

OXLC

Oxford Lane Capital Corp.
Investor Presentation
Quarter Ended June 30, 2020

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This presentation contains non-GAAP financial information. OXLC’s management uses this information in its internal analysis of results and believes that this information may be informative to investors in gauging the quality of OXLC’s financial performance, identifying trends in its results and providing meaningful period-to-period comparisons. See “Appendix – Reconciliation of Core Net Investment Income” in this presentation for more information.

Statements included herein may constitute “forward-looking statements,” which relate to future events or our future performance or financial condition. These statements are not guarantees of future performance, condition or results and involve a number of risks and uncertainties, including the impact of COVID-19 and related changes in base interest rates and significant market volatility on our business, our industry and the global economy. Actual results may differ materially from those in the forward-looking statements as a result of a number of factors, including those described from time to time in our filings with the Securities and Exchange Commission. Oxford Lane undertakes no duty to update any forward-looking statements made herein, except as may be required by law.

Financial Highlights

<i>(FYE March 31, \$ per share)</i> ¹	<u>Q1-21</u>	<u>Q4-20</u>	<u>Q3-20</u>	<u>Q2-20</u>	<u>Q1-20</u>
GAAP net investment income	\$ 0.23	\$ 0.29	\$ 0.32	\$ 0.31	\$ 0.35
GAAP realized losses ²	\$ (0.35)	\$ (0.02)	\$ (0.03)	\$ (0.04)	\$ (0.01)
GAAP unrealized appreciation (depreciation)	\$ 0.15	\$ (3.40)	\$ 0.01	\$ (1.70)	\$ (0.56)

Core net investment income ³	\$ 0.23	\$ 0.45	\$ 0.62	\$ 0.45	\$ 0.43
Distributions paid ⁴	\$ 0.405	\$ 0.405	\$ 0.405	\$ 0.405	\$ 0.405
Net asset value	\$ 3.23	\$ 3.58	\$ 6.81	\$ 6.63	\$ 8.01

<i>(FYE March 31, \$ in millions)</i>	<u>Q1-21</u>	<u>Q4-20</u>	<u>Q3-20</u>	<u>Q2-20</u>	<u>Q1-20</u>
Total fair value of investments	\$ 463.8	\$ 508.4	\$ 660.6	\$ 590.6	\$ 592.7
Number of portfolio investments ⁵	140	141	130	119	115

Note: Certain figures may not tie out to financial statements due to rounding.

1. Per share amounts based on weighted average shares outstanding for the respective quarter presented.
2. Q1-2021 realized loss includes acceleration of deferred costs on extinguishment of mandatorily redeemable preferred stock.
3. Refer to Appendix for reconciliation of GAAP net investment income to core net investment income.
4. The Fund may also choose to distribute, annually, net realized capital gains that are generated on a tax basis.
5. Includes CLO debt, CLO equity, subordinated fee notes and other CLO equity related investments.

Summary Portfolio Highlights

Portfolio Activity

<i>(FYE March 31, \$ in millions)</i>	<u>Q1-21</u>	<u>Q4-20</u>	<u>Q3-20</u>	<u>Q2-20</u>	<u>Q1-20</u>
New investments	\$ 21.4	\$ 127.2	\$ 106.4	\$ 108.1	\$ 138.5
Sales / Repayments	49.7	22.6	16.2	8.6	51.1
Net investment activity	\$ (28.4)	\$ 104.6	\$ 90.2	\$ 99.5	\$ 87.4

Investment Portfolio by Asset Type¹

	<u>Q1-21</u>	<u>Q4-20</u>	<u>Q3-20</u>	<u>Q2-20</u>	<u>Q1-20</u>
CLO equity ²	91%	92%	93%	96%	96%
CLO debt	9%	8%	7%	4%	4%

Note: Certain figures may not tie out to financial statements due to rounding.

