

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: December 31, 2023

OXFORD LANE CAPITAL CORP.

**SCHEDULE OF INVESTMENTS
DECEMBER 31, 2023
(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					
Allegro CLO II-S, Ltd.					
CLO secured notes – Class E ⁽³⁾⁽¹⁷⁾ , 13.49% (SOFR + 7.82%, due October 21, 2028).	06/24/2020	\$ 5,500,000	\$ 4,824,866	\$ 3,788,950	
Allegro CLO II-S, Ltd.					
CLO secured notes – Class D ⁽³⁾⁽¹⁷⁾ , 11.42% (SOFR + 5.75%, due October 21, 2028).	05/09/2023	13,450,000	11,125,287	12,075,410	
Anchorage Capital CLO 4-R, Ltd.					
CLO secured notes – Class E ⁽³⁾⁽⁶⁾⁽¹¹⁾ , 11.15% (LIBOR + 5.50%, due January 28, 2031).	11/04/2022	900,000	746,083	837,900	
Ares XXXVII CLO Ltd.					
CLO secured notes – Class ER ⁽³⁾⁽⁶⁾ , 12.93% (LIBOR + 7.27%, due October 15, 2030).	06/23/2022	6,000,000	4,319,792	4,176,000	
BlueMountain CLO 2015-4 Ltd.					
CLO secured notes – Class ER ⁽³⁾⁽¹⁷⁾ , 11.54% (SOFR + 5.95%, due April 20, 2030).	01/19/2022	837,000	803,099	722,666	
BlueMountain CLO 2018-1 Ltd.					
CLO secured notes – Class F ⁽³⁾⁽¹⁷⁾ , 13.86% (SOFR + 8.21%, due July 30, 2030).	11/18/2019	8,500,000	6,754,837	5,574,300	
BlueMountain Fuji US CLO II Ltd.					
CLO secured notes – Class D ⁽³⁾⁽¹⁷⁾ , 11.83% (SOFR + 6.15%, due October 20, 2030).	11/09/2022	4,750,000	3,897,092	4,185,700	
Elevation CLO 2017-6, Ltd.					
CLO secured notes – Class F ⁽³⁾⁽¹⁷⁾ , 14.06% (SOFR + 8.40%, due July 15, 2029).	08/03/2022	2,500,000	2,015,629	1,478,000	
Highbridge Loan Management 5-2015, Ltd.					
CLO secured notes – Class FRR ⁽³⁾⁽⁶⁾ , 13.66% (LIBOR + 8.00%, due October 15, 2030).	08/03/2021	4,375,000	3,835,881	3,068,188	
Highbridge Loan Management 2013-2, Ltd.					
CLO secured notes – Class ER ⁽³⁾⁽¹⁷⁾ , 13.93% (SOFR + 8.25%, due October 20, 2029).	04/20/2022	2,500,000	2,186,561	1,808,750	
Highbridge Loan Management 5-2015, Ltd.					
CLO secured notes – Class ERR ⁽³⁾⁽⁶⁾ , 11.66% (LIBOR + 6.26%, due October 15, 2030).	09/18/2023	3,750,000	3,270,189	3,375,000	
Longfellow Place CLO, Ltd.					
CLO secured notes – Class FRR ⁽³⁾⁽²⁰⁾ , 14.16% (LIBOR + 8.50%, due April 15, 2029).	03/26/2019	4,676,052	3,855,460	598,535	
Midocean Credit CLO VI					
CLO secured notes – Class F ⁽³⁾⁽¹⁷⁾ , 13.69% (SOFR + 8.01%, due April 20, 2033).	03/12/2021	4,000,000	3,379,968	3,000,000	
Milford Park CLO, Ltd.					
CLO secured notes – Class F ⁽³⁾⁽¹⁷⁾ , 14.74% (SOFR + 9.32%, due July 20, 2035).	05/12/2022	1,000,000	964,666	980,900	

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OXFORD LANE CAPITAL CORP.

**SCHEDULE OF INVESTMENTS – (continued)
DECEMBER 31, 2023
(Unaudited)**

COMPANY/INVESTMENT ⁽¹⁾⁽¹³⁾⁽¹⁴⁾	ACQUISITION DATE ⁽¹⁵⁾	PRINCIPAL AMOUNT/ SHARES	COST	FAIR VALUE ⁽²⁾	% OF NET ASSETS
Collateralized Loan Obligation – Debt Investments (continued)					
Structured Finance – Debt Investments (continued)					
Nassau 2017-II Ltd.					
CLO secured notes – Class E ⁽³⁾⁽¹⁷⁾⁽²⁰⁾ , 11.91% (SOFR + 6.25%, due January 15, 2030)	01/07/2022	\$ 7,240,037	\$ 6,774,237	\$ 3,349,965	
Octagon Investment Partners 36, Ltd.					
CLO secured notes – Class F ⁽³⁾⁽¹⁷⁾ , 13.41% (SOFR + 8.01%, due April 15, 2031)	09/08/2023	600,000	400,425	408,720	
OFSI BSL VIII, Ltd.					
CLO secured notes – Class E ⁽³⁾⁽¹⁷⁾ , 12.05% (SOFR + 6.39%, due August 16, 2029)	07/12/2022	4,000,000	3,143,506	3,391,600	
OZLM IX, Ltd.					
CLO secured notes – Class ERR ⁽³⁾⁽¹⁷⁾ , 14.02% (SOFR + 8.34%, due October 20, 2031)	06/16/2023	1,500,000	854,692	1,192,650	
Regatta XXVI Funding Ltd.					
CLO secured notes – Class ERR ⁽³⁾⁽⁹⁾⁽¹⁷⁾ , 13.13% (SOFR + 6.26%, due January 25, 2037)	10/31/2023	9,500,000	9,310,793	9,310,000	
Rockford Tower CLO 2022-1, Ltd.					
CLO secured notes – Class E ⁽³⁾⁽¹⁷⁾ , 12.76% (SOFR + 7.34%, due July 20, 2035)	05/06/2022	3,750,000	3,717,067	3,532,875	
Shackleton 2015-VII-R CLO, Ltd.					
CLO secured notes – Class E ⁽³⁾⁽¹⁷⁾ , 11.86% (SOFR + 6.20%, due July 15, 2031)	07/21/2022	1,000,000	777,875	876,200	
Sound Point CLO V-R, Ltd.					
CLO secured notes – Class F ⁽³⁾⁽¹⁷⁾ , 13.76% (SOFR + 8.10%, due July 18, 2031)	05/25/2022	1,250,000	847,765	306,500	
Venture XXI CLO, Limited					
CLO secured notes – Class F ⁽³⁾⁽²¹⁾ , 0.00% (due July 15, 2027)	07/28/2021	8,381,635	6,502,533	5,615,695	
Venture XXV CLO, Limited					
CLO secured notes – Class E ⁽³⁾⁽¹⁷⁾ , 12.88% (SOFR + 7.20%, due April 20, 2029)	04/21/2022	4,000,000	3,510,568	3,571,200	
Wind River 2023-1 CLO Ltd.					
CLO secured notes – Class E ⁽³⁾⁽¹⁷⁾ , 13.90% (SOFR + 8.52%, due April 25, 2036)	03/13/2023	10,000,000	9,621,800	10,054,000	
Total Structured Finance – Debt Investments			<u>\$ 97,440,671</u>	<u>\$ 87,279,704</u>	<u>8.24%</u>
Total Collateralized Loan Obligation – Debt Investments			<u>\$ 97,440,671</u>	<u>\$ 87,279,704</u>	<u>8.24%</u>

