

Stone Harbor Emerging Markets Bond Fund

Investments as of February 28, 2023
(Unaudited)

Shares/Principal Amount	Security Description	Currency Code	Interest Rate	Maturity Date	Market Value	% of Fund
Fixed Income						
28,000	ACCESS BANK PLC	USD	6.125	9/21/2026	22,820	0.30%
102,794	ACWA POWER MANAGEMENT AND INVESTMENTS ONE LTD	USD	5.95	12/15/2039	94,847	1.25%
100,000	ADANI ELECTRICITY MUMBAI LTD	USD	3.949	2/12/2030	71,706	0.95%
23,000	ADANI TRANSMISSION STEP-ONE LTD	USD	4	8/3/2026	19,205	0.25%
63,000	AFRICA FINANCE CORP	USD	2.875	4/28/2028	52,133	0.69%
66,000	AI CANDELARIA SPAIN SA	USD	5.75	6/15/2033	46,530	0.61%
29,192	AI CANDELARIA SPAIN SA	USD	7.5	12/15/2028	25,981	0.34%
15,000	AKBANK TAS	USD	5.125	3/31/2025	13,892	0.18%
16,000	AKBANK TAS	USD	6.797	4/27/2028	15,253	0.20%
94,000	ALTICE FINANCING SA	USD	5	1/15/2028	78,009	1.03%
8,000	ANGLO AMERICAN CAPITAL PLC	USD	2.625	9/10/2030	6,477	0.09%
17,000	ANGLO AMERICAN CAPITAL PLC	USD	2.625	9/10/2030	13,763	0.18%
50,000	ANGLOGOLD ASHANTI HOLDINGS PLC	USD	3.75	10/1/2030	42,488	0.56%
52,000	ATP TOWER HOLDINGS LLC / ANDEAN TOWER PARTNERS COLOMBIA SAS / ANDEAN TELECOM PAR	USD	4.05	4/27/2026	45,630	0.60%
62,000	AYDEM YENILENEBILIR ENERJI AS	USD	7.75	2/2/2027	50,697	0.67%
61,000	BANCO DE CHILE	USD	2.99	12/9/2031	50,756	0.67%
28,000	BANCO DE CREDITO DEL PERU S.A.	USD	3.125	7/1/2030	25,372	0.34%
40,000	BANCO DO BRASIL SA/CAYMAN	USD	6.25	10/15/2167	37,446	0.49%
19,000	BANCO DO BRASIL SA/CAYMAN	USD	9	12/18/2171	19,271	0.25%
43,000	BANCO MERCANTIL DEL NORTE SA/GRAND CAYMAN	USD	7.5	9/27/2170	40,045	0.53%
53,000	BANCO MERCANTIL DEL NORTE SA/GRAND CAYMAN	USD	6.75	9/27/2171	50,834	0.67%
50,000	BANGKOK BANK PCL/HONG KONG	USD	3.733	9/25/2034	42,306	0.56%
46,000	BANK OF CHINA LTD	USD	5	11/13/2024	45,524	0.60%
19,000	BBVA BANCOMER SA/TEXAS	USD	5.125	1/18/2033	17,056	0.23%
15,000	BHARTI AIRTEL LTD	USD	4.375	6/10/2025	14,535	0.19%
33,000	BHARTI AIRTEL LTD	USD	3.25	6/3/2031	27,816	0.37%
200,000	BOC AVIATION LTD	USD	6.21529	5/21/2025	199,198	2.63%
62,000	BRASKEM IDESA SAPI	USD	6.99	2/20/2032	43,245	0.57%
13,000	BRASKEM NETHERLANDS FINANCE BV	USD	5.875	1/31/2050	9,848	0.13%
56,000	BRASKEM NETHERLANDS FINANCE BV	USD	7.25	2/13/2033	54,513	0.72%
32,000	BRF SA	USD	4.875	1/24/2030	24,290	0.32%
68,000	CELULOSA ARAUCO Y CONSTITUCION SA	USD	5.5	4/30/2049	57,673	0.76%
57,000	CEMEX SAB DE CV	USD	5.125	9/8/2171	51,471	0.68%
54,000	CEMEX SAB DE CV	USD	3.875	7/11/2031	43,470	0.57%
14,000	CENCOSUD SA	USD	4.375	7/17/2027	13,066	0.17%
