

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANY

Oxford Lane Capital Corp.

Date of fiscal year end: March 31

Date of reporting period: June 30, 2024

OXFORD LANE CAPITAL CORP.

**SCHEDULE OF INVESTMENTS
JUNE 30, 2024
(Unaudited)**

COMPANY/INVESTMENT ⁽¹⁾⁽³⁾⁽⁴⁾	ACQUISITION DATE ⁽¹⁵⁾	PRINCIPAL AMOUNT/ SHARES	COST	FAIR VALUE ⁽²⁾	% OF NET ASSETS
Collateralized Loan Obligation – Debt Investments					
Structured Finance – Debt Investments					
Ares XXXVII CLO Ltd.					
CLO secured notes – Class ER ⁽³⁾⁽¹⁷⁾ , 12.86% (SOFR + 7.53%, due October 15, 2030).	6/23/2022	\$ 7,300,000	\$ 5,614,748	\$ 6,402,830	
BlueMountain CLO 2015-4 Ltd.					
CLO secured notes – Class ER ⁽³⁾⁽¹⁷⁾ , 11.54% (SOFR + 6.21%, due April 20, 2030).	1/19/2022	837,000	805,781	822,353	
BlueMountain CLO 2018-1 Ltd.					
CLO secured notes – Class F ⁽³⁾⁽¹⁷⁾ , 13.80% (SOFR + 8.47%, due July 30, 2030).	11/18/2019	8,500,000	6,895,390	5,581,950	
BlueMountain Fuji US CLO II Ltd.					
CLO secured notes – Class D ⁽³⁾⁽¹⁷⁾ , 11.74% (SOFR + 6.41%, due October 20, 2030).	11/09/2022	4,750,000	3,959,583	4,487,325	
Elevation CLO 2017-6, Ltd.					
CLO secured notes – Class F ⁽³⁾⁽¹⁷⁾ , 13.99% (SOFR + 8.66%, due July 15, 2029).	8/03/2022	2,500,000	2,059,227	2,006,250	
Highbridge Loan Management 5-2015, Ltd.					
CLO secured notes – Class ERR ⁽³⁾⁽¹⁷⁾ , 11.59% (SOFR + 6.26%, due October 15, 2030).	9/18/2023	3,750,000	3,305,415	3,607,125	
CLO secured notes – Class FRR ⁽³⁾⁽¹⁷⁾ , 13.59% (SOFR + 8.26%, due October 15, 2030).	8/03/2021	4,375,000	3,875,461	3,504,375	
Highbridge Loan Management 2013-2, Ltd.					
CLO secured notes – Class ER ⁽³⁾⁽¹⁷⁾ , 13.84% (SOFR + 8.51%, due October 20, 2029).	4/20/2022	2,500,000	2,213,482	1,894,500	
Longfellow Place CLO, Ltd.					
CLO secured notes – Class FRR ⁽³⁾⁽⁶⁾⁽¹⁷⁾ , 14.09% (SOFR + 8.76%, due April 15, 2029).	3/26/2019	5,015,707	4,273,462	568,280	
Midocean Credit CLO VI					
CLO secured notes – Class F ⁽³⁾⁽¹⁷⁾ , 13.60% (SOFR + 8.27%, due April 20, 2033).	3/12/2021	4,000,000	3,413,187	3,717,200	
Nassau 2017-II Ltd.					
CLO secured notes – Class E ⁽³⁾⁽¹⁷⁾ , 11.84% (SOFR + 6.51%, due January 15, 2030).	1/07/2022	7,030,000	6,616,521	3,204,274	
Octagon Investment Partners 36, Ltd.					
CLO secured notes – Class F ⁽³⁾⁽¹⁷⁾ , 13.34% (SOFR + 8.01%, due April 15, 2031).	9/08/2023	600,000	414,075	458,280	
OFSI BSL VIII, Ltd.					
CLO secured notes – Class E ⁽³⁾⁽¹⁷⁾ , 11.98% (SOFR + 6.65%, due August 16, 2029).	7/12/2022	4,000,000	3,219,398	3,860,800	
OZLM IX, Ltd.					
CLO secured notes – Class ERR ⁽³⁾⁽¹⁷⁾ , 13.93% (SOFR + 8.60%, due October 20, 2031).	6/16/2023	1,500,000	895,915	1,164,600	

(Continued on next page)

OXFORD LANE CAPITAL CORP.

**SCHEDULE OF INVESTMENTS – (continued)
JUNE 30, 2024
(Unaudited)**

COMPANY/INVESTMENT ⁽¹⁾⁽³⁾⁽⁴⁾	ACQUISITION DATE ⁽¹⁵⁾	PRINCIPAL AMOUNT/ SHARES	COST	FAIR VALUE ⁽²⁾	% OF NET ASSETS
Collateralized Loan Obligation – Debt Investments (continued)					
Structured Finance – Debt Investments (continued)					
Regatta XXVI Funding Ltd.					
CLO secured notes – Class E ⁽³⁾⁽⁹⁾⁽¹⁷⁾ , 13.13% (SOFR + 7.90%, due January 25, 2037)	10/31/2023	\$ 9,500,000	\$ 9,318,008	\$ 9,825,850	
Rockford Tower CLO 2022-1, Ltd.					
CLO secured notes – Class E ⁽³⁾⁽¹⁷⁾ , 12.66% (SOFR + 7.34%, due July 20, 2035)	5/06/2022	3,750,000	3,718,488	3,681,000	
Sound Point CLO V-R, Ltd.					
CLO secured notes – Class F ⁽³⁾⁽¹⁷⁾ , 13.69% (SOFR + 8.36%, due July 18, 2031)	5/25/2022	1,250,000	874,337	349,000	
Voya CLO 2018-4, Ltd.					
CLO secured notes – Class F ⁽³⁾⁽¹⁷⁾ , 14.59% (SOFR + 9.26%, due January 15, 2032)	1/03/2024	6,000,000	5,450,515	5,943,600	
Wind River 2023-1 CLO Ltd.					
CLO secured notes – Class E ⁽³⁾⁽¹⁷⁾ , 13.84% (SOFR + 8.52%, due April 25, 2036)	3/13/2023	10,000,000	9,637,103	10,323,000	
Total Structured Finance – Debt Investments			<u>\$ 76,560,096</u>	<u>\$ 71,402,592</u>	<u>5.07%</u>
Total Collateralized Loan Obligation – Debt Investments			<u>\$ 76,560,096</u>	<u>\$ 71,402,592</u>	<u>5.07%</u>
Collateralized Loan Obligation – Equity Investments					
Structured Finance – Equity Investments					
522 Funding CLO I Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 24.36%, maturity April 15, 2035)	3/03/2023	29,800,000	13,018,477	9,859,610	
AIMCO CLO, Series 2015-A					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 13.92%, maturity October 17, 2034)	8/25/2021	13,548,313	7,739,882	6,638,673	
AIG CLO 2018-1, LLC					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 23.16%, maturity April 20, 2037)	4/25/2023	20,518,400	13,824,001	15,099,491	
Allegro CLO II-S, Ltd.					
CLO subordinated notes ⁽⁴⁾⁽⁵⁾⁽⁷⁾⁽¹⁰⁾ , (Estimated yield 0.00%, maturity October 21, 2028)	2/06/2020	20,800,000	3,670,680	—	
ALM XVII, Ltd.					
CLO subordinated notes ⁽⁴⁾⁽⁵⁾⁽⁷⁾⁽¹⁰⁾ , (Estimated yield 0.00%, maturity January 15, 2028)	3/04/2019	6,500,000	—	1,300	
AMMC CLO XII, Limited					
CLO subordinated notes ⁽⁴⁾⁽⁵⁾⁽⁷⁾ , (Estimated yield 0.00%, maturity November 10, 2030)	9/10/2021	24,350,000	2,526,744	365,250	
AMMC CLO 25, Limited					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽⁸⁾ , (Estimated yield 24.99%, maturity April 15, 2035)	4/27/2022	19,000,000	13,722,108	14,820,000	

(Continued on next page)

OXFORD LANE CAPITAL CORP.

