALAXY PIPELINE ASSETS BIDCO LTD	USD	1.75	9/30/2027	49,783	0.62%
61,000	GEOPARK LTD	USD	5.5	1/17/2027	51,072	0.63%
200,000	GOHL CAPITAL LTD	USD	4.25	1/24/2027	182,810	2.27%
59,200	GREENKO DUTCH BV	USD	3.85	3/29/2026	52,651	0.65%
65,000	GRUPO AEROMEXICO SAB DE CV	USD	8.5	3/17/2027	60,252	0.75%
55,708	GUARA NORTE SARL	USD	5.198	6/15/2034	46,855	0.58%
104,000	HTA GROUP LTD/MAURITIUS	USD	7	12/18/2025	100,170	1.25%
200,000	HUARONG FINANCE 2019 CO LTD	USD	7.15643	2/24/2025	192,746	2.40%
20,000	IHS HOLDING LTD	USD	6.25	11/29/2028	14,649	0.18%
36,000	IHS NETHERLANDS HOLDCO BV	USD	8	9/18/2027	29,367	0.37%

40,000	INDIKA ENERGY CAPITAL IV PTE LTD	USD	8.25	10/22/2025	39,511	0.49%
6,000	INDIKA ENERGY CAPITAL IV PTE LTD	USD	8.25	10/22/2025	5,927	0.07%
40,000	INDONESIA ASAHAN ALUMINIUM PT / MINERAL INDUSTRI INDONESIA PERSERO PT	USD	5.45	5/15/2030	36,968	0.46%
112,000	INKIA ENERGY LTD	USD	5.875	11/9/2027	104,859	1.30%
58,000	INVESTMENT ENERGY RESOURCES LTD	USD	6.25	4/26/2029	50,460	0.63%
37,000	IOCHPE-MAXION AUSTRIA GMBH / MAXION WHEELS DE MEXICO S DE RL DE CV	USD	5	5/7/2028	32,009	0.40%
62,000	JBS USA LUX SA / JBS USA FOOD CO / JBS USA FINANCE INC	USD	4.375	2/2/2052	37,865	0.47%
50,400	JSW HYDRO ENERGY LTD	USD	4.125	5/18/2031	41,058	0.51%
57,000	JSW STEEL LTD	USD	5.05	4/5/2032	43,998	0.55%
53,000	KALLPA GENERACION SA	USD	4.125	8/16/2027	47,634	0.59%
200,000	KAZMUNAYGAS NATIONAL CO JSC	USD	3.5	4/14/2033	145,500	1.81%
110,000	KOSMOS ENERGY LTD	USD	7.75	5/1/2027	98,789	1.23%
41,000	LAMAR FUNDING LTD	USD	3.958	5/7/2025	38,976	0.48%
43,000	LEVIATHAN BOND LTD	USD	6.75	6/30/2030	35,303	0.44%
50,000	LG CHEM LTD	USD	1.375	7/7/2026	44,446	0.55%
40,000	LG CHEM LTD	USD	2.375	7/7/2031	30,635	0.38%
46,380	MC BRAZIL DOWNSTREAM TRADING SARL	USD	7.25	6/30/2031	32,999	0.41%
45,000	MEDCO MAPLE TREE PTE LTD	USD	8.96	4/27/2029	44,156	0.55%
32,000	MELCO RESORTS FINANCE LTD	USD	5.75	7/21/2028	27,022	0.34%
50,000	MELCO RESORTS FINANCE LTD	USD	5.75	7/21/2028	42,222	0.52%
37,000	MELCO RESORTS FINANCE LTD	USD	5.625	7/17/2027	32,117	0.40%
30,000	MELCO RESORTS FINANCE LTD	USD	5.375	12/4/2029	23,752	0.30%
75,000	METINVEST BV	USD	7.75	10/17/2029	44,133	0.55%
21,708	MEXICO GENERADORA DE ENERGIA S DE RL	USD	5.5	12/6/2032	19,849	0.25%
53,000	MGM CHINA HOLDINGS LTD	USD	5.875	5/15/2026	49,328	0.61%
54,000	MILLICOM INTERNATIONAL CELLULAR SA	USD	4.5	4/27/2031	40,246	0.50%
165,000	MINEJESA CAPITAL BV	USD	4.625	8/10/2030	146,873	1.83%
44,000	MINERVA LUXEMBOURG SA	USD	4.375	3/18/2031	33,935	0.42%
118,000	MONG DUONG FINANCE HOLDINGS BV	USD	5.125	5/7/2029	106,261	1.32%
80,000	MSU ENERGY SA / UGEN SA / UENSA SA	USD	6.875	2/1/2025	55,751	0.69%