50,000	CK HUTCHISON INTERNATIONAL 17 II LTD	USD	3.25	9/29/2027	46,276	0.61%
47,992	COMETA ENERGIA SA DE CV	USD	6.375	4/24/2035	46,426	0.61%
57,000	CT TRUST	USD	5.125	2/3/2032	44,816	0.59%
34,000	DIGICEL INTERNATIONAL FINANCE LTD/DIGICEL INTERNATIONAL HOLDINGS LTD	USD	8	12/31/2026	14,924	0.20%
16,000	DIGICEL INTERNATIONAL FINANCE LTD/DIGICEL INTERNATIONAL HOLDINGS LTD	USD	8.75	5/25/2024	13,900	0.18%
15,000	DIGICEL LTD	USD	6.75	3/1/2024	5,848	0.08%
149,000	DP WORLD LTD/UNITED ARAB EMIRATES	USD	4.7	9/30/2049	127,749	1.69%
29,000	ECOPETROL SA	USD	5.375	6/26/2026	27,441	0.36%
73,000	ECOPETROL SA	USD	7.375	9/18/2043	59,440	0.79%
131,000	ENN CLEAN ENERGY INTERNATIONAL INVESTMENT LTD	USD	3.375	5/12/2026	117,900	1.56%
45,000	ESKOM HOLDINGS SOC LTD	USD	7.125	2/11/2025	44,195	0.58%
64,000	ESKOM HOLDINGS SOC LTD	USD	6.75	8/6/2023	63,328	0.84%
53,589	FEL ENERGY VI SARL	USD	5.75	12/1/2040	44,599	0.59%
80,000	FIRST QUANTUM MINERALS LTD	USD	7.5	4/1/2025	77,640	1.03%
30,000	FREEPORT INDONESIA PT	USD	5.315	4/14/2032	27,603	0.36%
68,000	FREEPORT INDONESIA PT	USD	4.763	4/14/2027	65,250	0.86%
68,207	GALAXY PIPELINE ASSETS BIDCO LTD	USD	1.75	9/30/2027	62,751	0.83%
61,000	GEOPARK LTD	USD	5.5	1/17/2027	51,328	0.68%
200,000	GOHL CAPITAL LTD	USD	4.25	1/24/2027	177,663	2.35%
44,000	GOLDEN EAGLE RETAIL GROUP LTD	USD	4.625	5/21/2023	42,881	0.57%
65,000	GRAN TIERRA ENERGY INTERNATIONAL HOLDINGS LTD	USD	6.25	2/15/2025	56,095	0.74%
61,120	GREENKO DUTCH BV	USD	3.85	3/29/2026	53,854	0.71%
10,016	GUARA NORTE SARL	USD	5.198	6/15/2034	8,368	0.11%
120,000	HTA GROUP LTD/MAURITIUS	USD	7	12/18/2025	113,423	1.50%
41,000	IHS HOLDING LTD	USD	6.25	11/29/2028	33,602	0.44%
53,000	IHS NETHERLANDS HOLDCO BV	USD	8	9/18/2027	47,329	0.63%
6,000	INDIKA ENERGY CAPITAL IV PTE LTD	USD	8.25	10/22/2025	5,865	0.08%
136,000	INDIKA ENERGY CAPITAL IV PTE LTD	USD	8.25	10/22/2025	132,940	1.76%
60,000	INDONESIA ASAHAN ALUMINIUM PERSERO PT	USD	5.45	5/15/2030	59,176	0.78%
112,000	INKIA ENERGY LTD	USD	5.875	11/9/2027	102,466	1.35%
58,000	INVESTMENT ENERGY RESOURCES LTD	USD	6.25	4/26/2029	51,801	0.68%
37,000	IOCHPE-MAXION AUSTRIA GMBH / MAXION WHEELS DE MEXICO S DE RL DE CV	USD	5	5/7/2028	30,035	0.40%

62,000	JBS USA LUX SA / JBS USA FOOD CO / JBS USA FINANCE INC	USD	4.375	2/2/2052	44,028	0.58%
61,065	JSW HYDRO ENERGY LTD	USD	4.125	5/18/2031	50,008	0.66%
53,000	KALLPA GENERACION SA	USD	4.125	8/16/2027	48,174	0.64%
22,000	KALLPA GENERACION SA	USD	4.875	5/24/2026	20,974	0.28%
200,000	KAZMUNAYGAS NATIONAL CO JSC	USD	3.5	4/14/2033	149,500	1.97%
