

OXLC

Oxford Lane Capital Corp.
Investor Presentation
Quarter Ended March 31, 2016

Disclaimer

These materials and any presentation of which they form a part are neither an offer to sell, nor a solicitation of an offer to purchase, an interest in Oxford Lane Capital Corp. (“Oxford Lane”, “OXLC” or the “Fund”).

These materials and the presentations of which they are a part, and the summaries contained herein, do not purport to be complete and no obligation to update or otherwise revise such information is being assumed. Nothing shall be relied upon as a promise or representation as to the future performance of the Fund. Such information is qualified in its entirety by reference to the more detailed discussions contained elsewhere in the Fund’s public filings with the Securities and Exchange Commission.

There is no guarantee that any of the estimates, targets or projections illustrated in these materials and any presentation of which they form a part will be achieved. Any references herein to any of the Fund’s past or present investments or its past or present performance, have been provided for illustrative purposes only. It should not be assumed that these investments were or will be profitable or that any future investments by the Fund will be profitable or will equal the performance of these investments.

The information contained herein has been derived from financial statements and other documents provided by the portfolio companies and/or the third party manager of such portfolio companies unless otherwise stated.

Past performance is not indicative of future results. In addition, there can be no assurance that unrealized investments will be realized at the expected multiples shown as actual realized returns will depend on, among other factors, future operating results of each of the Fund’s current portfolio companies, the value of the assets and economic conditions at the time of disposition, any related transaction costs, and the timing and manner of any realization events, all of which may differ from the assumptions on which the Fund’s expected returns are based. In many instances, the Fund will not determine the timing or manner of any realization events with respect to its investments.

The Fund’s board of directors has determined its net asset value in good faith based on information believed by the Fund to be reliable as of March 31, 2016, but there can be no assurance that such net asset value accurately reflects the fair market value of the Fund.

Statements included herein may constitute “forward-looking statements,” which relate to future events or our future performance or financial condition. These statements are not guarantees of future performance, condition or results and involve a number of risks and uncertainties. Actual results may differ materially from those in the forward-looking statements as a result of a number of factors, including those described from time to time in our filings with the Securities and Exchange Commission. Oxford Lane undertakes no duty to update any forward-looking statements made herein.

Financial Highlights

<i>(FYE March 31, \$ per share)</i>	<u>Q4-16</u>	<u>Q3-16</u>	<u>Q2-16</u>	<u>Q1-16</u>	<u>Q4-15</u>
GAAP net investment income	\$ 0.36	\$ 0.46	\$ 0.33	\$ 0.44	\$ 0.41
GAAP realized gains (losses)	(1.13)	(0.23)	-	0.04	0.05
Core net investment income ¹	\$ 0.71	\$ 0.96	\$ 0.74	\$ 0.89	\$ 0.73
Net asset value	\$ 7.04	\$ 8.13	\$ 11.33	\$ 13.88	\$ 14.08
Distributions declared	0.60	0.60	0.60	0.60	0.60
<i>(FYE March 31, \$ in millions)</i>	<u>Q4-16</u>	<u>Q3-16</u>	<u>Q2-16</u>	<u>Q1-16</u>	<u>Q4-15</u>
Total fair value of investments	\$ 239.6	\$ 296.4	\$ 360.8	\$ 383.2	\$ 369.6
Number of portfolio investments ²	38	41	43	42	39

Note: Oxford Lane's dividend distribution policy is based upon its estimates of the ultimate taxable earnings for each respective period, which are based upon the cash flows for each investment. The final taxable amounts cannot be known until the tax return is filed, but the Fund's experience has been that cash flows have historically represented a reasonable estimate of taxable earnings; however, we can offer no assurance that will be the case in the future, particularly during periods of market disruption and volatility. There may be significant differences between Oxford Lane's GAAP earnings and its taxable earnings, since CLO equity investments taxable earnings are based upon the distributable share of earnings as determined under tax regulations for each CLO equity investment while GAAP earnings are based upon an effective yield calculation. In general, the Fund currently expects its taxable earnings to be higher than its reportable GAAP earnings. In addition, certain numbers may not tie to financial statements due to rounding.