4,203	MV24 CAPITAL BV	USD	6.748	6/1/2034	3,618	0.04%
120,000	NETWORK IZI LTD	USD	5.65	4/15/2172	116,179	1.44%
55,000	OCP SA	USD	3.75	6/23/2031	43,061	0.54%
18,000	PETROBRAS GLOBAL FINANCE BV	USD	6.9	3/19/2049	16,199	0.20%
33,000	PETROLEOS MEXICANOS	USD	6.625	6/15/2035	21,698	0.27%
48,000	PETROLEOS MEXICANOS	USD	7.69	1/23/2050	29,640	0.37%
54,731	POINSETTIA FINANCE LTD	USD	6.625	6/17/2031	43,226	0.54%
19,000	PROSUS NV	USD	3.832	2/8/2051	9,880	0.12%
19,000	PROSUS NV	USD	3.68	1/21/2030	15,058	0.19%
47,000	PROSUS NV	USD	3.061	7/13/2031	33,958	0.42%
51,000	PROSUS NV	USD	3.257	1/19/2027	45,018	0.56%
52,000	PTT TREASURY CENTER CO LTD	USD	4.5	10/25/2042	39,998	0.50%
43,000	RELIANCE INDUSTRIES LTD	USD	3.625	1/12/2052	26,179	0.33%
50,000	RESORTS WORLD LAS VEGAS LLC / RWLV CAPITAL INC	USD	4.625	4/6/2031	35,250	0.44%
58,000	RUMO LUXEMBOURG SARL	USD	4.2	1/18/2032	44,660	0.56%
40,000	SANDS CHINA LTD	USD	5.9	8/8/2028	36,890	0.46%
55,000	SANDS CHINA LTD	USD	3.5	8/8/2031	41,374	0.51%
20,000	SASOL FINANCING USA LLC	USD	8.75	5/3/2029	19,000	0.24%
130,000	SASOL FINANCING USA LLC	USD	4.375	9/18/2026	114,400	1.42%
65,000	SAUDI ARABIAN OIL CO	USD	4.375	4/16/2049	47,531	0.59%
40,000	SAUDI ARABIAN OIL CO	USD	3.5	4/16/2029	35,550	0.44%
60,000	SHINHAN BANK CO LTD	USD	3.875	3/24/2026	56,748	0.71%
61,000	SIERRACOL ENERGY ANDINA LLC	USD	6	6/15/2028	46,818	0.58%
45,000	SIMPAR EUROPE SA	USD	5.2	1/26/2031	34,875	0.43%
82,000	SITIOS LATINOAMERICA SAB DE CV	USD	5.375	4/4/2032	68,265	0.85%
47,000	SIXSIGMA NETWORKS MEXICO SA DE CV	USD	7.5	5/2/2025	41,994	0.52%
34,000	SOUTHERN COPPER CORP	USD	6.75	4/16/2040	33,646	0.42%
16,000	STANDARD CHARTERED PLC	USD	6	1/26/2172	15,028	0.19%
25,000	STANDARD CHARTERED PLC	USD	2.678	6/29/2032	18,487	0.23%
80,000	STANDARD CHARTERED PLC	USD	6.301	1/9/2029	78,134	0.97%
5,000	STAR ENERGY GEOTHERMAL DARAJAT II / STAR ENERGY GEOTHERMAL SALAK	USD	4.85	10/14/2038	4,128	0.05%
54,000	STUDIO CITY CO LTD	USD	7	2/15/2027	50,220	0.62%
79,000	STUDIO CITY FINANCE LTD	USD	6	7/15/2025	73,914	0.92%
138,000	STUDIO CITY FINANCE LTD	USD	5	1/15/2029	98,453	1.22%
60,000	SUMMIT DIGITEL INFRASTRUCTURE LTD	USD	2.875	8/12/2031	44,696	0.56%
25,000	SUZANO AUSTRIA GMBH	USD	3.75	1/15/2031	20,153	0.25%
14,000	TENCENT HOLDINGS LTD	USD	2.39	6/3/2030	11,058	0.14%
14,000	TENCENT HOLDINGS LTD	USD	3.24	6/3/2050	7,641	0.09%
175,000	TENCENT HOLDINGS LTD	USD	3.975	4/11/2029	157,068	1.95%
164,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV	USD	3.15	10/1/2026	143,187	1.78%
40,000	THAI OIL TREASURY CENTER CO LTD	USD	4.875	1/23/2043	29,426	0.37%
53,010	TIERRA MOJADA LUXEMBOURG II SARL	USD	5.75	12/1/2040	41,989	0.52%

