

Stone Harbor Emerging Markets Income Fund

Investments as of September 30, 2023
(Unaudited)

Shares/Principal Amount	Security Description	Currency Code	Interest Rate	Maturity Date	Market Value	% of Fund
Fixed Income						
1,038,000	ADANI ELECTRICITY MUMBAI LTD	USD	3.949	2/12/2030	762,369	1.08%
600,000	ADANI GREEN ENERGY LTD	USD	4.375	9/8/2024	560,538	0.79%
1,075,000	ANGOLAN GOVERNMENT INTERNATIONAL BOND	USD	9.5	11/12/2025	1,049,286	1.48%
478,000	ANGOLAN GOVERNMENT INTERNATIONAL BOND	USD	8.25	5/9/2028	412,849	0.58%
850,000	ANGOLAN GOVERNMENT INTERNATIONAL BOND	USD	8.25	5/9/2028	734,145	1.04%
278,000	ANGOLAN GOVERNMENT INTERNATIONAL BOND	USD	9.375	5/8/2048	204,305	0.29%
4,838,000	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND	USD	1	7/9/2029	1,326,193	1.87%
655,000	AYDEM YENILENIBLIR ENERJI AS	USD	7.75	2/2/2027	576,793	0.81%
1,268,000	BANCO MERCANTIL DEL NORTE SA/GRAND CAYMAN	USD	5.875	1/24/2172	1,080,970	1.52%
770,000	BANCO MERCANTIL DEL NORTE SA/GRAND CAYMAN	USD	6.75	9/27/2170	744,013	1.05%
18,800,000	BRAZIL NOTAS DO TESOURO NACIONAL SERIE F	BRL	10	1/1/2033	3,404,134	4.80%
793,000	CEMEX SAB DE CV	USD	9.125	6/14/2172	822,738	1.16%
1,660,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND	USD	4.5	3/15/2029	1,443,868	2.04%
8,275,000,000	COLOMBIAN TES	COP	7.25	10/18/2034	1,470,103	2.07%
506,000,000	DEVELOPMENT BANK OF KAZAKHSTAN JSC	KZT	10.95	5/6/2026	893,830	1.26%
6,667,077	ECUADOR GOVERNMENT INTERNATIONAL BOND	USD	6	7/31/2030	3,388,209	4.78%
1,005,000	ECUADOR GOVERNMENT INTERNATIONAL BOND	USD	6	7/31/2030	510,741	0.72%
1,418,000	EGYPT GOVERNMENT INTERNATIONAL BOND	USD	5.75	5/29/2024	1,312,784	1.85%
3,925,000	EGYPT GOVERNMENT INTERNATIONAL BOND	USD	6.2004	3/1/2024	3,754,380	5.29%
718,000	EL SALVADOR GOVERNMENT INTERNATIONAL BOND	USD	5.875	1/30/2025	650,336	0.92%
118,000	EL SALVADOR GOVERNMENT INTERNATIONAL BOND	USD	8.25	4/10/2032	93,271	0.13%
340,000	EL SALVADOR GOVERNMENT INTERNATIONAL BOND	USD	8.625	2/28/2029	277,086	0.39%
3,872,000	EL SALVADOR GOVERNMENT INTERNATIONAL BOND	USD	6.375	1/18/2027	3,143,561	4.43%
2,700,000,000	EMPRESAS PUBLICAS DE MEDELLIN ESP	COP	7.625	9/10/2024	630,396	0.89%
2,186,000	ETHIOPIA INTERNATIONAL BOND	USD	6.625	12/11/2024	1,408,505	1.99%
2,080,000	GABON GOVERNMENT INTERNATIONAL BOND	USD	6.95	6/16/2025	1,848,205	2.61%
1,069,000	GABON GOVERNMENT INTERNATIONAL BOND	USD	6.95	6/16/2025	949,871	1.34%
1,410,000	GRAN TIERRA ENERGY INC	USD	7.75	5/23/2027	1,209,070	1.71%
848,000	GRAN TIERRA ENERGY INTERNATIONAL HOLDINGS LTD	USD	6.25	2/15/2025	792,431	1.12%
400,000	IHS HOLDING LTD	USD	6.25	11/29/2028	302,068	0.43%
40,300,000,000	INDONESIA TREASURY BOND	IDR	8.375	4/15/2039	2,945,828	4.15%
843,750	IRAQ INTERNATIONAL BOND	USD	5.8	1/15/2028	779,228	1.10%
489,000	IVORY COAST GOVERNMENT INTERNATIONAL BOND	EUR	5.25	3/22/2030	431,195	0.61%
330,000	IVORY COAST GOVERNMENT INTERNATIONAL BOND	EUR	5.875	10/17/2031	287,683	0.41%
848,000	LEBANON GOVERNMENT INTERNATIONAL BOND	USD	6.4	5/26/2024	67,433	0.10%