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OXFORD LANE CAPITAL CORP.

**SCHEDULE OF INVESTMENTS – (continued)
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(Unaudited)**

COMPANY/INVESTMENT ⁽¹⁾⁽¹³⁾⁽¹⁴⁾	ACQUISITION DATE ⁽¹⁵⁾	PRINCIPAL AMOUNT/ SHARES	COST	FAIR VALUE ⁽²⁾	% OF NET ASSETS
Collateralized Loan Obligation – Equity Investments					
Structured Finance – Equity Investments					
522 Funding CLO I Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 24.28%, maturity April 15, 2035)	03/03/2023	\$ 24,300,000	\$ 11,072,184	\$ 9,780,492	
AIMCO CLO, Series 2015-A					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 15.83%, maturity October 17, 2034)	08/25/2021	13,548,313	8,061,151	6,909,640	
AIG CLO 2018-1, LLC					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 28.12%, maturity April 20, 2032)	04/25/2023	9,607,250	5,799,289	6,052,568	
Allegro CLO II-S, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹⁹⁾ , (Estimated yield 0.00%, maturity October 21, 2028)	02/06/2020	20,800,000	4,164,250	312,000	
ALM XVII, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹⁰⁾⁽¹⁹⁾ , (Estimated yield 0.00%, maturity January 15, 2028)	03/04/2019	6,500,000	—	—	
AMMC CLO XII, Limited					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹⁹⁾ , (Estimated yield 0.00%, maturity November 10, 2030)	09/10/2021	24,350,000	3,466,708	1,339,250	
AMMC CLO 25, Limited					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽⁸⁾ , (Estimated yield 28.03%, maturity April 15, 2035)	04/27/2022	19,000,000	13,885,614	14,440,000	
Anchorage Capital CLO 1-R, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 17.62%, maturity April 13, 2031)	08/13/2020	12,150,000	5,930,795	4,278,388	
Anchorage Capital CLO 4-R, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 9.41%, maturity January 28, 2031)	05/20/2019	9,000,000	4,476,067	3,150,000	
Anchorage Capital CLO 5-R, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹⁰⁾⁽¹⁹⁾ , (Estimated yield 0.00%, maturity January 15, 2030)	07/16/2019	27,316,000	1,046,813	229,454	
Anchorage Capital CLO 7, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 19.05%, maturity January 28, 2031)	06/02/2020	12,750,000	4,475,647	4,207,500	
Anchorage Capital CLO 17, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 17.14%, maturity July 15, 2034)	06/04/2021	27,500,000	20,697,352	16,362,500	
Anchorage Capital CLO 25, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 27.33%, maturity April 20, 2035)	04/24/2023	10,000,000	6,697,463	6,600,000	
Apex Credit CLO 2015-II, Ltd. (fka: JFIN CLO 2015-II Ltd.)					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹⁰⁾⁽¹⁹⁾ , (Estimated yield 0.00%, maturity October 17, 2026)	11/22/2016	5,750,000	2,537,662	926,325	

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**SCHEDULE OF INVESTMENTS – (continued)
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Collateralized Loan Obligation – Equity Investments (continued)					
Structured Finance – Equity Investments (continued)					
Apex Credit CLO 2018 Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹⁹⁾ , (Estimated yield 0.00%, maturity April 25, 2031)	03/14/2018	\$ 12,420,000	\$ 4,049,024	\$ 781,463	
Apex Credit CLO 2019 Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 11.60%, maturity April 18, 2032)	05/13/2019	17,500,000	12,539,800	6,694,325	
Apex Credit CLO 2019-II Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 11.80%, maturity October 25, 2032)	10/27/2020	4,500,000	2,411,389	1,899,213	
Apidos CLO XVIII-R					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 29.55%, maturity October 22, 2030)	06/24/2022	7,500,000	2,977,520	3,075,000	
Apidos CLO XXIII					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 20.41%, maturity April 15, 2033)	04/01/2022	5,000,000	3,178,986	2,939,900	
Apidos CLO XXIV					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 24.10%, maturity October 20, 2030)	02/10/2022	5,000,000	1,566,112	1,350,000	
Apidos CLO XXXIV					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 18.74%, maturity January 20, 2035)	01/13/2022	9,950,000	7,161,511	6,467,500	
Ares XXVII CLO, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 12.06%, maturity October 28, 2034)	03/06/2019	27,871,690	12,671,558	8,821,641	
Ares XXXIV CLO Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 20.67%, maturity April 17, 2033)	08/30/2021	26,500,000	9,554,773	7,564,283	
Ares XXXVR CLO Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 13.41%, maturity July 15, 2030)	09/13/2022	7,000,000	2,433,156	1,613,758	
Ares XXXVII CLO Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 13.36%, maturity October 15, 2030)	02/12/2019	33,500,000	8,862,594	4,781,720	
Ares XL CLO Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 17.33%, maturity January 15, 2029)	11/30/2017	31,683,000	5,699,150	3,450,914	
Ares XLII CLO Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹⁹⁾ , (Estimated yield 0.00%, maturity January 22, 2028)	06/23/2021	21,910,000	7,249,603	3,660,615	
Ares XLIV CLO Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 20.16%, maturity April 15, 2034)	12/15/2023	111,500,000	31,788,150	31,947,145	

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OXFORD LANE CAPITAL CORP.