1. The Fund may also choose to distribute, annually, net realized capital gains that are generated on a tax basis.
2. Includes CLO debt, CLO equity, Class M Notes, Subordinated Fee Notes and other CLO equity related investments.

Summary Portfolio Highlights

Portfolio Activity

<i>(FYE March 31, \$ in millions)</i>	<u>Q4-16</u>	<u>Q3-16</u>	<u>Q2-16</u>	<u>Q1-16</u>	<u>Q4-15</u>
New investments	\$ 0.5	\$ 49.8	\$ 31.8	\$ 41.6	\$ 40.1
Exits (sales / repayments)	34.9	51.0	5.1	19.1	16.6
Net investment activity	\$ (34.4)	\$ (1.2)	\$ 26.7	\$ 22.5	\$ 23.5

Investment Portfolio by Asset Type¹

	<u>Q4-16</u>	<u>Q3-16</u>	<u>Q2-16</u>	<u>Q1-16</u>	<u>Q4-15</u>
CLO equity ²	97%	97%	97%	97%	96%
CLO debt	3%	3%	3%	3%	4%

1. At fair value as of quarter end.

2. Includes Class M Notes, Subordinated Fee Notes and other CLO equity related investments.

CLO Equity & Warehouse Investment Highlights

(\$ in millions)

	<u>Q4-16</u>	<u>Q3-16</u>	<u>Q2-16</u>	<u>Q1-16</u>	<u>Q4-15</u>
<u>CLO Equity</u>					
Cash income producing CLO equity at original cost ¹	\$ 311.8	\$ 367.0	\$ 346.5	\$ 343.1	\$ 280.1
Non-cash income producing CLO equity at original cost ^{1,2}	48.8	57.0	55.0	55.1	97.8
Total CLO Equity ¹	<u>\$ 360.6</u>	<u>\$ 424.0</u>	<u>\$ 401.5</u>	<u>\$ 398.2</u>	<u>\$ 377.9</u>
<u>Warehouse</u>					
Non-cash income producing warehouse investments at original cost ^{1,2}	\$ -	\$ -	\$ 30.0	\$ 10.0	\$ 0.0
Total warehouse investments ¹	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30.0</u>	<u>\$ 10.0</u>	<u>\$ 0.0</u>

(\$ in millions)

CLO Equity

Breakdown of Non-cash Income Producing CLO Equity as of March 31, 2016^{1,2}

Inaugural distribution payment by 6-30-16	\$ 48.8
Inaugural distribution payment by 9-30-16	-
Inaugural distribution payment by 12-31-16	-
Total non-cash income producing CLO equity at original cost	<u>\$ 48.8</u>

1. This number represents total dollar value (at original cost) of those assets held at quarter end.

2. Represents the amount of CLO equity investments and warehouse financing which did not make a distribution payment to OXLC during the quarter. It can generally take up to two quarters from initial issuance to receive the inaugural distribution payment from a CLO equity investment.