**SCHEDULE OF INVESTMENTS – (continued)
JUNE 30, 2024
(Unaudited)**

COMPANY/INVESTMENT ⁽¹⁾⁽³⁾⁽⁴⁾	ACQUISITION DATE ⁽¹⁵⁾	PRINCIPAL AMOUNT/ SHARES	COST	FAIR VALUE ⁽²⁾	% OF NET ASSETS
Collateralized Loan Obligation – Equity Investments (continued)					
Structured Finance – Equity Investments (continued)					
Anchorage Capital CLO 1-R, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹⁰⁾ , (Estimated yield 14.55%, maturity April 13, 2031)	8/13/2020	\$ 12,150,000	\$ 1,552,364	\$ 1,065,555	
Anchorage Capital CLO 4-R, Ltd.					
CLO subordinated notes ⁽⁴⁾⁽⁵⁾⁽⁷⁾⁽¹⁰⁾⁽¹¹⁾ , (Estimated yield 0.00%, maturity January 28, 2031)	5/20/2019	9,000,000	839,851	242,100	
Anchorage Capital CLO 5-R, Ltd.					
CLO subordinated notes ⁽⁴⁾⁽⁵⁾⁽⁷⁾⁽¹⁰⁾ , (Estimated yield 0.00%, maturity January 15, 2030)	7/16/2019	27,316,000	792,280	88,810	
Anchorage Capital CLO 17, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 13.80%, maturity July 15, 2034)	6/04/2021	27,500,000	19,754,708	13,200,000	
Anchorage Capital CLO 25, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 21.29%, maturity April 20, 2035)	4/24/2023	10,000,000	6,482,372	5,300,000	
Apex Credit CLO 2015-II, Ltd. (fka: JFIN CLO 2015-II Ltd.)					
CLO subordinated notes ⁽⁴⁾⁽⁵⁾⁽⁷⁾⁽¹⁰⁾ , (Estimated yield 0.00%, maturity October 17, 2026)	11/22/2016	5,750,000	2,124,917	472,075	
Apex Credit CLO 2018 Ltd.					
CLO subordinated notes ⁽⁴⁾⁽⁵⁾⁽⁷⁾ , (Estimated yield 0.00%, maturity April 25, 2031)	3/14/2018	12,420,000	3,128,579	614,005	
Apex Credit CLO 2019 Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 9.92%, maturity April 18, 2032)	5/13/2019	17,500,000	11,333,931	6,010,847	
Apex Credit CLO 2019-II Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 21.94%, maturity October 25, 2032)	10/27/2020	4,500,000	2,171,666	1,689,014	
Apidos CLO XVIII-R					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 35.50%, maturity October 22, 2030)	6/24/2022	7,500,000	2,701,826	3,300,000	
Apidos CLO XXIII					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 21.70%, maturity April 15, 2033)	4/01/2022	5,000,000	3,033,388	2,928,400	
Apidos CLO XXIV					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 27.42%, maturity October 20, 2030)	2/10/2022	5,000,000	1,329,339	1,300,000	
Apidos CLO XXXIV					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 15.69%, maturity January 20, 2035)	1/13/2022	9,950,000	6,851,512	6,766,000	
Ares XXVII CLO, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 13.60%, maturity October 28, 2034)	3/06/2019	27,871,690	12,325,056	8,722,968	

(Continued on next page)

OXFORD LANE CAPITAL CORP.

**SCHEDULE OF INVESTMENTS – (continued)
JUNE 30, 2024
(Unaudited)**

COMPANY/INVESTMENT ⁽¹⁾⁽³⁾⁽⁴⁾	ACQUISITION DATE ⁽¹⁵⁾	PRINCIPAL AMOUNT/ SHARES	COST	FAIR VALUE ⁽²⁾	% OF NET ASSETS
Collateralized Loan Obligation – Equity Investments (continued)					
Structured Finance – Equity Investments (continued)					
Ares XXXIV CLO Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 21.73%, maturity April 17, 2033)	8/30/2021	\$ 26,500,000	\$ 9,018,258	\$ 7,179,630	
Ares XXXVR CLO Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 18.77%, maturity July 15, 2030)	9/13/2022	7,000,000	2,162,135	1,536,377	
Ares XXXVII CLO Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 24.38%, maturity October 15, 2030)	2/12/2019	33,500,000	7,259,258	4,117,809	
Ares XL CLO Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 16.96%, maturity January 15, 2029)	11/30/2017	41,274,000	5,288,901	3,284,784	
Ares XLII CLO Ltd.					
CLO subordinated notes ⁽⁴⁾⁽⁵⁾⁽⁷⁾⁽¹⁰⁾ , (Estimated yield 0.00%, maturity January 22, 2028)	6/23/2021	21,910,000	4,750,215	1,954,372	
Ares XLIV CLO Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 28.36%, maturity April 15, 2034)	12/15/2023	111,500,000	31,038,365	30,935,512	
ARES XLVI CLO Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹⁰⁾ , (Estimated yield 20.46%, maturity January 15, 2030)	1/25/2022	6,400,000	819,019	528,820	
Ares XLIX CLO Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 22.49%, maturity July 22, 2030)	8/19/2022	7,600,000	2,316,312	2,006,659	
Ares LVII CLO Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 20.07%, maturity January 25, 2035)	8/22/2022	21,200,000	12,647,259	11,683,986	
Ares LXI CLO Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽⁸⁾ , (Estimated yield 14.42%, maturity April 20, 2037)	8/25/2021	13,000,000	10,188,377	7,540,000	
Ares LXVII CLO Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 25.35%, maturity January 25, 2036)	10/31/2022	9,180,000	7,543,753	8,347,861	
Ares LXIV CLO Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 26.97%, maturity April 15, 2035)	6/08/2023	7,200,000	4,733,502	5,329,395	
Atlas Senior Loan Funding XVII, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 16.49%, maturity October 20, 2034)	9/20/2021	6,000,000	4,412,192	3,180,000	
Atlas Senior Loan Fund XVIII, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 15.16%, maturity January 18, 2035)	4/21/2022	6,000,000	3,762,230	2,580,000	

(Continued on next page)

OXFORD LANE CAPITAL CORP.