**SCHEDULE OF INVESTMENTS – (continued)
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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 XLVI CLO Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 22.13%, maturity January 15, 2030)	01/25/2022	\$ 6,400,000	\$ 2,875,434	\$ 1,967,652	
Ares XLIX CLO Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 25.09%, maturity July 22, 2030)	08/19/2022	7,600,000	2,496,418	2,134,136	
Ares LVII CLO Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 17.73%, maturity January 25, 2035)	08/22/2022	21,200,000	12,732,352	10,452,090	
Ares LXI CLO Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽⁸⁾ , (Estimated yield 12.91%, maturity October 20, 2034)	08/25/2021	13,000,000	10,382,857	8,060,000	
Ares LXVII CLO Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 22.86%, maturity January 25, 2036)	10/31/2022	9,180,000	7,511,010	7,312,271	
Ares LXIV CLO Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 26.06%, maturity April 15, 2035)	06/08/2023	7,200,000	4,813,943	5,054,998	
Atlas Senior Loan Funding XVII, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 18.34%, maturity October 20, 2034)	09/20/2021	6,000,000	4,672,757	3,420,000	
Atlas Senior Loan Fund XVIII, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 16.82%, maturity January 18, 2035)	04/21/2022	6,000,000	3,951,731	2,820,000	
Atrium XV					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 18.21%, maturity January 23, 2048)	09/17/2019	21,000,000	13,240,497	11,970,000	
Bain Capital Credit CLO 2023-1, Limited					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 24.36%, maturity April 16, 2036)	06/27/2023	6,100,000	4,115,890	4,453,000	
Battalion CLO VII Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹⁰⁾⁽¹⁹⁾ , (Estimated yield 0.00%, maturity July 17, 2028)	07/03/2018	26,900,000	2,748,141	—	
BlueMountain Fuji US CLO II Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽⁸⁾ , (Estimated yield 14.55%, maturity October 20, 2030)	02/13/2020	27,980,000	11,126,018	6,435,400	
BlueMountain CLO 2015-4 Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 4.69%, maturity April 20, 2030)	07/22/2020	9,644,700	3,125,163	1,832,493	
BlueMountain CLO 2016-3 Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 18.60%, maturity November 15, 2030)	08/18/2020	9,897,500	3,818,485	3,167,200	

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OXFORD LANE CAPITAL CORP.

**SCHEDULE OF INVESTMENTS – (continued)
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Collateralized Loan Obligation – Equity Investments (continued)					
Structured Finance – Equity Investments (continued)					
BlueMountain CLO 2018-1 Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹⁹⁾ , (Estimated yield 0.00%, maturity July 30, 2030)	01/14/2020	\$ 9,000,000	\$ 1,715,911	\$ 900,000	
BlueMountain CLO 2018-3 Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 14.12%, maturity October 25, 2030)	06/11/2020	23,825,000	7,106,874	5,956,250	
BlueMountain CLO XXXIV Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 19.29%, maturity April 20, 2035)	03/23/2022	10,700,000	10,075,932	8,346,000	
Carlyle Global Market Strategies CLO 2013-2, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹⁰⁾⁽¹¹⁾⁽¹⁹⁾ , (Estimated yield 0.00%, maturity January 18, 2029)	03/19/2013	16,098,067	1,167,135	1,610	
Carlyle Global Market Strategies CLO 2013-4, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹⁹⁾ , (Estimated yield 0.00%, maturity January 15, 2031)	09/29/2021	14,500,000	4,070,164	2,175,000	
Carlyle Global Market Strategies CLO 2014-5, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 11.45%, maturity July 15, 2031)	03/27/2019	7,134,333	2,318,207	1,070,150	
Carlyle Us CLO 2020-1, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 23.61%, maturity July 20, 2034)	08/04/2023	23,500,000	12,837,417	12,220,000	
Carlyle US CLO 2020-2, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 19.89%, maturity January 25, 2035)	10/21/2020	14,558,333	10,114,524	8,880,583	
Carlyle US CLO 2021-8, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 17.04%, maturity October 20, 2034)	08/24/2021	42,537,500	31,160,057	27,649,375	
Cathedral Lake CLO 2013, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾⁽¹⁹⁾ , (Estimated yield 0.00%, maturity October 15, 2029)	05/31/2018	21,350,000	4,104,830	427,000	
Catskill Park CLO, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹⁹⁾ , (Estimated yield 0.00%, maturity April 20, 2029)	02/10/2022	7,942,500	2,725,032	1,111,950	
CBAM 2021-14, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 12.21%, maturity April 20, 2034)	03/24/2022	20,050,000	14,608,765	10,225,500	
Cedar Funding IV CLO, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 23.60%, maturity July 23, 2034)	02/10/2022	42,847,225	19,746,078	18,852,779	

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OXFORD LANE CAPITAL CORP.

**SCHEDULE OF INVESTMENTS – (continued)
DECEMBER 31, 2023
(Unaudited)**

COMPANY/INVESTMENT ⁽¹⁾⁽¹³⁾⁽¹⁴⁾	ACQUISITION DATE ⁽¹⁵⁾	PRINCIPAL AMOUNT/ SHARES	COST	FAIR VALUE ⁽²⁾	% OF NET ASSETS
Collateralized Loan Obligation – Equity Investments (continued)					
Structured Finance – Equity Investments (continued)					
Cedar Funding VIII CLO, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 20.49%, maturity October 17, 2034)	01/28/2022	\$ 59,507,500	\$ 26,875,759	\$ 26,183,300	
Cedar Funding XII CLO, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 13.55%, maturity October 25, 2034)	03/23/2022	20,008,575	16,176,492	12,605,402	
Cedar Funding XV CLO, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 17.94%, maturity April 20, 2035)	02/16/2022	29,235,000	22,600,306	20,756,850	
CIFC Funding 2014-III, Ltd.					
CLO income notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 8.94%, maturity October 22, 2031)	03/06/2018	18,225,000	5,760,397	3,280,500	
CIFC Funding 2021-VII, Ltd.					
CLO income notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 18.65%, maturity January 23, 2035)	10/18/2021	27,435,000	23,342,948	21,399,300	
Columbia Cent CLO 28 Limited					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽⁸⁾⁽¹⁹⁾ , (Estimated yield 0.00%, maturity November 07, 2030)	01/14/2022	40,000,000	9,220,962	400,000	
Columbia Cent CLO 32 Limited					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 29.59%, maturity July 24, 2034)	10/04/2023	17,687,500	10,688,498	9,905,000	
Crestline Denali CLO XVI, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹⁹⁾ , (Estimated yield 0.00%, maturity January 20, 2030)	06/10/2021	22,000,000	9,967,341	5,280,000	
Dryden 33 Senior Loan Fund					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹⁰⁾⁽¹¹⁾⁽¹⁹⁾ , (Estimated yield 0.00%, maturity April 15, 2029)	11/18/2020	9,600,000	—	2,303	
Dryden 38 Senior Loan Fund					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 3.59%, maturity July 15, 2030)	09/23/2021	13,100,000	5,175,210	2,227,000	
Dryden 53 CLO, LLC					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹⁹⁾ , (Estimated yield 0.00%, maturity January 15, 2031)	02/10/2022	9,640,783	2,986,872	1,879,953	
Dryden 75 CLO, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 16.55%, maturity April 14, 2034)	08/17/2022	2,120,000	1,636,891	1,228,180	
Dryden 78 CLO, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 27.84%, maturity April 17, 2033)	07/25/2023	7,250,000	4,381,320	4,132,500	

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OXFORD LANE CAPITAL CORP.