CLO Portfolio Summary

As of March 31, 2016

CLO Equity Positions	CLO Vintage Year ¹	Tranche Type	Non-Call Period End*	Reinvestment Period End*	AAA Spread (L+)*	Junior Tranche Overcollateralization Cushion*	Reinvestment Overcollateralization Cushion*	Weighted Average Portfolio Spread ^{2*}	Weighted Average Rating Factor*	Diversity Score*	Weighted Average Portfolio Life (Years)*
CLO Equity Position #1	2012	CLO Equity	Callable	October-16	1.41%	4.44%	3.44%	4.25%	2876	73	4.21
CLO Equity Position #2	2013	CLO Equity	Callable	January-17	1.45%	3.30%	2.80%	4.07%	2810	66	3.64
CLO Equity Position #3	2013	CLO Equity	Callable	January-17	1.39%	3.43%	2.43%	3.85%	2888	71	4.52
CLO Equity Position #4	2013	CLO Equity	Callable	January-17	1.42%	5.28%	4.26%	4.50%	3213	66	4.39
CLO Equity Position #5	2012	CLO Equity	Callable	January-17	1.42%	2.89%	2.47%	3.70%	2787	62	3.96
CLO Equity Position #6	2013	CLO Equity	Callable	April-17	1.10%	3.12%	2.12%	3.91%	2953	74	4.63
CLO Equity Position #7	2013	CLO Equity	Callable	April-17	1.15%	4.91%	3.91%	4.05%	2773	75	4.77
CLO Equity Position #8	2013	CLO Equity	Callable	May-17	1.15%	4.53%	3.42%	4.01%	2877	92	4.18
CLO Equity Position #9	2013	CLO Equity	Callable	July-17	1.30%	4.29%	3.29%	4.56%	3341	65	4.39
CLO Equity Position #10	2013	CLO Equity	Callable	July-17	1.16%	-0.46%	-1.46%	4.06%	2962	60	4.52
CLO Equity Position #11	2013	CLO Equity	Callable	October-17	1.65%	5.46%	3.96%	5.46%	3583	59	3.97
CLO Equity Position #12	2014	CLO Equity	April-16	April-18	1.50%	4.16%	2.66%	4.48%	2949	93	4.79
CLO Equity Position #13	2014	CLO Equity	April-16	April-18	1.40%	3.43%	2.43%	4.16%	2863	62	5.10
CLO Equity Position #14	2014	CLO Equity	April-16	April-18	1.52%	3.17%	2.67%	4.06%	2982	72	4.76
CLO Equity Position #15	2014	CLO Equity	April-16	April-18	1.50%	1.20%	0.20%	4.11%	2943	63	4.54
CLO Equity Position #16	2014	CLO Equity	May-16	May-18	1.53%	4.78%	3.78%	3.96%	2738	64	4.47
CLO Equity Position #17	2014	CLO Equity	July-16	July-18	1.48%	4.24%	2.74%	4.38%	2859	94	4.80
CLO Equity Position #18	2014	CLO Equity	July-16	July-18	1.54%	3.22%	2.04%	3.99%	2731	73	4.75
CLO Equity Position #19	2014	CLO Equity	October-16	October-18	1.45%	4.08%	2.58%	4.46%	2879	88	5.01
CLO Equity Position #20	2014	CLO Equity	October-16	October-18	1.60%	4.34%	3.34%	4.55%	3052	56	4.76
CLO Equity Position #21	2014	CLO Equity	October-16	October-18	1.34%	4.89%	3.56%	4.59%	2953	75	4.90
CLO Equity Position #22	2014	CLO Equity	October-16	October-18	1.50%	2.53%	1.53%	4.41%	2888	63	5.06
CLO Equity Position #23	2014	CLO Equity	October-16	October-18	1.60%	3.66%	2.66%	4.24%	2884	59	5.10
CLO Equity Position #24	2015	CLO Equity	October-16	January-19	1.62%	5.07%	4.10%	4.44%	2632	62	4.97
CLO Equity Position #25	2015	CLO Equity	April-17	April-19	1.55%	3.10%	2.64%	4.73%	2547	57	5.19
CLO Equity Position #26	2015	CLO Equity	April-17	April-19	1.55%	4.33%	3.33%	4.17%	2697	65	4.97
CLO Equity Position #27	2015	CLO Equity	November-16	July-19	1.50%	4.20%	3.20%	4.39%	2887	64	5.32
CLO Equity Position #28	2015	CLO Equity	July-17	July-19	1.52%	4.17%	3.68%	4.67%	2517	56	5.35
CLO Equity Position #29	2015	CLO Equity	October-17	October-19	1.44%	3.48%	2.48%	4.35%	2762	62	5.26
CLO Equity Position #30	2015	CLO Equity	October-17	April-20	1.46%	5.69%	4.64%	4.45%	2776	63	4.78
CLO Equity Position #31	2015	CLO Equity	January-18	January-21	1.55%	5.00%	3.50%	NA	NA	NA	NA
Subtotal (Fair Value)	\$227,734,987			Jan-19³	1.48%³	4.44%³	3.37%³	4.36%³	2843^{3,4}	67³	4.81³
CLO Debt Positions											
CLO Debt Position #1	2012	Original B	Callable	January-17	1.42%	2.89%	2.47%	3.70%	2787	62	3.96
CLO Debt Position #2	2013	Original B	Callable	January-17	1.42%	5.28%	4.26%	4.50%	3213	66	4.39
CLO Debt Position #3	2014	Original B	October-16	October-18	1.34%	4.89%	3.56%	4.59%	2953	75	4.90
Subtotal (Fair Value)	\$7,699,402			Sep-17³	1.39%³	4.21%³	3.31%³	4.23%³	2951^{3,4}	68³	4.41³
Total (Fair Value)	\$235,434,389⁵			Dec-18³							