**SCHEDULE OF INVESTMENTS – (continued)
JUNE 30, 2024
(Unaudited)**

COMPANY/INVESTMENT ⁽¹⁾⁽³⁾⁽⁴⁾	ACQUISITION DATE ⁽¹⁵⁾	PRINCIPAL AMOUNT/ SHARES	COST	FAIR VALUE ⁽²⁾	% OF NET ASSETS
Collateralized Loan Obligation – Equity Investments (continued)					
Structured Finance – Equity Investments (continued)					
Atrium XV					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 15.78%, maturity January 23, 2048)	9/17/2019	\$ 21,000,000	\$ 12,585,609	\$ 11,130,000	
Battalion CLO VII Ltd.					
CLO subordinated notes ⁽⁴⁾⁽⁵⁾⁽⁷⁾⁽¹⁰⁾ , (Estimated yield 0.00%, maturity July 17, 2028)	7/03/2018	26,900,000	2,748,141	8,070	
BlueMountain Fuji US CLO II Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽⁸⁾ , (Estimated yield 9.28%, maturity October 20, 2030)	2/13/2020	27,980,000	10,078,341	4,616,700	
BlueMountain CLO 2015-4 Ltd.					
CLO subordinated notes ⁽⁴⁾⁽⁵⁾⁽⁷⁾ , (Estimated yield 0.00%, maturity April 20, 2030)	7/22/2020	9,644,700	2,377,206	1,157,364	
BlueMountain CLO 2016-3 Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 22.39%, maturity November 15, 2030)	8/18/2020	9,897,500	3,403,030	2,771,300	
BlueMountain CLO 2018-1 Ltd.					
CLO subordinated notes ⁽⁴⁾⁽⁵⁾⁽⁷⁾ , (Estimated yield 0.00%, maturity July 30, 2030)	1/14/2020	9,000,000	1,026,116	585,000	
BlueMountain CLO 2018-3 Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 30.07%, maturity October 25, 2030)	6/11/2020	23,825,000	6,175,567	5,003,250	
BlueMountain CLO XXXI Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 24.00%, maturity April 19, 2034)	4/16/2024	16,782,602	9,654,857	9,398,257	
BlueMountain CLO XXXIV Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 15.72%, maturity April 20, 2035)	3/23/2022	10,700,000	9,825,212	7,490,000	
Carlyle Global Market Strategies CLO 2013-2, Ltd.					
CLO subordinated notes ⁽⁴⁾⁽⁵⁾⁽⁷⁾⁽¹⁰⁾⁽¹¹⁾ , (Estimated yield 0.00%, maturity January 18, 2029)	3/19/2013	16,098,067	1,167,135	9,659	
Carlyle Global Market Strategies CLO 2013-4, Ltd.					
CLO subordinated notes ⁽⁴⁾⁽⁵⁾⁽⁷⁾ , (Estimated yield 0.00%, maturity January 15, 2031)	9/29/2021	14,500,000	3,409,719	1,740,000	
Carlyle Global Market Strategies CLO 2014-5, Ltd.					
CLO subordinated notes ⁽⁴⁾⁽⁵⁾⁽⁷⁾ , (Estimated yield 0.00%, maturity July 15, 2031)	3/27/2019	7,134,333	1,911,098	784,777	
Carlyle US CLO 2020-1, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 20.19%, maturity July 20, 2034)	8/04/2023	23,500,000	12,672,348	12,220,000	
Carlyle US CLO 2020-2, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 17.85%, maturity January 25, 2035)	10/21/2020	14,558,333	9,936,099	8,007,083	

(Continued on next page)

OXFORD LANE CAPITAL CORP.

**SCHEDULE OF INVESTMENTS – (continued)
JUNE 30, 2024
(Unaudited)**

COMPANY/INVESTMENT ⁽¹⁾⁽³⁾⁽⁴⁾	ACQUISITION DATE ⁽⁵⁾	PRINCIPAL AMOUNT/ SHARES	COST	FAIR VALUE ⁽²⁾	% OF NET ASSETS
Collateralized Loan Obligation – Equity Investments (continued)					
Structured Finance – Equity Investments (continued)					
Carlyle US CLO 2021-8, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 16.22%, maturity October 20, 2034)	8/24/2021	\$ 42,537,500	\$ 30,269,487	\$ 25,097,125	
Carlyle US CLO 2022-3, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 18.31%, maturity April 20, 2037)	4/26/2024	27,370,000	23,186,410	22,169,700	
Cathedral Lake CLO 2013, Ltd.					
CLO subordinated notes ⁽⁴⁾⁽⁵⁾⁽⁷⁾⁽¹⁰⁾⁽¹¹⁾ , (Estimated yield 0.00%, maturity October 15, 2029)	5/31/2018	21,350,000	2,765,917	78,995	
Catskill Park CLO, Ltd.					
CLO subordinated notes ⁽⁴⁾⁽⁵⁾⁽⁷⁾ , (Estimated yield 0.00%, maturity April 20, 2029)	2/10/2022	7,942,500	2,461,436	1,032,525	
CBAM 2019-10, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 18.93%, maturity April 20, 2032)	1/30/2024	15,000,000	6,566,584	6,300,000	
CBAM 2021-14, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 10.44%, maturity April 20, 2034)	3/24/2022	20,050,000	13,867,003	8,621,500	
Cedar Funding IV CLO, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 21.89%, maturity July 23, 2034)	2/10/2022	42,847,225	19,582,910	17,995,835	
Cedar Funding VIII CLO, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 22.54%, maturity October 17, 2034)	1/28/2022	59,507,500	26,753,376	24,993,150	
Cedar Funding XII CLO, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 17.64%, maturity October 25, 2034)	3/23/2022	32,008,575	23,220,652	19,205,145	
Cedar Funding XV CLO, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 18.94%, maturity April 20, 2035)	2/16/2022	34,235,000	25,645,694	23,279,800	
CIFC Funding 2014-III, Ltd.					
CLO income notes ⁽⁴⁾⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 0.00%, maturity October 22, 2031)	3/06/2018	18,225,000	4,755,175	2,916,000	
CIFC Funding 2021-VII, Ltd.					
CLO income notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 17.79%, maturity January 23, 2035)	10/18/2021	27,435,000	23,100,782	20,301,900	
Columbia Cent CLO 28 Limited					
CLO subordinated notes ⁽⁴⁾⁽⁵⁾⁽⁷⁾⁽⁸⁾ , (Estimated yield 0.00%, maturity November 07, 2030)	1/14/2022	40,000,000	9,220,962	4,000	
Columbia Cent CLO 32 Limited					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 30.83%, maturity July 24, 2034)	10/04/2023	17,687,500	10,878,155	9,905,000	

(Continued on next page)

OXFORD LANE CAPITAL CORP.

**SCHEDULE OF INVESTMENTS – (continued)
JUNE 30, 2024
(Unaudited)**

COMPANY/INVESTMENT ⁽¹⁾⁽³⁾⁽⁴⁾	ACQUISITION DATE ⁽¹⁵⁾	PRINCIPAL AMOUNT/ SHARES	COST	FAIR VALUE ⁽²⁾	% OF NET ASSETS
Collateralized Loan Obligation – Equity Investments (continued)					
Structured Finance – Equity Investments (continued)					
Crestline Denali CLO XVI, Ltd.					
CLO subordinated notes ⁽⁴⁾⁽⁵⁾⁽⁷⁾ , (Estimated yield 0.00%, maturity January 20, 2030)	6/10/2021	\$ 22,000,000	\$ 8,571,399	\$ 5,060,000	
Dryden 38 Senior Loan Fund					
CLO subordinated notes ⁽⁴⁾⁽⁵⁾⁽⁷⁾ , (Estimated yield 0.00%, maturity July 15, 2030)	9/23/2021	13,100,000	4,590,542	1,572,000	
Dryden 53 CLO, LLC					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 8.93%, maturity January 15, 2031)	2/10/2022	9,640,783	2,220,437	1,397,914	
Dryden 75 CLO, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 14.03%, maturity April 14, 2034)	8/17/2022	2,120,000	1,602,736	1,072,313	
Dryden 78 CLO, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 30.07%, maturity April 17, 2037)	7/25/2023	19,913,726	12,159,544	10,576,180	
Dryden 86 CLO, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 12.10%, maturity July 17, 2030)	3/23/2022	35,350,000	23,368,041	14,493,500	
Dryden 106 CLO, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 16.07%, maturity October 15, 2035)	10/18/2022	29,477,500	23,232,697	21,122,425	
Dryden 108 CLO, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 25.02%, maturity July 18, 2035)	6/15/2023	18,600,000	12,957,439	13,578,000	
Elevation CLO 2020-11, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 6.93%, maturity April 15, 2033)	2/21/2020	26,947,368	16,923,234	11,048,421	
Elevation CLO 2021-12, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 9.89%, maturity April 20, 2037)	2/11/2021	44,245,037	23,445,403	15,928,213	
Elevation CLO 2021-14, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 5.90%, maturity October 20, 2034)	9/21/2021	32,000,000	24,043,059	13,600,000	
Elm CLO 2014-1 Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 25.47%, maturity April 17, 2034)	6/13/2024	37,275,000	9,884,935	9,762,323	
Elmwood CLO 14 Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 19.20%, maturity April 20, 2035)	7/24/2023	26,200,000	20,545,481	20,436,000	
Elmwood CLO 16 Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 16.75%, maturity April 20, 2037)	3/18/2024	30,700,000	22,557,774	21,797,000	

(Continued on next page)

OXFORD LANE CAPITAL CORP.