**SCHEDULE OF INVESTMENTS – (continued)
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COMPANY/INVESTMENT ⁽¹⁾⁽¹³⁾⁽¹⁴⁾	ACQUISITION DATE ⁽¹⁵⁾	PRINCIPAL AMOUNT/ SHARES	COST	FAIR VALUE ⁽²⁾	% OF NET ASSETS
Collateralized Loan Obligation – Equity Investments (continued)					
Structured Finance – Equity Investments (continued)					
Dryden 86 CLO, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 15.26%, maturity July 17, 2030)	03/23/2022	\$ 35,350,000	\$ 23,935,860	\$ 17,321,500	
Dryden 106 CLO, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 18.63%, maturity October 15, 2035)	10/18/2022	29,477,500	22,761,400	18,210,909	
Dryden 108 CLO, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 26.97%, maturity July 18, 2035)	06/15/2023	18,600,000	12,767,931	12,834,000	
Elevation CLO 2020-11, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 4.10%, maturity April 15, 2033)	02/21/2020	24,000,000	17,185,313	10,560,000	
Elevation CLO 2021-12, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 8.85%, maturity April 20, 2032)	02/11/2021	32,190,000	19,650,110	12,876,000	
Elevation CLO 2021-14, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 11.90%, maturity October 20, 2034)	09/21/2021	32,000,000	25,161,617	15,840,000	
Elmwood CLO 14 Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 21.83%, maturity April 20, 2035)	07/24/2023	26,200,000	20,954,537	21,484,000	
Elmwood CLO V Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 20.70%, maturity October 20, 2034)	01/25/2022	10,400,000	10,456,918	10,296,000	
Elmwood CLO XII Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 24.49%, maturity January 20, 2035)	07/24/2023	10,750,000	8,134,948	8,492,500	
Elmwood Warehouse Nomura 1, Ltd.					
CLO subordinated warehouse notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 19.47%, maturity November 20, 2024)	12/26/2023	4,250,000	4,250,000	4,250,000	
Fillmore Park CLO, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 30.98%, maturity July 15, 2030)	07/13/2023	5,950,000	2,371,764	2,439,500	
Highbridge Loan Management 3-2014, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽⁸⁾⁽¹⁹⁾ , (Estimated yield 0.00%, maturity July 18, 2029)	06/19/2020	25,500,000	5,947,439	1,275,000	
Highbridge Loan Management 5-2015, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹⁹⁾ , (Estimated yield 0.00%, maturity October 15, 2030)	08/03/2021	23,125,000	4,772,461	3,674,794	

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OXFORD LANE CAPITAL CORP.

**SCHEDULE OF INVESTMENTS – (continued)
DECEMBER 31, 2023
(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)					
HPS Loan Management 10-2016, Ltd.					
CLO income notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 14.71%, maturity January 20, 2028)	10/21/2021	\$ 24,460,380	\$ 11,506,872	\$ 8,438,831	
HPS Loan Management 2021-16, Ltd.					
CLO income notes ⁽⁵⁾⁽⁷⁾⁽⁸⁾ , (Estimated yield 15.49%, maturity January 23, 2035)	11/12/2021	24,174,000	20,733,939	15,350,490	
ICG US CLO 2014-1, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 28.16%, maturity October 20, 2034)	03/01/2023	28,687,500	5,659,630	4,733,438	
ICG US CLO 2018-2, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 18.39%, maturity July 22, 2031)	05/24/2022	17,950,000	7,189,663	4,667,000	
Kings Park CLO, Ltd.					
CLO income notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 19.35%, maturity January 21, 2035)	12/07/2021	30,552,500	22,775,028	21,081,225	
KVK CLO 2013-1, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹⁰⁾⁽¹⁹⁾ , (Estimated yield 0.00%, maturity January 14, 2028)	09/22/2020	3,950,000	710,660	441,610	
LCM 35 Ltd.					
CLO income notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 19.08%, maturity October 15, 2034)	10/28/2021	28,000,000	20,228,986	14,282,188	
LCM 40 Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 31.36%, maturity January 15, 2036)	04/20/2023	17,000,000	12,616,719	13,795,344	
Longfellow Place CLO, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹⁹⁾ , (Estimated yield 0.00%, maturity April 15, 2029)	01/11/2018	19,640,000	5,309,310	1,964	
Madison Park Funding XI, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 20.33%, maturity July 23, 2047)	01/21/2022	11,000,000	2,601,070	2,530,000	
Madison Park Funding XIII, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 5.49%, maturity April 19, 2030)	09/17/2019	21,500,000	7,267,846	5,805,000	
Madison Park Funding XV, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹⁰⁾⁽¹⁹⁾ , (Estimated yield 0.00%, maturity January 27, 2026)	03/07/2019	34,300,000	—	17,150	
Madison Park Funding XIX, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 24.34%, maturity January 22, 2028)	04/06/2023	12,093,750	4,682,332	6,046,875	

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OXFORD LANE CAPITAL CORP.