75,000	TMS ISSUER SARL	USD	5.78	8/23/2032	72,750	0.90%
200,000	TOWNGAS FINANCE LTD	USD	4.75	8/12/2172	197,484	2.45%
14,000	TSMC ARIZONA CORP	USD	3.875	4/22/2027	13,236	0.16%
23,000	TSMC ARIZONA CORP	USD	4.125	4/22/2029	21,422	0.27%
35,000	TSMC GLOBAL LTD	USD	1.375	9/28/2030	26,187	0.33%
48,000	TSMC GLOBAL LTD	USD	2.25	4/23/2031	37,750	0.47%
45,000	TULLOW OIL PLC	USD	7	3/1/2025	35,044	0.44%
85,000	TURKCELL ILETISIM HIZMETLERI AS	USD	5.75	10/15/2025	81,388	1.01%
30,000	TURKIYE GARANTI BANKASI AS	USD	7.177	5/24/2027	28,050	0.35%
76,000	USIMINAS INTERNATIONAL SARL	USD	5.875	7/18/2026	71,440	0.89%
19,000	VEDANTA RESOURCES FINANCE II PLC	USD	8.95	3/11/2025	13,845	0.17%
55,000	VF UKRAINE PAT VIA VFU FUNDING PLC	USD	6.2	2/11/2025	40,816	0.51%
43,000	WE SODA INVESTMENTS HOLDING PLC	USD	9.5	10/6/2028	42,880	0.53%
60,000	WOORI BANK	USD	4.75	4/30/2024	59,444	0.74%
80,000	WOORI BANK	USD	4.25	4/4/2170	76,950	0.96%
16,000	YPF SA	USD	8.5	7/28/2025	14,472	0.18%
19,000	YPF SA	USD	8.5	7/28/2025	17,186	0.21%
82,000	YPF SA	USD	6.95	7/21/2027	60,065	0.75%
<b>Fixed Income Total</b>					<b>7,735,562</b>	<b>96.15%</b>
<b>Total Investments</b>					<b>7,735,562</b>	<b>96.15%</b>
<b>Other Assets and Liabilities</b>					<b>309,352</b>	<b>3.85%</b>
<b>Total Net Assets</b>					<b>8,044,914</b>	<b>100.00%</b>

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.

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](http://virtus.com) for a prospectus or summary prospectus.

Read the prospectus carefully before you invest.