23,000	KLABIN AUSTRIA GMBH	USD	7	4/3/2049	22,343	0.30%
40,000	KOSMOS ENERGY LTD	USD	7.75	5/1/2027	34,840	0.46%
134,000	LEVIATHAN BOND LTD	USD	6.75	6/30/2030	124,871	1.65%
50,000	LG CHEM LTD	USD	1.375	7/7/2026	43,464	0.57%
40,000	LG CHEM LTD	USD	2.375	7/7/2031	31,783	0.42%
46,380	MC BRAZIL DOWNSTREAM TRADING SARL	USD	7.25	6/30/2031	37,823	0.50%
32,000	MELCO RESORTS FINANCE LTD	USD	5.75	7/21/2028	27,520	0.36%
50,000	MELCO RESORTS FINANCE LTD	USD	5.75	7/21/2028	43,000	0.57%
37,000	MELCO RESORTS FINANCE LTD	USD	5.625	7/17/2027	32,671	0.43%
30,000	MELCO RESORTS FINANCE LTD	USD	5.375	12/4/2029	24,750	0.33%
60,000	METINVEST BV	USD	7.75	4/23/2023	53,700	0.71%
75,000	METINVEST BV	USD	7.75	10/17/2029	37,280	0.49%
22,555	MEXICO GENERADORA DE ENERGIA S DE RL	USD	5.5	12/6/2032	21,692	0.29%
53,000	MGM CHINA HOLDINGS LTD	USD	5.875	5/15/2026	49,184	0.65%
54,000	MILLICOM INTERNATIONAL CELLULAR SA	USD	5.125	1/15/2028	47,480	0.63%
165,000	MINEJESA CAPITAL BV	USD	4.625	8/10/2030	146,868	1.94%
44,000	MINERVA LUXEMBOURG SA	USD	4.375	3/18/2031	34,210	0.45%
111,000	MONG DUONG FINANCE HOLDINGS BV	USD	5.125	5/7/2029	94,336	1.25%
92,000	MSU ENERGY SA / UGEN SA / UENSA SA	USD	6.875	2/1/2025	69,564	0.92%
4,283	MV24 CAPITAL BV	USD	6.748	6/1/2034	3,843	0.05%
37,000	NATURA & CO LUXEMBOURG HOLDINGS SARL	USD	6	4/19/2029	30,784	0.41%
170,000	NETWORK IZI LTD	USD	5.65	4/15/2171	161,319	2.13%
30,000	NEXA RESOURCES SA	USD	6.5	1/18/2028	29,004	0.38%
46,000	OCP SA	USD	3.75	6/23/2031	37,088	0.49%
28,000	ORYX FUNDING LTD	USD	5.8	2/3/2031	27,104	0.36%
35,000	PETROBRAS GLOBAL FINANCE BV	USD	6.9	3/19/2049	30,653	0.40%
33,000	PETROLEOS MEXICANOS	USD	6.625	6/15/2035	24,241	0.32%
48,000	PETROLEOS MEXICANOS	USD	7.69	1/23/2050	33,718	0.45%
56,700	POINSETTIA FINANCE LTD	USD	6.625	6/17/2031	47,486	0.63%
33,000	PROSUS NV	USD	3.68	1/21/2030	27,283	0.36%
37,000	PROSUS NV	USD	3.68	1/21/2030	30,590	0.40%
19,000	PROSUS NV	USD	3.832	2/8/2051	11,353	0.15%
72,000	PROSUS NV	USD	3.061	7/13/2031	54,936	0.73%
52,000	PTT TREASURY CENTER CO LTD	USD	4.5	10/25/2042	42,130	0.56%
43,000	RELIANCE INDUSTRIES LTD	USD	3.625	1/12/2052	29,659	0.39%
50,000	RESORTS WORLD LAS VEGAS LLC / RWLV CAPITAL INC	USD	4.625	4/6/2031	37,250	0.49%
58,000	RUMO LUXEMBOURG SARL	USD	4.2	1/18/2032	45,856	0.61%
80,000	SASOL FINANCING USA LLC	USD	4.375	9/18/2026	71,879	0.95%
46,000	SAUDI ARABIAN OIL CO	USD	3.25	11/24/2050	31,349	0.41%
65,000	SAUDI ARABIAN OIL CO	USD	4.375	4/16/2049	54,496	0.72%