1. Year in which the deal was issued.
2. Includes effective benefit of LIBOR floors against current LIBOR rate as calculated by the trustee and reported by Intex.
3. Shown on a weighted average basis (based on Fair Value).
4. Weighted Average Rating Factor (WARF) Score of 2843 and 2951, for OXLC's CLO Equity and Debt tranche positions respectively, is equivalent to a Moody's corporate debt rating of between B2 and B3 (B2 = 2720, B3 = 3490).
5. Excludes Class M Notes, Subordinated Fee Notes and other CLO equity related investments.

*Source: As reported by Bloomberg or Intex.

CLO Collateral Characteristics*

As of March 31, 2016

Number of unique Collateral Obligations ¹	1,535
Number of unique Obligators ²	1,161
Top 10 Collateral Obligation Positions as % of Total Collateral ³	4.90%
Collateral Weighted Average Price ³	90.70%
Largest Individual Obligor Exposure ³	0.84%
Average Individual Obligor Exposure ³	0.09%
Weighted Average Collateral LIBOR Floor ³	0.93%

Note: Excludes Class M Notes, Subordinated Fee Notes and other CLO equity related investments.

- 1) Represents the total number of Collateral Obligations among all of OXLC's CLO investments.
- 2) Represents the total number of unique Obligators among all of OXLC's CLO investments.
- 3) These figures are calculated based on OXLC's percentage interest in each CLO vehicle on a weighted average par basis.

* Source: As reported by Intex.

CLO Portfolio Metrics

	<u>3/31/2016</u>	<u>12/31/2015</u>
Weighted average GAAP yield of CLO debt investments at current cost ¹	9.0%	9.0%
Weighted average GAAP effective yield of CLO equity investments at current cost	14.3%	15.4%
Weighted average GAAP effective yield of total investments at current cost	14.2%	15.2%
Weighted average cash distribution yield of cash income producing CLO debt investments at current cost ²	7.4%	7.3%
Weighted average cash distribution yield of cash income producing CLO equity investments at current cost ²	26.6%	25.6%
Weighted average cash distribution yield of total cash income producing investments at current cost²	25.9%	25.1%

1. Includes non-cash amortization of OID.

2. Cash income producing investments represent those CLO debt and equity investments which made a distribution payment to OXLC for the quarters ending 3/31/16 and 12/31/15, respectively. At current cost, OXLC had ~\$50.3 million and ~\$57.4 million of CLO equity investments which were non-cash income producing for the quarters ending 3/31/16 and 12/31/15, respectively, but are all projected to be cash income producing and make their inaugural distribution payment no later than the quarter ending 6/30/16. The yield is calculated by taking the quarterly distributions received, annualizing such amount and dividing by the current cost basis of the cash income producing investments for the quarters ending 3/31/16 and 12/31/15, respectively.