**SCHEDULE OF INVESTMENTS – (continued)
JUNE 30, 2024
(Unaudited)**

COMPANY/INVESTMENT ⁽¹⁾⁽³⁾⁽⁴⁾	ACQUISITION DATE ⁽¹⁵⁾	PRINCIPAL AMOUNT/ SHARES	COST	FAIR VALUE ⁽²⁾	% OF NET ASSETS
Collateralized Loan Obligation – Equity Investments (continued)					
Structured Finance – Equity Investments (continued)					
Elmwood CLO 27 Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽⁹⁾ , (Estimated yield 13.80%, maturity April 18, 2037)	3/26/2024	\$ 44,412,500	\$ 36,160,578	\$ 35,085,875	
Elmwood CLO V Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 17.71%, maturity October 20, 2034)	1/25/2022	10,400,000	10,226,463	10,400,000	
Elmwood CLO XII Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 21.06%, maturity January 20, 2035)	7/24/2023	10,750,000	8,083,186	8,170,000	
Franklin Park Place CLO I					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 25.24%, maturity April 14, 2035)	5/30/2024	29,000,000	15,094,035	14,790,000	
Highbridge Loan Management 3-2014, Ltd.					
CLO subordinated notes ⁽⁴⁾⁽⁵⁾⁽⁷⁾⁽⁸⁾ , (Estimated yield 0.00%, maturity July 18, 2029)	6/19/2020	25,500,000	5,253,294	892,500	
Highbridge Loan Management 5-2015, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 28.34%, maturity October 15, 2030)	8/03/2021	23,125,000	3,839,034	2,402,688	
HPS Loan Management 10-2016, Ltd.					
CLO income notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 13.30%, maturity January 20, 2028)	10/21/2021	24,460,380	11,341,926	8,071,925	
HPS Loan Management 2021-16, Ltd.					
CLO income notes ⁽⁵⁾⁽⁷⁾⁽⁸⁾ , (Estimated yield 13.16%, maturity January 23, 2035)	11/12/2021	32,364,000	25,056,688	19,839,132	
ICG US CLO 2014-1, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 22.63%, maturity October 20, 2034)	3/01/2023	28,687,500	5,196,452	4,016,250	
ICG US CLO 2018-2, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 11.37%, maturity July 22, 2031)	5/24/2022	17,950,000	6,086,205	3,051,500	
Kings Park CLO, Ltd.					
CLO income notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 20.09%, maturity January 21, 2035)	12/07/2021	30,552,500	22,115,621	20,775,700	
KVK CLO 2013-1, Ltd.					
CLO subordinated notes ⁽⁴⁾⁽⁵⁾⁽⁷⁾⁽¹⁰⁾ , (Estimated yield 0.00%, maturity January 14, 2028)	9/22/2020	3,950,000	394,534	173,800	
LCM 35 Ltd.					
CLO income notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 16.39%, maturity October 15, 2034)	10/28/2021	28,000,000	19,117,011	10,983,995	
LCM 40 Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽⁸⁾ , (Estimated yield 32.53%, maturity January 15, 2036)	4/20/2023	17,000,000	12,866,126	15,140,822	

(Continued on next page)

OXFORD LANE CAPITAL CORP.

**SCHEDULE OF INVESTMENTS – (continued)
JUNE 30, 2024
(Unaudited)**

COMPANY/INVESTMENT ⁽¹⁾⁽³⁾⁽⁴⁾	ACQUISITION DATE ⁽¹⁵⁾	PRINCIPAL AMOUNT/ SHARES	COST	FAIR VALUE ⁽²⁾	% OF NET ASSETS
Collateralized Loan Obligation – Equity Investments (continued)					
Structured Finance – Equity Investments (continued)					
Longfellow Place CLO, Ltd.					
CLO subordinated notes ⁽⁴⁾⁽⁵⁾⁽⁷⁾ , (Estimated yield 0.00%, maturity April 15, 2029)	1/11/2018	\$ 19,640,000	\$ 5,309,310	\$ 1,964	
Madison Park Funding XI, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹⁰⁾ , (Estimated yield 27.88%, maturity July 23, 2047)	1/21/2022	19,000,000	370,981	1,993,100	
Madison Park Funding XIII, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹⁰⁾⁽¹¹⁾ , (Estimated yield 6.96%, maturity April 19, 2030)	9/17/2019	21,500,000	1,781,698	1,831,800	
Madison Park Funding XV, Ltd.					
CLO subordinated notes ⁽⁴⁾⁽⁵⁾⁽⁷⁾⁽¹⁰⁾ , (Estimated yield 0.00%, maturity January 27, 2026)	3/07/2019	34,300,000	—	13,720	
Marble Point CLO XVI Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 27.63%, maturity November 16, 2034)	4/17/2024	15,250,000	8,340,007	7,930,000	
Madison Park Funding XXI, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 17.98%, maturity October 15, 2032)	1/26/2022	7,000,000	4,537,995	3,780,000	
Madison Park Funding XXIV, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 8.35%, maturity October 20, 2029)	3/28/2019	3,568,750	1,511,508	1,213,375	
Madison Park Funding XXVIII, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 24.27%, maturity July 15, 2030)	2/01/2022	4,267,000	2,216,595	1,759,884	
Madison Park Funding XXX, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 32.44%, maturity April 15, 2047)	2/23/2018	17,550,000	8,801,823	8,599,500	
Madison Park Fund XLI, Ltd. (fka: Atrium XII CLO)					
CLO subordinated notes ⁽⁴⁾⁽⁵⁾⁽⁷⁾⁽¹⁰⁾ , (Estimated yield 0.00%, maturity April 22, 2027)	10/08/2015	39,075,000	684,515	1,117,545	
Marble Point CLO XVII Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 22.24%, maturity April 20, 2033)	5/09/2023	12,000,000	5,576,562	6,000,000	
Marble Point CLO XVIII Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 14.11%, maturity October 15, 2034)	1/25/2022	25,500,000	18,726,531	13,515,000	
Marble Point CLO XXIV Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 20.94%, maturity April 20, 2035)	1/24/2023	21,690,000	15,371,641	13,447,800	
Mariner CLO 8, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 26.22%, maturity April 20, 2033)	11/08/2023	9,700,000	5,358,507	5,480,500	

(Continued on next page)

OXFORD LANE CAPITAL CORP.

**SCHEDULE OF INVESTMENTS – (continued)
JUNE 30, 2024
(Unaudited)**

COMPANY/INVESTMENT ⁽¹⁾⁽³⁾⁽⁴⁾	ACQUISITION DATE ⁽¹⁵⁾	PRINCIPAL AMOUNT/ SHARES	COST	FAIR VALUE ⁽²⁾	% OF NET ASSETS
Collateralized Loan Obligation – Equity Investments (continued)					
Structured Finance – Equity Investments (continued)					
Medalist Partners Corporate Finance CLO VI Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 32.49%, maturity April 17, 2033)	9/20/2023	\$ 14,826,000	\$ 5,287,200	\$ 6,301,050	
Midocean Credit CLO II					
CLO income notes ⁽⁴⁾⁽⁵⁾⁽⁷⁾ , (Estimated yield 0.00%, maturity January 29, 2030)	6/17/2021	13,600,000	3,256,849	1,360	
Midocean Credit CLO III					
CLO income notes ⁽⁴⁾⁽⁵⁾⁽⁷⁾ , (Estimated yield 0.00%, maturity April 21, 2031)	4/24/2019	16,650,000	5,610,318	83,250	
Midocean Credit CLO VI					
CLO income notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 0.59%, maturity April 20, 2033)	11/08/2016	29,700,000	18,316,297	7,722,000	
Milford Park CLO, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 23.63%, maturity July 20, 2035)	5/12/2022	32,960,000	27,239,702	29,334,400	
MP CLO VIII, Ltd.					
CLO income notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 9.09%, maturity April 28, 2034)	11/10/2021	11,000,000	4,125,266	2,640,000	
Nassau 2017-II Ltd.					
CLO income notes ⁽⁴⁾⁽⁵⁾⁽⁷⁾ , (Estimated yield 0.00%, maturity January 15, 2030)	9/17/2019	24,400,000	8,200,260	2,440	
Neuberger Berman CLO XIV, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 11.94%, maturity January 28, 2030)	1/26/2022	7,800,000	2,030,037	1,248,000	
Neuberger Berman CLO XVII, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽⁹⁾⁽¹¹⁾ , (Estimated yield 27.03%, maturity July 22, 2038)	6/13/2024	73,756,250	16,442,632	16,226,375	
Nyack Park CLO, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 19.46%, maturity October 20, 2034)	9/02/2021	30,000,000	24,314,468	23,100,000	
Oaktree CLO 2018-1 Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹⁰⁾ , (Estimated yield 29.01%, maturity October 20, 2030)	8/25/2022	11,750,000	—	952,925	
Oaktree CLO 2019-1 Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 22.15%, maturity April 22, 2030)	6/12/2024	5,000,000	2,356,870	2,300,000	
Oaktree CLO 2019-3, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 21.55%, maturity October 20, 2034)	2/21/2024	10,000,000	6,165,039	6,350,000	
Oaktree CLO 2022-1, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 20.33%, maturity May 15, 2033)	5/01/2024	28,500,000	22,299,015	21,945,000	