**SCHEDULE OF INVESTMENTS – (continued)
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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)					
Madison Park Funding XXI, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 14.90%, maturity October 15, 2032)	01/26/2022	\$ 7,000,000	\$ 4,673,060	\$ 4,060,000	
Madison Park Funding XXIV, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 10.69%, maturity October 20, 2029)	03/28/2019	3,568,750	1,614,670	1,320,438	
Madison Park Funding XXVIII, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 20.15%, maturity July 15, 2030)	02/01/2022	4,267,000	2,345,312	2,046,983	
Madison Park Funding XXX, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 17.71%, maturity April 15, 2047)	02/23/2018	17,550,000	8,490,875	7,659,794	
Madison Park Fund XLI, Ltd. (fka: Atrium XII CLO)					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹⁰⁾⁽¹⁹⁾ , (Estimated yield 0.00%, maturity April 22, 2027)	10/08/2015	39,075,000	5,384,873	5,368,905	
Marble Point CLO XVII Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 26.74%, maturity April 20, 2033)	05/09/2023	12,000,000	5,910,759	5,640,000	
Marble Point CLO XVIII Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 16.15%, maturity October 15, 2050)	01/25/2022	25,500,000	19,545,368	14,280,000	
Marble Point CLO XXIV Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 20.10%, maturity April 20, 2035)	01/24/2023	21,690,000	15,778,803	13,664,700	
Mariner CLO 8, Ltd.					
CLO subordinated warehouse notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 22.09%, maturity April 20, 2033)	11/08/2023	9,700,000	5,406,169	5,529,000	
Medalist Partners Corporate Finance CLO VI Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 28.90%, maturity April 17, 2033)	09/20/2023	10,000,000	3,491,304	3,700,000	
Midocean Credit CLO II					
CLO income notes ⁽⁵⁾⁽⁷⁾⁽¹⁹⁾ , (Estimated yield 0.00%, maturity January 29, 2030)	06/17/2021	13,600,000	3,256,849	68,000	
Midocean Credit CLO III					
CLO income notes ⁽⁵⁾⁽⁷⁾⁽¹⁹⁾ , (Estimated yield 0.00%, maturity April 21, 2031)	04/24/2019	16,650,000	5,610,318	666,000	
Midocean Credit CLO VI					
CLO income notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 5.70%, maturity April 20, 2033)	11/08/2016	29,700,000	20,420,607	11,286,000	

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**SCHEDULE OF INVESTMENTS – (continued)
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COMPANY/INVESTMENT ⁽¹⁾⁽¹³⁾⁽¹⁴⁾	ACQUISITION DATE ⁽¹⁵⁾	PRINCIPAL AMOUNT/ SHARES	COST	FAIR VALUE ⁽²⁾	% OF NET ASSETS
Collateralized Loan Obligation – Equity Investments (continued)					
Structured Finance – Equity Investments (continued)					
Milford Park CLO, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 22.68%, maturity July 20, 2035)	05/12/2022	\$ 32,960,000	\$ 27,569,982	\$ 28,345,600	
MP CLO VIII, Ltd.					
CLO income notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 13.65%, maturity April 28, 2034)	11/10/2021	11,000,000	4,274,901	2,915,000	
Nassau 2017-II Ltd.					
CLO income notes ⁽⁵⁾⁽⁷⁾⁽¹⁹⁾ , (Estimated yield 0.00%, maturity January 15, 2030)	09/17/2019	24,400,000	8,200,260	2,440	
Neuberger Berman CLO XIV, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 17.17%, maturity January 28, 2030)	01/26/2022	7,800,000	2,275,868	1,560,000	
Nyack Park CLO, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 17.36%, maturity October 20, 2034)	09/02/2021	30,000,000	24,768,118	23,100,000	
Oaktree CLO 2018-1 Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 24.27%, maturity October 20, 2030)	08/25/2022	11,750,000	4,503,303	4,465,000	
OCP CLO 2015-9, Ltd					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 25.63%, maturity January 15, 2033)	04/12/2023	10,000,000	3,974,562	3,800,000	
OCP CLO 2015-10, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 30.46%, maturity January 26, 2034)	07/06/2023	24,750,000	10,969,310	11,385,000	
OCP CLO 2020-18, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 22.85%, maturity July 20, 2032)	08/16/2022	27,840,000	12,030,352	11,136,000	
OCP CLO 2021-22, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 22.41%, maturity December 02, 2034)	07/26/2022	7,950,000	6,064,862	5,803,500	
Octagon Investment Partners XXII, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾⁽¹⁹⁾ , (Estimated yield 0.00%, maturity January 22, 2030)	06/07/2018	32,055,000	8,712,616	3,846,600	
Octagon Investment Partners 36, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹⁹⁾ , (Estimated yield 0.00%, maturity April 15, 2031)	08/24/2021	10,250,000	3,517,378	2,288,693	

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OXFORD LANE CAPITAL CORP.

**SCHEDULE OF INVESTMENTS – (continued)
DECEMBER 31, 2023
(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 Investment Partners 38, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 21.71%, maturity July 20, 2030)	09/13/2022	\$ 10,000,000	\$ 3,859,743	\$ 2,700,000	
Octagon Investment Partners 40, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 15.72%, maturity January 20, 2035)	02/14/2019	7,000,000	4,216,323	3,220,000	
Octagon Investment Partners 42, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 25.33%, maturity July 15, 2034)	08/16/2023	11,100,000	5,881,234	5,783,806	
Octagon Investment Partners 47, Ltd.					
CLO subordinated warehouse notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 26.40%, maturity July 20, 2034)	10/19/2023	10,000,000	5,739,545	5,700,000	
Octagon Investment Partners 48, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 18.56%, maturity October 20, 2034)	07/25/2022	10,250,000	7,929,445	7,072,500	
Octagon Investment Partners 49, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 28.89%, maturity January 18, 2033)	07/28/2023	6,000,000	2,352,073	2,512,983	
Octagon 57, Ltd.					
CLO income notes ⁽⁵⁾⁽⁷⁾⁽⁸⁾⁽¹¹⁾ , (Estimated yield 19.67%, maturity October 15, 2034)	10/13/2021	31,725,000	24,140,666	19,524,130	
Octagon 60, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽⁸⁾ , (Estimated yield 18.04%, maturity October 20, 2035)	09/08/2022	35,750,000	30,293,793	25,740,000	
OFSI BSL VIII, Ltd.					
CLO preferred shares ⁽⁵⁾⁽⁷⁾⁽¹⁹⁾ , (Estimated yield 0.00%, maturity August 16, 2029)	04/26/2019	8,500,000	3,180,536	510,000	
OFSI BSL X, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 27.52%, maturity April 20, 2034)	08/01/2023	24,700,000	14,395,525	13,091,000	
OZLM VII, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹⁹⁾ , (Estimated yield 0.00%, maturity July 17, 2029)	01/29/2020	21,891,673	3,246,005	1,038,667	
OZLM IX, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 58.16%, maturity October 20, 2031)	06/24/2022	13,000,000	1,730,568	1,690,000	
OZLM XIV, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 16.15%, maturity July 15, 2034)	12/07/2015	31,810,472	13,719,567	9,507,231	

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OXFORD LANE CAPITAL CORP.