CLO Equity Cash Distributions

	<u>3/31/2016</u>	<u>12/31/2015</u>
Distributions paid by the CLOs (% NAV)	100.0%	100.0%
Distributions diverted by the CLOs (% NAV)	0.0%	0.0%
CLO Equity Investments as of 3/31/16 ¹	Payments for quarter ending 3/31/16 as a % of par ²	Fair Value Change from 12/31/15 Fair Value or Purchase Price as a % of par ³
AIMCO CLO, Series 2014-A	3.8%	0.6%
AMMC CLO XII, Ltd.	6.5%	-8.0%
Ares XXV CLO Ltd.	3.6%	-2.0%
Ares XXVI CLO Ltd.	3.8%	0.6%
Ares XXIX CLO Ltd.	3.9%	-0.4%
Atrium XII, Ltd. ⁴	0.0%	5.0%
Battalion CLO VII Ltd.	5.2%	-12.0%
Benefit Street Partners CLO V Ltd.	4.9%	-9.0%
B&M CLO 2014-1 LTD	5.0%	-5.0%
Carlyle Global Market Strategies CLO 2013-2, Ltd.	5.5%	-3.6%
Catamaran CLO 2015-1 Ltd.	4.6%	-4.0%
Cedar Funding III CLO, Ltd.	4.5%	0.0%
Hull Street CLO Ltd.	6.2%	-18.0%
Ivy Hill Middle Market Credit VII, Ltd.	4.8%	-4.6%
Longfellow Place CLO IX, Ltd.	5.6%	-5.8%
Mountain Hawk II CLO, Ltd.	6.9%	-20.2%
Mountain Hawk III CLO, Ltd. ⁵	3.3%	-12.3%
Neuberger Berman CLO XIII, Ltd.	3.5%	-6.0%
OZLM XIV, Ltd. ⁴	0.0%	1.0%
OFSI Fund VII, Ltd.	4.6%	-4.8%
Parallel 2015-1 Ltd.	5.5%	-7.0%
Shackleton II CLO, Ltd.	3.7%	-3.0%
Sound Point CLO VIII ⁵	6.1%	-0.9%
Sound Point CLO IX, Ltd.	10.6%	1.0%
Telos CLO 2013-3, Ltd.	5.6%	-11.2%
Telos CLO 2013-4, Ltd.	6.0%	-11.6%
TICP CLO IV, Ltd.	8.3%	-1.0%
Venture XVI CLO, Ltd.	5.3%	-1.9%
Venture XVII CLO, Ltd.	4.7%	-2.0%
Venture XVIII CLO, Ltd. ⁵	4.4%	-5.7%
Wind River 2014-3 CLO Ltd.	5.6%	3.0%
Weighted Average	4.5%	-4.0%

1. Excludes other CLO equity related investments.

2. Source: Bloomberg.

3. Source: OXLC financials.

4. These investments were recently purchased in the primary market. Typically the first equity payment is not due for up to two quarters after issuance to allow the CLO to become fully invested.

5. Mountain Hawk III CLO, Ltd. includes payment from Class M Notes; Venture XVIII CLO, Ltd. and Sound Point CLO VIII include payment from Subordinated Fee Notes.

Investment Portfolio Composition*

- Top 30 aggregate industry exposures of the CLO vehicles represent ~99.5%¹ of combined investments

Top 30 Moody's Industry Exposure ¹	
1. Healthcare & Pharmaceuticals	10.7%
2. High Tech Industries	7.9%
3. Services: Business	7.2%
4. Banking, Finance, Insurance & Real Estate	6.6%
5. Retail	6.5%
6. Hotel, Gaming, and Leisure	6.1%
7. Chemicals, Plastics, and Rubber	5.3%
8. Media: Broadcasting and Subscription	5.1%
9. Telecommunications	4.9%
10. Beverage, Food & Tobacco	3.4%
11. Energy: Oil and Gas	3.1%
12. Utilities: Electric	2.9%
13. Containers, Packaging & Glass	2.7%
14. Automotive	2.7%
15. Media: Advertising, Printing & Publishing	2.7%