(Continued on next page)

OXFORD LANE CAPITAL CORP.

**SCHEDULE OF INVESTMENTS – (continued)
JUNE 30, 2024
(Unaudited)**

COMPANY/INVESTMENT ⁽¹⁾⁽³⁾⁽⁴⁾	ACQUISITION DATE ⁽⁵⁾	PRINCIPAL AMOUNT/ SHARES	COST	FAIR VALUE ⁽²⁾	% OF NET ASSETS
Collateralized Loan Obligation – Equity Investments (continued)					
Structured Finance – Equity Investments (continued)					
OCP CLO 2015-9, Ltd					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 21.24%, maturity January 15, 2033)	4/12/2023	\$ 10,000,000	\$ 3,963,535	\$ 3,800,000	
OCP CLO 2015-10, Ltd.					
CLO preference shares ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 25.89%, maturity January 26, 2034)	7/06/2023	24,750,000	11,339,048	10,890,000	
OCP CLO 2016-11, Ltd.					
CLO preference shares ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 19.32%, maturity April 26, 2036)	5/31/2024	28,500,000	13,940,725	13,395,000	
OCP CLO 2020-18, Ltd.					
CLO preference shares ⁽⁵⁾⁽⁷⁾ , (Estimated yield 25.94%, maturity July 20, 2032)	8/16/2022	27,840,000	11,897,964	10,300,800	
Octagon Investment Partners XXII, Ltd.					
CLO subordinated notes ⁽⁴⁾⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 0.00%, maturity January 22, 2030)	6/07/2018	32,055,000	6,721,595	1,763,025	
Octagon Investment Partners 36, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 15.60%, maturity April 15, 2031)	8/24/2021	10,250,000	2,727,209	1,227,182	
Octagon Investment Partners 38, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 18.08%, maturity July 20, 2030)	9/13/2022	10,000,000	3,378,978	2,100,000	
Octagon Investment Partners 40, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 14.32%, maturity January 20, 2035)	2/14/2019	7,000,000	3,955,105	2,520,000	
Octagon Investment Partners 41, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 26.50%, maturity October 15, 2033)	1/25/2024	17,000,000	7,420,319	6,659,509	
Octagon Investment Partners 42, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 22.76%, maturity July 15, 2034)	8/16/2023	11,100,000	5,645,324	4,964,055	
Octagon Investment Partners 47, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 20.00%, maturity July 20, 2034)	10/19/2023	10,000,000	5,462,467	4,900,000	
Octagon Investment Partners 48, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 16.25%, maturity October 20, 2034)	7/25/2022	10,250,000	7,511,937	6,355,000	
Octagon 52, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 19.48%, maturity July 23, 2037)	6/05/2024	31,926,829	21,944,148	22,348,780	
Octagon 57, Ltd.					
CLO income notes ⁽⁵⁾⁽⁷⁾⁽⁸⁾⁽¹¹⁾ , (Estimated yield 18.14%, maturity October 15, 2034)	10/13/2021	31,725,000	22,911,947	16,841,154	

(Continued on next page)

OXFORD LANE CAPITAL CORP.

**SCHEDULE OF INVESTMENTS – (continued)
JUNE 30, 2024
(Unaudited)**

COMPANY/INVESTMENT ⁽¹⁾⁽³⁾⁽⁴⁾	ACQUISITION DATE ⁽¹⁵⁾	PRINCIPAL AMOUNT/ SHARES	COST	FAIR VALUE ⁽²⁾	% OF NET ASSETS
Collateralized Loan Obligation – Equity Investments (continued)					
Structured Finance – Equity Investments (continued)					
Octagon 60, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽⁸⁾ , (Estimated yield 15.98%, maturity October 20, 2035)	9/08/2022	\$ 35,750,000	\$ 30,264,215	\$ 27,885,000	
OFSI BSL VIII, Ltd.					
CLO preferred shares ⁽⁴⁾⁽⁵⁾⁽⁷⁾ , (Estimated yield 0.00%, maturity August 16, 2029)	4/26/2019	8,500,000	2,998,887	595,000	
OFSI BSL X, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 22.98%, maturity April 20, 2034)	8/01/2023	24,700,000	14,187,481	12,844,000	
Onex CLO Subsidiary 2023-1, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽⁹⁾ , (Estimated yield 17.60%, maturity April 23, 2037)	3/12/2024	35,600,000	30,259,494	28,540,164	
OZLM VII, Ltd.					
CLO subordinated notes ⁽⁴⁾⁽⁵⁾⁽⁷⁾⁽¹⁰⁾ , (Estimated yield 0.00%, maturity July 17, 2029)	1/29/2020	21,891,673	2,032,047	464,103	
OZLM IX, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 55.07%, maturity October 20, 2031)	6/24/2022	13,000,000	1,643,555	1,430,000	
OZLM XXIII, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 22.36%, maturity April 15, 2034)	5/10/2024	30,255,000	11,551,910	11,884,985	
OZLM XIV, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 14.35%, maturity July 15, 2034)	12/07/2015	31,810,472	13,081,509	8,782,772	
OZLM XIX, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 21.53%, maturity January 15, 2035)	4/29/2022	42,795,000	19,233,091	15,437,369	
Peace Park CLO, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 19.02%, maturity October 20, 2034)	3/15/2024	18,750,000	14,019,794	13,687,500	
Regatta VI Funding Ltd.					
CLO income notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 7.28%, maturity April 20, 2034)	10/21/2021	22,000,000	10,401,296	7,260,000	
Regatta XVIII Funding Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 18.18%, maturity January 15, 2034)	2/18/2021	28,886,856	20,940,011	20,220,799	
Regatta XXII Funding Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 23.35%, maturity July 20, 2035)	5/06/2022	38,823,000	29,870,815	33,776,010	
Regatta XXIII Funding Ltd.					
CLO income notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 15.20%, maturity January 20, 2035)	11/04/2021	25,829,333	20,062,978	17,822,240	

(Continued on next page)

OXFORD LANE CAPITAL CORP.