40,000	SAUDI ARABIAN OIL CO	USD	3.5	4/16/2029	36,470	0.48%
60,000	SHINHAN BANK CO LTD	USD	3.875	3/24/2026	56,074	0.74%
61,000	SIERRACOL ENERGY ANDINA LLC	USD	6	6/15/2028	47,630	0.63%
45,000	SIMPAR EUROPE SA	USD	5.2	1/26/2031	31,444	0.42%
33,000	SITIOS LATINOAMERICA SAB DE CV	USD	5.375	4/4/2032	29,024	0.38%
47,000	SIXSIGMA NETWORKS MEXICO SA DE CV	USD	7.5	5/2/2025	42,794	0.57%
34,000	SOUTHERN COPPER CORP	USD	6.75	4/16/2040	37,035	0.49%
80,000	STANDARD CHARTERED PLC	USD	6.301	1/9/2029	81,623	1.08%
5,000	STAR ENERGY GEOTHERMAL DARAJAT II / STAR ENERGY GEOTHERMAL SALAK	USD	4.85	10/14/2038	4,295	0.06%
54,000	STUDIO CITY CO LTD	USD	7	2/15/2027	50,760	0.67%
79,000	STUDIO CITY FINANCE LTD	USD	6	7/15/2025	71,238	0.94%
138,000	STUDIO CITY FINANCE LTD	USD	5	1/15/2029	106,260	1.40%
38,000	SUZANO AUSTRIA GMBH	USD	3.75	1/15/2031	31,968	0.42%
14,000	TENCENT HOLDINGS LTD	USD	2.39	6/3/2030	11,394	0.15%
14,000	TENCENT HOLDINGS LTD	USD	3.24	6/3/2050	8,945	0.12%
25,000	TENCENT HOLDINGS LTD	USD	3.975	4/11/2029	22,899	0.30%
164,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV	USD	3.15	10/1/2026	142,578	1.88%
40,000	THAI OIL TREASURY CENTER CO LTD	USD	4.875	1/23/2043	31,758	0.42%
200,000	TOWNGAS FINANCE LTD	USD	4.75	8/12/2171	196,620	2.60%
14,000	TSMC ARIZONA CORP	USD	3.875	4/22/2027	13,390	0.18%
23,000	TSMC ARIZONA CORP	USD	4.125	4/22/2029	21,840	0.29%
35,000	TSMC GLOBAL LTD	USD	1.375	9/28/2030	27,005	0.36%
39,000	TULLOW OIL PLC	USD	10.25	5/15/2026	31,346	0.41%
45,000	TULLOW OIL PLC	USD	7	3/1/2025	28,350	0.37%
60,000	TURKIYE GARANTI BANKASI AS	USD	7.177	5/24/2027	53,955	0.71%
76,000	USIMINAS INTERNATIONAL SARL	USD	5.875	7/18/2026	71,359	0.94%
46,000	VEDANTA RESOURCES FINANCE II PLC	USD	13.875	1/21/2024	37,556	0.50%

21,000	VEDANTA RESOURCES FINANCE II PLC	USD	8.95	3/11/2025	13,965	0.18%	
55,000	VF UKRAINE PAT VIA VFU FUNDING PLC	USD	6.2	2/11/2025	31,446	0.42%	
200,000	WANDA PROPERTIES INTERNATIONAL CO LTD	USD	7.25	1/29/2024	188,163	2.49%	
60,000	WOORI BANK	USD	4.75	4/30/2024	59,130	0.78%	
16,000	YPF SA	USD	8.5	7/28/2025	14,283	0.19%	
19,000	YPF SA	USD	8.5	7/28/2025	16,961	0.22%	
152,000	YPF SA	USD	6.95	7/21/2027	118,750	1.57%	
					Fixed Income Total	7,244,459	95.70%
Short-Term Investments							
248,567	DREYFUS GOVT CASH MGMT-I	USD	4.469243		248,567	3.28%	
					Short-Term Investments Total	248,567	3.28%
					Total Investments	7,493,026	98.99%
					Other Assets and Liabilities	76,771	1.01%
					Total Net Assets	7,569,798	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.