Top 30 Moody's Industry Exposure ¹	
16. Services: Consumer	2.6%
17. Construction and Building	2.6%
18. Capital Equipment	2.5%
19. Aerospace and Defense	2.2%
20. Consumer goods: Durable	1.9%
21. Metals & Mining	1.9%
22. Consumer goods: Non-durable	1.7%
23. Transportation: Cargo	1.3%
24. Media: Diversified & Production	1.1%
25. Transportation: Consumer	1.1%
26. Environmental Industries	0.9%
27. Utilities: Oil and Gas	0.7%
28. Energy: Electricity	0.6%
29. Forest Products & Paper	0.3%
30. Utilities	0.2%
Total	99.5%

1. Exposures are determined by calculating the aggregate principal balance of the underlying corporate debt collateral held by OXLC's CLO investments within the Moody's industries indicated and dividing by the aggregate principal balance of all of the CLO vehicles' underlying corporate debt collateral (excluding cash) on a weighted average basis for OXLC's investments in each of those CLO vehicles. Weighted average exposures are as of March 31, 2016 and exclude recent CLO investments with missing or incomplete industry data, Class M Notes, Subordinated Fee Notes and other CLO equity related investments. All figures subject to rounding.

* Source: As reported by Intex

Capital Structure Overview

- Oxford Lane had ~\$141.2 million of preferred stock outstanding at par value at 3/31/16.

<i>(\$ in 000s)</i>	<u>3/31/2016</u>	<u>Dividend Rate</u>	<u>Call Date</u>	<u>Maturity</u>
Series 2023 Term Preferred Stock	90,638	7.500%	6/30/2016	6/30/2023
Series 2024 Term Preferred Stock	50,540	8.125%	6/30/2017	6/30/2024
Total Preferred Stock at par value	\$ 141,178			
Total Equity	\$ 131,950			
Preferred Stock (plus Debt)-to-Equity	1.07:1 ¹			

1. Certain figures may not tie out as presented due to rounding.

APPENDIX

Investment Portfolio Composition – CLO Debt

Company	Investment	Manager	Fair Value	% of Total^{1,2}
Neuberger Berman CLO XIII, Ltd.	Class F	Neuberger Berman Fixed Income	\$2,975,850	1.2%
OFSI Fund VII, Ltd.	Class F	Orchard First Source Asset Management	2,882,152	1.2%
Telos CLO 2013-3, Ltd.	Class F	Telos Asset Management	1,841,400	0.8%
Total Collateralized Loan Obligation - Debt Investments			\$ 7,699,402	3.2%

1. Based on percentage of total fair value of investments as of 3/31/16.
2. Certain percentages may not tie out as presented due to rounding.