**SCHEDULE OF INVESTMENTS – (continued)
JUNE 30, 2024
(Unaudited)**

COMPANY/INVESTMENT ⁽¹⁾⁽³⁾⁽⁴⁾	ACQUISITION DATE ⁽¹⁵⁾	PRINCIPAL AMOUNT/ SHARES	COST	FAIR VALUE ⁽²⁾	% OF NET ASSETS
Collateralized Loan Obligation – Equity Investments (continued)					
Structured Finance – Equity Investments (continued)					
Regatta XXVI Funding Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽⁹⁾ , (Estimated yield 15.46%, maturity January 25, 2037)	10/31/2023	\$ 17,467,500	\$ 17,223,551	\$ 15,930,011	
Riserva CLO, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 20.99%, maturity January 18, 2034)	3/18/2022	13,600,000	5,050,470	4,488,000	
Rockford Tower CLO 2019-1, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 20.34%, maturity April 20, 2034)	9/13/2023	10,000,000	5,681,117	4,900,000	
Rockford Tower CLO 2022-1, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽⁸⁾ , (Estimated yield 18.05%, maturity July 20, 2035)	5/06/2022	38,068,750	29,815,922	23,602,625	
Rockford Tower CLO 2022-3, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 35.23%, maturity January 20, 2035)	5/09/2023	21,000,000	16,112,204	21,000,000	
Rockland Park CLO, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽⁸⁾ , (Estimated yield 16.51%, maturity April 20, 2034)	4/26/2021	28,750,000	21,565,773	18,112,500	
Romark CLO – V Ltd.					
CLO income notes ⁽⁵⁾⁽⁷⁾⁽⁸⁾ , (Estimated yield 11.62%, maturity January 15, 2035)	11/18/2021	27,000,000	19,005,318	11,880,000	
Sculptor CLO XXIX, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 24.38%, maturity October 22, 2034)	9/20/2023	20,150,000	10,638,044	10,175,750	
Sculptor CLO XXXII, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽⁹⁾ , (Estimated yield 22.48%, maturity April 30, 2037)	3/06/2024	12,000,000	8,608,414	8,400,000	
Shackleton 2013-IV-R CLO, Ltd.					
CLO subordinated notes ⁽⁴⁾⁽⁵⁾⁽⁷⁾ , (Estimated yield 0.00%, maturity April 13, 2031)	8/14/2018	24,500,000	3,943,704	1,722,628	
Shackleton 2014-V-R CLO, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 14.01%, maturity May 07, 2031)	9/17/2019	20,750,000	3,714,196	2,282,500	
Signal Peak CLO 4, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 20.28%, maturity October 26, 2034)	8/09/2023	7,056,061	2,136,118	1,693,455	
Signal Peak CLO 5, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 26.06%, maturity April 25, 2037)	5/20/2024	33,067,500	10,345,412	9,589,575	
Signal Peak CLO 9, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 14.92%, maturity July 21, 2034)	7/19/2021	29,060,000	21,588,500	16,273,600	

(Continued on next page)

OXFORD LANE CAPITAL CORP.

**SCHEDULE OF INVESTMENTS – (continued)
JUNE 30, 2024
(Unaudited)**

COMPANY/INVESTMENT ⁽¹⁾⁽³⁾⁽⁴⁾	ACQUISITION DATE ⁽¹⁵⁾	PRINCIPAL AMOUNT/ SHARES	COST	FAIR VALUE ⁽²⁾	% OF NET ASSETS
Collateralized Loan Obligation – Equity Investments (continued)					
Structured Finance – Equity Investments (continued)					
Signal Peak CLO 10, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 18.24%, maturity January 24, 2035)	2/16/2023	\$ 10,000,000	\$ 6,698,884	\$ 5,350,000	
Sound Point CLO V-R, Ltd.					
CLO subordinated notes ⁽⁴⁾⁽⁵⁾⁽⁷⁾ , (Estimated yield 0.00%, maturity July 18, 2031)	5/04/2021	44,500,000	2,859,667	890,000	
Sound Point CLO XX, Ltd.					
CLO subordinated notes ⁽⁴⁾⁽⁵⁾⁽⁷⁾ , (Estimated yield 0.00%, maturity July 26, 2031)	7/07/2021	13,000,000	4,520,042	715,000	
Sound Point CLO XXIII, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 27.24%, maturity July 15, 2034)	5/09/2024	19,202,500	5,466,933	5,133,483	
Sound Point CLO XXIX, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 25.80%, maturity April 25, 2034)	8/09/2023	21,428,000	9,991,818	9,214,040	
Sound Point CLO XXX, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 23.55%, maturity July 25, 2034)	8/03/2023	21,151,500	10,103,881	8,672,115	
Sound Point CLO XXXIII, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽⁸⁾ , (Estimated yield 23.72%, maturity April 25, 2035)	6/01/2023	15,733,176	8,026,189	6,922,597	
Symphony CLO XVII, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹⁰⁾ , (Estimated yield 25.42%, maturity April 15, 2028)	6/21/2023	7,750,000	1,047,426	1,933,625	
TCW CLO 2021-2, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 20.09%, maturity July 25, 2034)	1/25/2024	5,625,000	3,181,203	3,093,750	
TCW CLO 2022-1, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 22.02%, maturity April 22, 2033)	1/25/2024	24,550,000	12,798,597	13,060,600	
Telos CLO 2013-3, Ltd.					
CLO subordinated notes ⁽⁴⁾⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 0.00%, maturity July 17, 2026)	1/25/2013	14,332,210	6,266,409	1,433	
Telos CLO 2014-6, Ltd.					
CLO subordinated notes ⁽⁴⁾⁽⁵⁾⁽⁷⁾ , (Estimated yield 0.00%, maturity January 17, 2027)	11/08/2017	21,400,000	9,166,640	2,140	
THL Credit Wind River 2017-1 CLO Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽⁸⁾ , (Estimated yield 6.90%, maturity April 18, 2036)	2/02/2017	14,200,000	8,078,122	4,544,000	
THL Credit Wind River 2018-3 CLO Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 16.00%, maturity January 20, 2031)	3/02/2022	25,400,000	16,691,549	10,668,000	

(Continued on next page)

OXFORD LANE CAPITAL CORP.

**SCHEDULE OF INVESTMENTS – (continued)
JUNE 30, 2024
(Unaudited)**

COMPANY/INVESTMENT ⁽¹⁾⁽³⁾⁽⁴⁾	ACQUISITION DATE ⁽¹⁵⁾	PRINCIPAL AMOUNT/ SHARES	COST	FAIR VALUE ⁽²⁾	% OF NET ASSETS
Collateralized Loan Obligation – Equity Investments (continued)					
Structured Finance – Equity Investments (continued)					
Tralee CLO II, Ltd.					
CLO subordinated notes ⁽⁴⁾⁽⁵⁾⁽⁷⁾ , (Estimated yield 0.00%, maturity July 20, 2029)	6/06/2018	\$ 6,300,000	\$ 1,683,974	\$ 630	
Tralee CLO IV, Ltd.					
CLO subordinated notes ⁽⁴⁾⁽⁵⁾⁽⁷⁾⁽⁸⁾ , (Estimated yield 0.00%, maturity January 20, 2030)	12/21/2017	13,270,000	5,502,595	1,327	
Venture XV CLO, Limited					
CLO subordinated notes ⁽⁴⁾⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 0.00%, maturity July 15, 2032)	1/31/2018	15,992,521	3,077,010	1,439,327	
Venture XVII CLO, Limited					
CLO subordinated notes ⁽⁴⁾⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 0.00%, maturity April 15, 2027)	1/09/2017	17,000,000	6,377,579	1,700	
Venture XX CLO, Limited					
CLO subordinated notes ⁽⁴⁾⁽⁵⁾⁽⁷⁾⁽¹⁰⁾⁽¹¹⁾ , (Estimated yield 0.00%, maturity April 15, 2027)	7/27/2018	7,200,000	532,119	—	
Venture XXI CLO, Limited					
CLO subordinated notes ⁽⁴⁾⁽⁵⁾⁽⁷⁾ , (Estimated yield 0.00%, maturity July 15, 2027)	8/16/2017	30,000,000	13,459,356	3,000	
Venture XXII CLO, Limited					
CLO subordinated notes ⁽⁴⁾⁽⁵⁾⁽⁷⁾ , (Estimated yield 0.00%, maturity January 15, 2031)	2/09/2022	18,500,000	5,401,030	1,110,000	
Venture XXIII CLO, Limited					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 11.98%, maturity July 19, 2034)	5/24/2022	4,125,000	1,356,876	783,750	
Venture XXV CLO, Limited					
CLO subordinated notes ⁽⁴⁾⁽⁵⁾⁽⁷⁾⁽⁸⁾⁽¹⁰⁾ , (Estimated yield 0.00%, maturity April 20, 2029)	9/25/2020	13,750,000	2,056,214	534,875	
Venture 37 CLO, Limited					
CLO subordinated notes ⁽⁴⁾⁽⁵⁾⁽⁷⁾ , (Estimated yield 0.00%, maturity July 15, 2032)	5/28/2019	8,500,000	4,147,376	2,550,000	
Venture 41 CLO, Limited					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 17.15%, maturity January 20, 2034)	4/06/2022	9,000,000	6,580,406	5,355,000	
Venture 42 CLO, Limited					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽⁸⁾ , (Estimated yield 16.18%, maturity April 15, 2034)	3/15/2021	7,000,000	4,911,808	3,710,000	
Venture 44 CLO, Limited					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 13.51%, maturity October 20, 2034)	8/16/2021	24,750,000	17,859,611	10,890,000	
Venture 47 CLO, Limited					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 25.87%, maturity April 20, 2036)	3/14/2023	13,000,000	10,162,887	10,790,000	