**SCHEDULE OF INVESTMENTS – (continued)
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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)					
OZLM XIX, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 23.46%, maturity January 15, 2035)	04/29/2022	\$ 39,795,000	\$ 18,977,729	\$ 15,791,449	
Regatta VI Funding Ltd.					
CLO income notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 8.76%, maturity April 20, 2034)	10/21/2021	22,000,000	10,830,992	7,700,000	
Regatta XVIII Funding Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 17.99%, maturity January 15, 2034)	02/18/2021	28,886,856	21,344,744	19,643,062	
Regatta XXII Funding Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 24.39%, maturity July 20, 2035)	05/06/2022	38,823,000	29,605,064	32,223,090	
Regatta XXIII Funding Ltd.					
CLO income notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 16.51%, maturity January 20, 2035)	11/04/2021	25,829,333	20,220,492	17,822,240	
Regatta XXVI Funding Ltd.					
CLO subordinated warehouse notes ⁽⁵⁾⁽⁷⁾⁽⁹⁾ , (Estimated yield 13.08%, maturity January 25, 2037)	10/31/2023	17,467,500	16,069,921	15,720,750	
Riserva CLO, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 14.98%, maturity January 18, 2034)	03/18/2022	2,400,000	1,302,341	1,032,000	
Rockford Tower CLO 2019-1, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 25.15%, maturity April 20, 2034)	09/13/2023	7,500,000	4,518,057	4,350,000	
Rockford Tower CLO 2022-1, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽⁸⁾ , (Estimated yield 20.39%, maturity July 20, 2035)	05/06/2022	34,068,750	27,985,109	23,166,750	
Rockford Tower CLO 2022-3, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 29.86%, maturity January 20, 2035)	05/09/2023	21,000,000	14,926,480	15,330,000	
Rockland Park CLO, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽⁸⁾ , (Estimated yield 15.90%, maturity April 20, 2034)	04/26/2021	28,750,000	22,009,056	18,400,000	
Romark CLO – V Ltd.					
CLO income notes ⁽⁵⁾⁽⁷⁾⁽⁸⁾ , (Estimated yield 15.56%, maturity January 15, 2035)	11/18/2021	27,000,000	19,736,104	14,310,000	
Sculptor CLO XXIX, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 25.62%, maturity October 22, 2034)	09/20/2023	20,150,000	10,963,345	10,881,000	

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**SCHEDULE OF INVESTMENTS – (continued)
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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)					
Shackleton 2013-IV-R CLO, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹⁹⁾ , (Estimated yield 0.00%, maturity April 13, 2031)	08/14/2018	\$ 24,500,000	\$ 5,379,165	\$ 2,153,512	
Shackleton 2014-V-R CLO, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 24.30%, maturity May 07, 2031)	09/17/2019	20,750,000	5,063,518	3,942,500	
Signal Peak CLO 4, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 28.05%, maturity October 26, 2034)	08/09/2023	7,056,061	2,170,904	2,257,940	
Signal Peak CLO 9, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 14.96%, maturity July 21, 2034)	07/19/2021	22,860,000	18,362,239	14,744,700	
Signal Peak CLO 10, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 18.88%, maturity January 24, 2035)	02/16/2023	10,000,000	6,971,798	6,200,000	
Sound Point CLO V-R, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹⁹⁾ , (Estimated yield 0.00%, maturity July 18, 2031)	05/04/2021	44,500,000	4,767,017	2,225,000	
Sound Point CLO XX, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹⁹⁾ , (Estimated yield 0.00%, maturity July 26, 2031)	07/07/2021	13,000,000	5,727,719	1,885,000	
Sound Point CLO XXIX, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 28.21%, maturity April 25, 2034)	08/09/2023	21,428,000	10,309,452	9,214,040	
Sound Point CLO XXX, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 27.73%, maturity July 25, 2034)	08/03/2023	21,151,500	10,474,889	9,095,145	
Sound Point CLO XXXIII, Ltd					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 28.34%, maturity April 25, 2035)	06/01/2023	15,733,176	8,100,444	7,394,593	
Symphony CLO XVII, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 27.04%, maturity April 15, 2028)	06/21/2023	7,750,000	1,823,674	2,044,059	
Telos CLO 2013-3, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾⁽¹⁹⁾ , (Estimated yield 0.00%, maturity July 17, 2026)	01/25/2013	14,332,210	6,266,409	1,433	
Telos CLO 2014-6, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹⁹⁾ , (Estimated yield 0.00%, maturity January 17, 2027)	11/08/2017	21,400,000	9,166,640	2,140	

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OXFORD LANE CAPITAL CORP.

**SCHEDULE OF INVESTMENTS – (continued)
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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)					
THL Credit Wind River 2017-1 CLO Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽⁸⁾ , (Estimated yield 11.07%, maturity April 18, 2036)	02/02/2017	\$ 14,200,000	\$ 8,539,794	\$ 5,538,000	
THL Credit Wind River 2018-3 CLO Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 18.78%, maturity January 20, 2031)	03/02/2022	25,400,000	17,560,430	12,192,000	
Tralee CLO II, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹⁹⁾ , (Estimated yield 0.00%, maturity July 20, 2029)	06/06/2018	6,300,000	1,683,974	630	
Tralee CLO IV, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽⁸⁾⁽¹⁹⁾ , (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 ⁽⁵⁾⁽⁷⁾⁽¹¹⁾⁽¹⁹⁾ , (Estimated yield 0.00%, maturity July 15, 2032)	01/31/2018	15,992,521	3,974,381	1,439,327	
Venture XVII CLO, Limited					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾⁽¹⁹⁾ , (Estimated yield 0.00%, maturity April 15, 2027)	01/09/2017	17,000,000	6,377,579	42,500	
Venture XX CLO, Limited					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹⁰⁾⁽¹¹⁾⁽¹⁹⁾ , (Estimated yield 0.00%, maturity April 15, 2027)	07/27/2018	7,200,000	532,119	—	
Venture XXI CLO, Limited					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹⁹⁾ , (Estimated yield 0.00%, maturity July 15, 2027)	08/16/2017	30,000,000	13,459,356	3,000	
Venture XXII CLO, Limited					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹⁹⁾ , (Estimated yield 0.00%, maturity January 15, 2031)	02/09/2022	18,500,000	6,837,204	2,405,000	
Venture XXIII CLO, Limited					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 16.92%, maturity July 19, 2034)	05/24/2022	4,125,000	1,456,726	804,375	
Venture XXV CLO, Limited					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽⁸⁾⁽¹⁹⁾ , (Estimated yield 0.00%, maturity April 20, 2029)	09/25/2020	13,750,000	2,670,817	687,500	
Venture 37 CLO, Limited					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹⁹⁾ , (Estimated yield 0.00%, maturity July 15, 2032)	05/28/2019	8,500,000	4,891,547	2,465,000	

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OXFORD LANE CAPITAL CORP.