4,475,000	LEBANON GOVERNMENT INTERNATIONAL BOND	USD	8.25	4/12/2024	358,179	0.51%
550,763	MC BRAZIL DOWNSTREAM TRADING SARL	USD	7.25	6/30/2031	418,993	0.59%
480,000	MELCO RESORTS FINANCE LTD	USD	5.375	12/4/2029	394,421	0.56%
66,150,000	MEXICAN BONOS	MXN	7.75	5/29/2031	3,351,502	4.73%
890,000	MONG DUONG FINANCE HOLDINGS BV	USD	5.125	5/7/2029	805,317	1.14%
156,000	MONGOLIA GOVERNMENT INTERNATIONAL BOND	USD	8.65	1/19/2028	154,880	0.22%
1,531,000	MOZAMBIQUE INTERNATIONAL BOND	USD	9	9/15/2031	1,198,237	1.69%
24,532,023	NEON CAPITAL LTD/KY	JPY	3.340348	1/6/2028	147,842	0.21%
442,832,356	NEON CAPITAL LTD/KY	JPY	3.211159	1/1/2028	2,663,987	3.76%
401,000	NIGERIA GOVERNMENT INTERNATIONAL BOND	USD	8.375	3/24/2029	343,072	0.48%
2,200,000	NIGERIA GOVERNMENT INTERNATIONAL BOND	USD	8.375	3/24/2029	1,882,188	2.65%
450,000	NIGERIA GOVERNMENT INTERNATIONAL BOND	USD	8.747	1/21/2031	378,410	0.53%
860,000	NIGERIA GOVERNMENT INTERNATIONAL BOND	USD	7.696	2/23/2038	599,549	0.85%
697,000	NIGERIA GOVERNMENT INTERNATIONAL BOND	USD	6.125	9/28/2028	553,934	0.78%
1,339,000	NIGERIA GOVERNMENT INTERNATIONAL BOND	USD	6.5	11/28/2027	1,115,173	1.57%
750,000	PAKISTAN GOVERNMENT INTERNATIONAL BOND	USD	8.25	4/15/2024	609,075	0.86%
530,000	PAKISTAN GOVERNMENT INTERNATIONAL BOND	USD	6	4/8/2026	272,537	0.38%
867,000	PAPUA NEW GUINEA GOVERNMENT INTERNATIONAL BOND	USD	8.375	10/4/2028	797,735	1.13%
4,200,000	PETROLEOS DE VENEZUELA SA	USD	9.75	5/17/2035	237,300	0.33%
2,550,000	PETROLEOS DE VENEZUELA SA	USD	6	11/15/2026	144,075	0.20%
225,000	PETROLEOS DEL PERU SA	USD	5.625	6/19/2047	134,802	0.19%
250,000	PETROLEOS DEL PERU SA	USD	4.75	6/19/2032	175,668	0.25%
171,000	PETROLEOS MEXICANOS	USD	6.7	2/16/2032	127,039	0.18%
45,240,000	PETROLEOS MEXICANOS	MXN	7.47	11/12/2026	2,193,923	3.09%
3,629,000	PETROLEOS MEXICANOS	USD	7.69	1/23/2050	2,319,439	3.27%
12,394,456	POINSETTIA FINANCE LTD	USD	6.625	6/17/2031	10,141,392	14.30%
9,856,000	PROVINCIA DE BUENOS AIRES/GOVERNMENT BONDS	USD	6.375	9/1/2037	3,202,017	4.52%
173,000	REPUBLIC OF ANGOLA VIA AVENIR II BV	USD	10.16329	12/7/2023	170,946	0.24%
1,110,000	REPUBLIC OF ANGOLA VIA AVENIR ISSUER II IRELAND DAC	USD	6.927	2/19/2027	1,013,741	1.43%
600,000	REPUBLIC OF KENYA GOVERNMENT INTERNATIONAL BOND	USD	6.875	6/24/2024	554,202	0.78%
36,800,000	REPUBLIC OF SOUTH AFRICA GOVERNMENT BOND	ZAR	8.75	2/28/2048	1,348,142	1.90%
26,900,000	REPUBLIC OF SOUTH AFRICA GOVERNMENT BOND	ZAR	6.5	2/28/2041	801,668	1.13%
365,000	SENEGAL GOVERNMENT INTERNATIONAL BOND	USD	6.25	5/23/2033	292,204	0.41%
1,541,000	SIXSIGMA NETWORKS MEXICO SA DE CV	USD	7.5	5/2/2025	1,356,157	1.91%
300,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND	USD	7.85	3/14/2029	138,258	0.19%
500,000	STUDIO CITY FINANCE LTD	USD	5	1/15/2029	374,490	0.53%
935,000	THETA CAPITAL PTE LTD	USD	8.125	1/22/2025	724,466	1.02%
1,550,000	THETA CAPITAL PTE LTD	USD	6.75	10/31/2026	1,041,197	1.47%
1,912,000	TULLOW OIL PLC	USD	7	3/1/2025	1,455,510	2.05%
368,000	TULLOW OIL PLC	USD	10.25	5/15/2026	318,324	0.45%
890,000	TUNISIAN REPUBLIC	EUR	5.625	2/17/2024	830,353	1.17%