(Continued on next page)

OXFORD LANE CAPITAL CORP.

**SCHEDULE OF INVESTMENTS – (continued)
JUNE 30, 2024
(Unaudited)**

COMPANY/INVESTMENT ⁽¹⁾⁽³⁾⁽⁴⁾	ACQUISITION DATE ⁽⁵⁾	PRINCIPAL AMOUNT/ SHARES	COST	FAIR VALUE ⁽²⁾	% OF NET ASSETS
Collateralized Loan Obligation – Equity Investments (continued)					
Structured Finance – Equity Investments (continued)					
Venture 48 CLO, Limited					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 23.92%, maturity October 20, 2036)	8/24/2023	\$ 26,848,000	\$ 22,919,788	\$ 20,404,480	
Vibrant CLO III, Ltd.					
CLO subordinated notes ⁽⁴⁾⁽⁵⁾⁽⁷⁾ , (Estimated yield 0.00%, maturity October 20, 2031)	2/05/2019	31,810,000	8,391,061	4,453,400	
Vibrant CLO XIV, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 20.00%, maturity October 20, 2034)	8/17/2022	31,400,000	20,768,702	18,526,000	
Voya CLO 2018-4, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 34.06%, maturity January 15, 2032)	1/03/2024	17,136,000	4,651,545	4,965,212	
Voya CLO 2020-1, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 12.56%, maturity July 16, 2034)	3/08/2022	15,500,000	10,717,689	8,525,000	
Voya CLO 2020-3, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 17.14%, maturity October 20, 2034)	5/03/2022	10,500,000	8,363,074	7,245,000	
Wellfleet 2016-2 CLO, Ltd.					
CLO subordinated notes ⁽⁴⁾⁽⁵⁾⁽⁷⁾ , (Estimated yield 0.00%, maturity October 20, 2028)	9/28/2016	11,000,000	5,280,208	1,100	
West CLO 2014-1, Ltd.					
CLO subordinated notes ⁽⁴⁾⁽⁵⁾⁽⁷⁾⁽¹⁰⁾⁽¹¹⁾ , (Estimated yield 0.00%, maturity July 18, 2026)	11/16/2018	20,250,000	—	—	
Wind River 2021-2 CLO Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽⁸⁾ , (Estimated yield 12.96%, maturity July 20, 2034)	5/14/2021	30,700,000	21,068,514	14,429,000	
Wind River 2021-4 CLO Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 18.41%, maturity January 20, 2035)	8/15/2023	9,096,750	5,428,224	3,820,635	
Wind River 2023-1 CLO Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽⁸⁾ , (Estimated yield 10.45%, maturity April 25, 2036)	3/13/2023	42,300,000	35,652,982	26,649,000	
York CLO-5 Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 28.87%, maturity July 22, 2037)	5/20/2021	32,625,000	14,494,910	19,901,250	
Zais CLO 7, Limited					
CLO subordinated notes ⁽⁴⁾⁽⁵⁾⁽⁷⁾ , (Estimated yield 0.00%, maturity April 15, 2030)	6/29/2021	9,200,000	1,764,640	920	
Zais CLO 9, Limited					
CLO subordinated notes ⁽⁴⁾⁽⁵⁾⁽⁷⁾⁽¹⁰⁾ , (Estimated yield 0.00%, maturity July 20, 2031)	6/19/2018	12,700,000	5,077,441	955,040	
Total Equity Investments			<u>\$ 2,032,655,084</u>	<u>\$ 1,631,632,422</u>	<u>115.82%</u>

(Continued on next page)

OXFORD LANE CAPITAL CORP.

**SCHEDULE OF INVESTMENTS – (continued)
JUNE 30, 2024
(Unaudited)**

COMPANY/INVESTMENT ⁽¹⁾⁽³⁾⁽⁴⁾	ACQUISITION DATE ⁽¹⁵⁾	PRINCIPAL AMOUNT/ SHARES	COST	FAIR VALUE ⁽²⁾	% OF NET ASSETS
<u>Collateralized Loan Obligation Fee Notes – Equity Investments – Other CLO Equity Related Investments</u>					
<u>Structured Finance – Equity Fee Note Investments</u>					
AMMC CLO 25, Limited					
CLO subordinated fee notes ⁽⁵⁾⁽⁷⁾⁽¹⁸⁾ , (maturity April 15, 2035).	4/27/2022		\$ 939,416	\$ 781,842	
Ares LXI CLO Ltd.					
CLO subordinated fee notes ⁽⁵⁾⁽⁷⁾⁽¹⁸⁾ , (maturity October 20, 2034)	8/25/2021		303,008	269,422	
BlueMountain Fuji US CLO II Ltd.					
CLO subordinated fee notes ⁽⁵⁾⁽⁷⁾⁽¹⁸⁾ , (maturity October 20, 2030)	12/22/2021		—	59,666	
Columbia Cent CLO 28 Limited					
CLO subordinated fee notes ⁽⁵⁾⁽⁷⁾⁽¹⁸⁾ , (maturity November 07, 2030) . .	12/22/2021		—	—	
Highbridge Loan Management 3-2014, Ltd.					
CLO subordinated fee notes ⁽⁵⁾⁽⁷⁾⁽¹⁸⁾ , (maturity July 18, 2029)	4/06/2022		—	38,605	
HPS Loan Management 2021-16, Ltd.					
CLO subordinated fee notes ⁽⁵⁾⁽⁷⁾⁽¹⁸⁾ , (maturity January 23, 2035)	11/12/2021		731,402	662,493	
Octagon 57, Ltd.					
CLO subordinated fee notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾⁽¹⁸⁾ , (maturity October 15, 2034) . .	10/13/2021		512,573	408,243	
Octagon 60, Ltd.					
CLO subordinated fee notes ⁽⁵⁾⁽⁷⁾⁽¹⁸⁾ , (maturity October 20, 2035)	9/08/2022		1,017,505	935,685	
Point AU Roche Park CLO, Ltd.					
CLO subordinated M1 fee notes ⁽⁵⁾⁽⁷⁾⁽¹⁸⁾ , (maturity July 20, 2034). . . .	5/28/2021		115,010	80,987	
CLO subordinated M2 fee notes ⁽⁵⁾⁽⁷⁾⁽¹⁸⁾ , (maturity July 20, 2034)	5/28/2021		207,314	167,264	
Rockland Park CLO, Ltd.					
CLO subordinated M1 fee notes ⁽⁵⁾⁽⁷⁾⁽¹⁸⁾ , (maturity April 20, 2034) . . .	4/26/2021		228,454	162,699	
CLO subordinated M2 fee notes ⁽⁵⁾⁽⁷⁾⁽¹⁸⁾ , (maturity April 20, 2034) . . .	4/26/2021		425,138	352,974	
Rockford Tower CLO 2021-3, Ltd.					
CLO subordinated fee notes ⁽⁵⁾⁽⁷⁾⁽¹⁸⁾ , (maturity October 20, 2034)	9/22/2021		333,398	282,060	
Rockford Tower CLO 2022-1, Ltd.					
CLO subordinated fee notes ⁽⁵⁾⁽⁷⁾⁽¹⁸⁾ , (maturity July 20, 2035)	5/06/2022		406,146	367,884	
Romark CLO – V Ltd.					
CLO subordinated fee notes ⁽⁵⁾⁽⁷⁾⁽¹⁸⁾ , (maturity January 15, 2035)	11/18/2021		605,241	63,041	
Sound Point CLO XXIII, Ltd.					
CLO subordinated Y fee notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾⁽¹⁸⁾ , (maturity July 15, 2034). . . .	5/09/2024		183,135	215,018	
THL Credit Wind River 2017-1 CLO Ltd.					
CLO subordinated fee notes ⁽⁵⁾⁽⁷⁾⁽¹⁸⁾ , (maturity April 18, 2029).	2/02/2017		71,576	416,088	
Tralee CLO IV, Ltd.					
CLO subordinated fee notes ⁽⁵⁾⁽⁷⁾⁽¹⁸⁾ , (maturity January 20, 2030)	3/16/2018		—	—	