**SCHEDULE OF INVESTMENTS – (continued)
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COMPANY/INVESTMENT ⁽¹⁾⁽¹³⁾⁽¹⁴⁾	ACQUISITION DATE ⁽¹⁵⁾	PRINCIPAL AMOUNT/ SHARES	COST	FAIR VALUE ⁽²⁾	% OF NET ASSETS
Collateralized Loan Obligation – Equity Investments (continued)					
Structured Finance – Equity Investments (continued)					
Venture 41 CLO, Limited					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 19.02%, maturity January 20, 2034)	04/06/2022	\$ 9,000,000	\$ 6,909,948	\$ 5,220,000	
Venture 42 CLO, Limited					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽⁸⁾ , (Estimated yield 18.61%, maturity April 15, 2034)	03/15/2021	7,000,000	5,216,965	3,850,000	
Venture 44 CLO, Limited					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 15.81%, maturity October 20, 2034)	08/16/2021	24,750,000	18,804,271	12,375,000	
Venture 47 CLO, Limited					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 30.65%, maturity April 20, 2036)	03/14/2023	13,000,000	10,289,585	10,790,000	
Venture 48 CLO, Limited					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽⁹⁾ , (Estimated yield 24.95%, maturity October 20, 2036)	08/24/2023	26,848,000	22,796,124	21,478,400	
Vibrant CLO III, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹⁹⁾ , (Estimated yield 0.00%, maturity October 20, 2031)	02/05/2019	31,810,000	9,700,621	4,135,300	
Vibrant CLO XIV, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 22.20%, maturity October 20, 2034)	08/17/2022	24,900,000	17,125,810	14,193,000	
Voya CLO 2020-1, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 16.05%, maturity July 16, 2034)	03/08/2022	15,500,000	11,404,585	9,610,000	
Voya CLO 2020-3, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 20.00%, maturity October 20, 2031)	05/03/2022	10,500,000	8,808,214	7,980,000	
Wellfleet 2016-2 CLO, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹⁹⁾ , (Estimated yield 0.00%, maturity October 20, 2028)	09/28/2016	11,000,000	5,280,208	1,100	
West CLO 2014-1, Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹⁰⁾⁽¹¹⁾⁽¹⁹⁾ , (Estimated yield 0.00%, maturity July 18, 2026)	11/16/2018	20,250,000	92,621	68,850	
Wind River 2021-2 CLO Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽⁸⁾ , (Estimated yield 17.83%, maturity July 20, 2034)	05/14/2021	30,700,000	22,345,615	17,192,000	
Wind River 2021-4 CLO Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾ , (Estimated yield 27.80%, maturity January 20, 2035)	08/15/2023	9,096,750	5,744,026	5,139,664	

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OXFORD LANE CAPITAL CORP.

**SCHEDULE OF INVESTMENTS – (continued)
DECEMBER 31, 2023
(Unaudited)**

<u>COMPANY/INVESTMENT</u> ⁽¹⁾⁽¹³⁾⁽¹⁴⁾	<u>ACQUISITION DATE</u> ⁽¹⁵⁾	<u>PRINCIPAL AMOUNT/ SHARES</u>	<u>COST</u>	<u>FAIR VALUE</u> ⁽²⁾	<u>% OF NET ASSETS</u>
<u>Collateralized Loan Obligation – Equity Investments (continued)</u>					
<u>Structured Finance – Equity Investments (continued)</u>					
Wind River 2023-1 CLO Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾ , (Estimated yield 12.87%, maturity April 25, 2036)	03/13/2023	\$ 42,300,000	\$ 36,583,151	\$ 27,072,000	
York CLO-5 Ltd.					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽⁸⁾ , (Estimated yield 34.57%, maturity October 22, 2031)	05/20/2021	32,625,000	16,348,750	17,617,500	
Zais CLO 7, Limited					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹⁹⁾ , (Estimated yield 0.00%, maturity April 15, 2030)	06/29/2021	9,200,000	1,764,641	920	
Zais CLO 8, Limited					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾⁽¹⁹⁾ , (Estimated yield 0.00%, maturity April 15, 2029)	02/23/2018	3,500,000	1,340,274	8,750	
Zais CLO 9, Limited					
CLO subordinated notes ⁽⁵⁾⁽⁷⁾⁽¹⁹⁾ , (Estimated yield 0.00%, maturity July 20, 2031)	06/19/2018	12,700,000	6,093,630	1,206,500	
			<u>\$ 1,784,945,652</u>	<u>\$ 1,385,632,653</u>	
<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)	04/27/2022	\$ 19,000,000	\$ 1,041,569	\$ 841,588	
Ares LXI CLO Ltd.					
CLO subordinated fee notes ⁽⁵⁾⁽⁷⁾⁽¹⁸⁾ , (maturity October 20, 2034)	08/25/2021	13,000,000	329,195	304,833	
BlueMountain Fuji US CLO II Ltd.					
CLO subordinated fee notes ⁽⁵⁾⁽⁷⁾⁽¹⁸⁾ , (maturity October 20, 2030)	12/22/2021	55,350,000	—	66,530	
Columbia Cent CLO 28 Limited					
CLO subordinated fee notes ⁽⁵⁾⁽⁷⁾⁽¹⁸⁾ , (maturity November 07, 2030)	12/22/2021	40,000,000	—	—	
Highbridge Loan Management 3-2014, Ltd.					
CLO subordinated fee notes ⁽⁵⁾⁽⁷⁾⁽¹⁸⁾ , (maturity July 18, 2029)	04/06/2022	25,500,000	—	53,165	
HPS Loan Management 2021-16, Ltd.					
CLO subordinated fee notes ⁽⁵⁾⁽⁷⁾⁽¹⁸⁾ , (maturity January 23, 2035)	11/12/2021	24,174,000	700,369	619,551	
Octagon 57, Ltd.					
CLO subordinated fee notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾⁽¹⁸⁾ , (maturity October 15, 2034)	10/13/2021	31,725,000	567,850	482,046	
Octagon 60, Ltd.					
CLO subordinated fee notes ⁽⁵⁾⁽⁷⁾⁽¹⁸⁾ , (maturity October 20, 2035)	09/08/2022	35,750,000	1,124,703	987,438	

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OXFORD LANE CAPITAL CORP.