Investment Portfolio Composition – CLO Equity¹

Company	Manager	Fair Value	% of Total ^{2,3}
AIMCO CLO, Series 2014-A	All State Investment Management	\$11,629,090	4.9%
AMMC CLO XII, Ltd.	American Money Management Corporation	3,015,000	1.3%
Ares XXV CLO Ltd.	Ares CLO Management	6,665,000	2.8%
Ares XXVI CLO Ltd.	Ares CLO Management	1,531,982	0.6%
Ares XXIX CLO Ltd.	Ares CLO Management	5,237,085	2.2%
Atrium XII	Credit Suisse Asset Management	42,762,500	17.8%
Battalion CLO VII Ltd.	Brigade Capital Management	10,080,000	4.2%
Benefit Street Partners CLO V Ltd.	Benefit Street Partners	7,200,000	3.0%
B&M CLO 2014-1 LTD	Bradford & Marzec	740,000	0.3%
Carlyle Global Market Strategies CLO 2013-2, Ltd.	Carlyle Investment Management	5,569,231	2.3%
Catamaran CLO 2015-1 Ltd	Trimaran Advisors	16,135,320	6.7%
Cedar Funding III CLO, Ltd.	AEGON USA Investment Management	5,775,000	2.4%
Hull Street CLO Ltd.	Feingold O'Keeffe Capital	4,350,000	1.8%
Ivy Hill Middle Market Credit VII, Ltd.	Ivy Hill Asset Management	4,771,919	2.0%
Longfellow Place CLO IX, Ltd.	Feingold O'Keeffe Capital	703,060	0.3%
Mountain Hawk II CLO, Ltd.	Western Asset Management Company	2,059,000	0.9%
Mountain Hawk III CLO, Ltd.	Western Asset Management Company	3,083,471	1.3%
Mountain Hawk III CLO, Ltd. M Notes	Western Asset Management Company	402,017	0.2%
Neuberger Berman CLO XIII, Ltd.	Neuberger Berman Fixed Income	1,501,200	0.6%
OFSI Fund VII, Ltd.	Orchard First Source Asset Management	13,234,972	5.5%
OZLM XIV Ltd.	Och-Ziff Loan Management	11,475,000	4.8%
Parallel 2015-1 Ltd.	DoubleLine Capital LP	4,340,000	1.8%
Shackleton II CLO, Ltd.	Alcentra NY	4,500,000	1.9%
Sound Point CLO VIII, Ltd.	Sound Point Capital Management	3,108,827	1.3%
Sound Point CLO VIII, Ltd. Fee Notes	Sound Point Capital Management	197,291	0.1%
Sound Point CLO IX, Ltd.	Sound Point Capital Management	7,600,000	3.2%
Telos CLO 2013-3, Ltd.	Telos Asset Management	4,210,834	1.8%
Telos CLO 2013-4, Ltd.	Telos Asset Management	3,435,974	1.4%
TICP CLO IV, Ltd.	TICP CLO IV Management LLC	12,245,000	5.1%
Venture XVI CLO, Ltd.	MJX Asset Management	7,010,689	2.9%
Venture XVII CLO, Ltd.	MJX Asset Management	6,282,012	2.6%
Venture XVIII CLO, Ltd.	MJX Asset Management	3,400,021	1.4%
Venture XVIII CLO, Ltd. Fee Notes	MJX Asset Management	295,810	0.1%
Wind River 2014-3 CLO Ltd.	THL Credit Advisors	14,082,800	5.9%
Other CLO equity related investments		3,314,358	1.4%
Total Collateralized Loan Obligation - Equity Investments		\$ 231,944,463	96.8%

1. Includes Class M Notes, Subordinated Fee Notes, and other CLO equity related investments.
2. Based on percentage of total fair value of investments as of 3/31/16.
3. Certain percentages may not tie to financial statements due to rounding.

Corporate Information

Board of Directors

Independent

Mark J. Ashenfelter
David S. Shin
John Reardon

Interested

Jonathan H. Cohen
Saul B. Rosenthal

Fiscal Year End

March 31

Independent Audit Firm

PricewaterhouseCoopers LLP

Corporate Counsel

Sutherland Asbill & Brennan LLP

Corporate Offices

8 Sound Shore Drive
Suite 255
Greenwich, CT 06830

Transfer Agent

Computershare Trust Company, N.A
Tel: 1-877-498-8861
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Corporate Website

www.oxlc.com

Securities Listing and Equity Indices

Common Stock:

"OXLC" - NasdaqGS

Preferred Stock:

"OXLCO" - NasdaqGS

"OXLCN" - NasdaqGS

Executive Corporate Officers

Jonathan H. Cohen	Board Member and Chief Executive Officer
Saul B. Rosenthal	Board Member and President
Bruce L. Rubin	Chief Financial Officer

Research Coverage

Ladenburg Thalmann	Mickey Schleien
Maxim Group	Michael Diana

Investor Relations

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