(Continued on next page)

OXFORD LANE CAPITAL CORP.

**SCHEDULE OF INVESTMENTS – (continued)
JUNE 30, 2024
(Unaudited)**

COMPANY/INVESTMENT ⁽¹⁾⁽³⁾⁽⁴⁾	ACQUISITION DATE ⁽⁵⁾	PRINCIPAL AMOUNT/ SHARES	COST	FAIR VALUE ⁽²⁾	% OF NET ASSETS
<u>Collateralized Loan Obligation Fee Notes – Equity Investments – Other CLO Equity Related Investments (continued)</u>					
<u>Structured Finance – Equity Fee Note Investments (continued)</u>					
Venture XXV CLO, Limited					
CLO subordinated fee notes ⁽⁵⁾⁽⁷⁾⁽¹⁰⁾⁽¹⁸⁾ , (maturity April 20, 2029).	9/25/2020		\$ —	\$ 3,118	
Venture 42 CLO, Limited					
CLO subordinated Y fee notes ⁽⁵⁾⁽⁷⁾⁽¹⁸⁾ , (maturity April 15, 2034).	3/15/2021		234,438	191,033	
Wind River 2021-2 CLO Ltd.					
CLO subordinated fee notes ⁽⁵⁾⁽⁷⁾⁽¹⁸⁾ , (maturity July 20, 2034)	5/14/2021		431,647	361,231	
Wind River 2023-1 CLO Ltd.					
CLO subordinated fee notes ⁽⁵⁾⁽⁷⁾⁽¹⁸⁾ , (maturity April 25, 2036).	3/13/2023		2,274,785	2,445,946	
CLO other ⁽⁸⁾⁽¹⁸⁾	Various ⁽¹⁶⁾		2,241,593	2,310,859	
Total Other CLO Equity Related Investments			<u>\$ 11,261,779</u>	<u>\$ 10,576,158</u>	<u>0.75%</u>
Total Structured Finance – Equity Investments			<u>\$ 2,043,916,863</u>	<u>\$ 1,642,208,580</u>	<u>116.57%</u>
Total Collateralized Loan Obligation – Equity Investments			<u>\$ 2,043,916,863</u>	<u>\$ 1,642,208,580</u>	<u>116.57%</u>
Total Investments			<u>\$ 2,120,476,959</u>	<u>\$ 1,713,611,172</u>	<u>121.64%</u>
<u>Cash Equivalents</u>					
First American Government Obligations Fund, Class Z Shares, 5.20% ⁽¹²⁾		111,951,834	\$ 111,951,834	\$ 111,951,834	
Total Cash Equivalents			<u>\$ 111,951,834</u>	<u>\$ 111,951,834</u>	<u>7.95%</u>
Total Investments and Cash Equivalents			<u>\$ 2,232,428,793</u>	<u>\$ 1,825,563,006</u>	<u>129.59%</u>

- (1) We do not “control” and are not an “affiliate” of any of our portfolio companies, each as defined in the Investment Company Act of 1940, as amended (the “1940 Act”). In general, under the 1940 Act, we would be presumed to “control” a portfolio company if we owned more than 25% of its voting securities and would be an “affiliate” of a portfolio company if we owned 5% or more of its voting securities.
- (2) Fair value is determined in good faith by the Board of Directors of the Fund.
- (3) Cost value reflects accretion of original issue discount or market discount.
- (4) As of June 30, 2024, the effective yield has been estimated to be 0%. The aggregate projected amount of future recurring distributions and terminal principal payment is less than the amortized investment cost.
- (5) Cost value reflects accretion of effective yield less any cash distributions received or entitled to be received from CLO equity investments.
- (6) As of June 30, 2024, the investment includes interest income capitalized as additional investment principal (“PIK” Interest). The PIK interest rate for CLO debt positions represents the interest rate at payment date when PIK interest is received. Please refer to “Note 3. Summary of Significant Accounting Policies — Payment-In-Kind.” in OXLC’s most recently filed Form N-CSR for the year ended March 31, 2024.
- (7) The CLO subordinated notes, preferred shares, preference shares and income notes are considered equity positions in the CLO funds. Equity investments are entitled to recurring distributions which are generally equal to the remaining cash flow of the payments made by the underlying fund’s securities less contractual payments to debt holders and fund expenses. The estimated yield indicated is based upon a current projection of the amount and timing of these recurring distributions and the estimated amount of repayment of principal upon termination. Such projections are periodically reviewed and adjusted, and the estimated yield may not ultimately be realized.
- (8) Fair value includes the Fund’s interest in subordinated fee notes, and represents discounted cash flows associated with fees earned from CLO equity investments.
- (9) Investment has not made inaugural distribution for relevant period end. Please refer to “Note 3. Summary of Significant Accounting Policies — Investment Income.” in OXLC’s most recently filed Form N-CSR for the year ended March 31, 2024.

(Continued on next page)

OXFORD LANE CAPITAL CORP.

SCHEDULE OF INVESTMENTS – (continued)

JUNE 30, 2024

(Unaudited)

- (10) The CLO equity investment was optionally redeemed. Expected value of residual distributions, once received, is anticipated to be recognized as return of capital, pending any remaining amortized cost, and/or realized gain for any amounts received in excess of such amortized cost. See “Note 2. Summary of Significant Accounting Policies — Securities Transactions” in OXLC’s most recently filed Form N-CSR for the year ended March 31, 2024.
- (11) Investment is co-invested with the Fund’s affiliates. See “Note 5. Related Party Transactions” in OXLC’s most recently filed Form N-CSR for the year ended March 31, 2024.
- (12) Represents cash equivalents held in a money fund account as of June 30, 2024.
- (13) The fair value of the investment was determined using significant unobservable inputs. See “Note 3. Fair Value” in OXLC’s most recently filed Form N-CSR for the year ended March 31, 2024.
- (14) The Fund generally acquires its investments in transactions not subject to registration under the Securities Act of 1933, as amended (the “Securities Act”). These investments are generally subject to restrictions as “restricted securities” (within the meaning of the Securities Act).
- (15) Acquisition date represents the initial date of purchase.
- (16) Cost and fair value total represents multiple investments which were purchased within one year prior to June 30, 2024.
- (17) The principal balance outstanding for this debt investment, in whole or in part, is indexed to the 90-day Secured Overnight Financing Rate (“SOFR”).
- (18) Cost value reflects amortized cost.