**SCHEDULE OF INVESTMENTS – (continued)
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COMPANY/INVESTMENT ⁽¹⁾⁽¹³⁾⁽¹⁴⁾	ACQUISITION DATE ⁽¹⁵⁾	PRINCIPAL AMOUNT/ SHARES	COST	FAIR VALUE ⁽²⁾	% OF NET ASSETS
Collateralized Loan Obligation Fee Notes – Equity Investments – Other CLO Equity Related Investments (continued)					
Structured Finance – Equity Fee Note Investments (continued)					
Point AU Roche Park CLO, Ltd.					
CLO subordinated M1 fee notes ⁽⁵⁾⁽⁷⁾⁽¹⁸⁾ , (maturity July 20, 2034)	05/28/2021	\$ 12,320,000	\$ 127,050	\$ 97,850	
Point AU Roche Park CLO, Ltd.					
CLO subordinated M2 fee notes ⁽⁵⁾⁽⁷⁾⁽¹⁸⁾ , (maturity July 20, 2034)	05/28/2021	12,320,000	229,018	189,295	
Rockland Park CLO, Ltd.					
CLO subordinated M1 fee notes ⁽⁵⁾⁽⁷⁾⁽¹⁸⁾ , (maturity April 20, 2034)	04/26/2021	28,750,000	253,207	201,670	
Rockland Park CLO, Ltd.					
CLO subordinated M2 fee notes ⁽⁵⁾⁽⁷⁾⁽¹⁸⁾ , (maturity April 20, 2034)	04/26/2021	28,750,000	471,203	413,000	
Rockford Tower CLO 2021-3, Ltd.					
CLO subordinated fee notes ⁽⁵⁾⁽⁷⁾⁽¹¹⁾⁽¹⁸⁾ , (maturity October 20, 2034)	09/22/2021	29,264,625	368,808	313,480	
Rockford Tower CLO 2022-1, Ltd.					
CLO subordinated fee notes ⁽⁵⁾⁽⁷⁾⁽¹⁸⁾ , (maturity July 20, 2035)	05/06/2022	34,068,750	448,136	422,720	
Romark CLO – V Ltd.					
CLO subordinated fee notes ⁽⁵⁾⁽⁷⁾⁽¹⁸⁾ , (maturity January 15, 2035)	11/18/2021	27,000,000	668,422	162,416	
THL Credit Wind River 2017-1 CLO Ltd.					
CLO subordinated fee notes ⁽⁵⁾⁽⁷⁾⁽¹⁸⁾ , (maturity April 18, 2029)	02/02/2017	11,563,637	79,165	508,506	
Tralee CLO IV, Ltd.					
CLO subordinated fee notes ⁽⁵⁾⁽⁷⁾⁽¹⁸⁾ , (maturity January 20, 2030)	03/16/2018	286,377	—	—	
Venture XXV CLO, Limited					
CLO subordinated fee notes ⁽⁵⁾⁽⁷⁾⁽¹⁸⁾ , (maturity April 20, 2029)	09/25/2020	12,500,000	—	17,190	
Venture 42 CLO, Limited					
CLO subordinated Y fee notes ⁽⁵⁾⁽⁷⁾⁽¹⁸⁾ , (maturity April 15, 2034)	03/15/2021	582,524	259,294	220,012	
Wind River 2021-2 CLO Ltd.					
CLO subordinated fee notes ⁽⁵⁾⁽⁷⁾⁽¹⁸⁾ , (maturity July 20, 2034)	05/14/2021	30,700,000	476,476	424,906	

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**SCHEDULE OF INVESTMENTS – (continued)
DECEMBER 31, 2023
(Unaudited)**

COMPANY/INVESTMENT ⁽¹⁾⁽¹³⁾⁽¹⁴⁾	ACQUISITION DATE ⁽¹⁵⁾	PRINCIPAL AMOUNT/ SHARES	COST	FAIR VALUE ⁽²⁾	% OF NET ASSETS
Collateralized Loan Obligation Fee Notes – Equity Investments – Other CLO Equity Related Investments (continued)					
Structured Finance – Equity Fee Note Investments (continued)					
York CLO-5 Ltd.					
CLO subordinated fee notes ⁽⁵⁾⁽⁷⁾⁽¹⁸⁾ , (maturity October 22, 2031)	06/30/2021	\$ 21,500,000	\$ 69,932	\$ 25,529	
CLO other ⁽⁸⁾⁽¹⁸⁾	Various ⁽¹⁶⁾		4,069,391	4,171,919	
Total Other CLO Equity Related Investments			<u>11,283,789</u>	<u>10,523,644</u>	0.99%
Total Structured Finance – Equity Investments			<u>\$ 1,796,229,441</u>	<u>\$ 1,396,156,297</u>	131.86%
Total Collateralized Loan Obligation – Equity Investments ..			<u>\$ 1,796,229,441</u>	<u>\$ 1,396,156,297</u>	131.86%
Total Investments			<u>\$ 1,893,670,112</u>	<u>\$ 1,483,436,001</u>	<u>140.10%</u>
Cash Equivalents					
First American Government Obligations Fund, Class Z Shares, 5.26% ⁽¹²⁾		53,794,341	\$ 53,794,341	\$ 53,794,341	
Total Cash Equivalents			<u>\$ 53,794,341</u>	<u>\$ 53,794,341</u>	5.08%
Total Investments and Cash Equivalents			<u>\$ 1,947,464,453</u>	<u>\$ 1,537,230,342</u>	<u>145.18%</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) The subordinated shares represent an investment in a warehouse facility, which is a financing structure intended to aggregate loans that may be used to form the basis of a CLO vehicle.
- (5) Cost value reflects accretion of effective yield less any cash distributions received or entitled to be received from CLO equity investments.
- (6) The CLO secured notes generally bear interest at a rate determined by reference to three-month LIBOR which resets quarterly. For each CLO debt investment, the rate provided is as of December 31, 2023.
- (7) The CLO subordinated notes, preferred 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 Oxford Lane Capital Corp. most recently filed Form N-CSR for the six months ended September 30, 2023.
- (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 3. Summary of Significant Accounting Policies — Securities Transactions” in Oxford Lane Capital Corp. most recently filed Form N-CSR for the six months ended September 30, 2023.
- (11) Investment is co-invested with the Fund’s affiliates. See “Note 5. Related Party Transactions” in Oxford Lane Capital Corp. most recently filed Form N-CSR for the six months ended September 30, 2023.

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OXFORD LANE CAPITAL CORP.

SCHEDULE OF INVESTMENTS – (continued)

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- (12) Represents cash equivalents held in a money market account as of December 31, 2023.
- (13) The fair value of the investment was determined using significant unobservable inputs. See “Note 4. Fair Value” in Oxford Lane Capital Corp. most recently filed Form N-CSR for the six months ended September 30, 2023.
- (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 December 31, 2023.
- (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.
- (19) As of December 31, 2023, 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.
- (20) As of December 31, 2023, 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 Oxford Lane Capital Corp. most recently filed Form N-CSR for the six months ended September 30, 2023.
- (21) As a result of an amendment to the indenture during the quarter ended December 31, 2023, the total interest rate has been revised from Term SOFR Rate plus 6.60% to a total interest rate of 0%.