360,000	TUNISIAN REPUBLIC	EUR	6.375	7/15/2026	228,579	0.32%
804,000	TURKEY GOVERNMENT INTERNATIONAL BOND	USD	9.875	1/15/2028	845,969	1.19%
1,285,000	UZAUTO MOTORS AJ	USD	4.85	5/4/2026	1,116,691	1.57%
2,250,000	VENEZUELA GOVERNMENT INTERNATIONAL BOND	USD	9	5/7/2024	213,750	0.30%
124,000	ZAMBIA GOVERNMENT INTERNATIONAL BOND	USD	5.375	9/20/2024	61,443	0.09%
865,000	ZAMBIA GOVERNMENT INTERNATIONAL BOND	USD	8.97	7/30/2027	468,389	0.66%
900,000	ZAMBIA GOVERNMENT INTERNATIONAL BOND	USD	8.97	7/30/2027	487,341	0.69%

Fixed Income Total **88,830,917** **125.28%**

Total Investments **88,830,917** **125.28%**
Other Assets and Liabilities **(17,925,692)** **-25.28%**
Total Net Assets **70,905,225** **100.00%**

Reverse Repurchase Contracts

Counterparty	Interest Rate	Acquisition Date	Value
JP MORGAN CHASE BANK	5.6	2023-07-27	(613,412)
JP MORGAN CHASE BANK	6	2023-07-27	(958,167)
JP MORGAN CHASE BANK	5.7	2023-07-27	(1,974,633)
JP MORGAN CHASE BANK	6.1	2023-07-27	(812,299)
JP MORGAN CHASE BANK	5.9	2023-07-27	(1,051,633)
JP MORGAN CHASE BANK	5.65	2023-07-27	(685,361)
JP MORGAN CHASE BANK	5.85	2023-07-27	(1,853,606)
JP MORGAN CHASE BANK	6.15	2023-07-27	(1,221,798)
JP MORGAN CHASE BANK	5.9	2023-07-27	(237,232)
JP MORGAN CHASE BANK	5.8	2023-07-27	(648,019)
JP MORGAN CHASE BANK	5.75	2023-07-27	(279,519)
JP MORGAN CHASE BANK	5.8	2023-07-27	(859,088)
JP MORGAN CHASE BANK	5.9	2023-07-27	(1,045,312)
JP MORGAN CHASE BANK	5.8	2023-07-27	(449,685)
JP MORGAN CHASE BANK	5.95	2023-08-23	(1,122,174)
JP MORGAN CHASE BANK	5.8	2023-07-27	(387,281)
JP MORGAN CHASE BANK	5.65	2023-07-27	(332,049)
JP MORGAN CHASE BANK	5.8	2023-07-27	(517,216)
JP MORGAN CHASE BANK	5.8	2023-07-27	(372,220)
JP MORGAN CHASE BANK	5.65	2023-07-27	(912,902)
JP MORGAN CHASE BANK	6.1	2023-07-27	(1,713,975)
JP MORGAN CHASE BANK	6.05	2023-08-23	(2,300,355)
JP MORGAN CHASE BANK	5.95	2023-08-29	(1,091,541)
JP MORGAN CHASE BANK	6.05	2023-09-21	(482,725)

Credit Default Swap Contracts - Sell Protection

Reference Index	Maturity Date	Counterparty	Contract Currency	Fixed Deal Pay Rate	Notional Amount	Market Value	Upfront Premiums (Received)/Paid	Unrealized Appreciation (Depreciation)
ARGEN CDS USD 5Y 12/25	12/22/2025		USD	5	11,200,000	(6,971,135)	(1,565,684)	(5,405,452)

Key to abbreviations:

BRL	Brazilian Real
COP	Colombian Peso
EUR	Euro
IDR	Indonesian Rupiah
JPY	Japanese Yen
KZT	Kazakhstan Tenge
MXN	Mexican Peso
USD	U.S. Dollar
ZAR	South African Rand

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.