1. At fair value as of quarter end.
2. Includes subordinated fee notes and other CLO equity related investments.

CLO Equity & Initial Distribution Schedule

(FYE March 31, \$ in millions)

	<u>Q1-21</u>	<u>Q4-20</u>	<u>Q3-20</u>	<u>Q2-20</u>	<u>Q1-20</u>
CLO Equity					
CLO equity which has made its initial distribution to OXLC (at original cost) ¹	\$ 849.3	\$ 914.0	\$ 851.1	\$ 685.3	\$ 620.2
CLO equity which has not made its initial distribution to OXLC (at original cost) ^{1,2}	29.3	59.9	36.3	123.7	102.3
Total CLO equity ¹	<u>\$ 878.5</u>	<u>\$ 973.9</u>	<u>\$ 887.4</u>	<u>\$ 809.0</u>	<u>\$ 722.5</u>

(\$ in millions)

CLO Equity

Breakdown of CLO Equity Initial Distributions as of June 30, 2020^{1,2}

CLO equity expected to make initial distribution to OXLC by 9-30-20 (at original cost)	\$ 9.8
CLO equity expected to make initial distribution to OXLC by 12-31-20 (at original cost)	19.5
CLO equity expected to make initial distribution to OXLC by 3-31-21 (at original cost)	-
Total initial distributions of CLO equity (at original cost)	<u>\$ 29.3</u>

(\$ in millions)

Cash Flow Diversion Amount

	<u>Q1-21</u>	<u>Q4-20</u>	<u>Q3-20</u>	<u>Q2-20</u>	<u>Q1-20</u>
Cash flow diversion amount ^{3,4}	12.7	4.0	0.3	0.4	0.0

Note: Certain figures may not tie out to financial statements due to rounding.

1. This number represents total dollar value (at original cost) of those assets held at prior quarter end plus new investments purchased during the current period. Excludes called deals.
2. Represents the amount of CLO equity investments (purchased in either the primary or secondary market) which had not yet made an initial distribution to OXLC during the quarter. For newly issued CLOs, it can generally take up to three quarters from issuance to receive initial distribution payments from those respective CLO equity investments.
3. These figures represent the total cash diverted from investments by the CLO vehicle as a result of failure to comply with their respective Overcollateralization and/or Interest Diversion tests.
4. As reported by Trustee, includes record date payments as of quarter-end.

CLO Portfolio Summary

As of June 30, 2020

CLO Equity Positions	CLO Vintage Year ¹	Tranche Type	Non-Call Period End*	Reinvestment Period End*	AAA Spread (L+)*	Junior Tranche Overcollateralization Cushion*	Interest Diversion Overcollateralization Cushion*	Weighted Average Portfolio Spread*	Weighted Average Rating Factor	Diversity Score*	Weighted Average Portfolio Life (years)*
CLO Equity Position #1	2013	CLO Equity	Callable	July-17	NA	-12.79%	NR	3.96%	4318	25	3.13
CLO Equity Position #2	2014	CLO Equity	Callable	April-18	0.73%	-4.05%	NR	3.62%	3994	40	2.45
CLO Equity Position #3	2014	CLO Equity	Callable	July-18	0.69%	-2.06%	NR	3.41%	3508	47	3.43
CLO Equity Position #4	2014	CLO Equity	Callable	July-18	1.12%	0.19%	NR	3.40%	3707	50	3.11
CLO Equity Position #5	2014	CLO Equity	Callable	July-18	0.92%	1.65%	NR	3.95%	4584	30	3.06
CLO Equity Position #6	2014	CLO Equity	Callable	October-18	0.80%	-3.42%	NR	3.11%	3413	48	3.21
CLO Equity Position #7	2014	CLO Equity	Callable	October-18	0.90%	2.58%	NR	3.71%	3857	42	3.10
CLO Equity Position #8	2014	CLO Equity	Callable	October-18	1.16%	0.36%	NR	3.48%	3746	53	3.31
CLO Equity Position #9	2014	CLO Equity	Callable	January-19	1.27%	-5.45%	NR	4.14%	3913	47	3.64
CLO Equity Position #10	2014	CLO Equity	Callable	January-19	1.19%	1.34%	NR	3.52%	3809	56	3.58
CLO Equity Position #11	2015	CLO Equity	Callable	April-19	0.82%	-2.61%	NR	3.74%	3359	104	4.16
CLO Equity Position #12	2015	CLO Equity	Callable	April-19	0.99%	3.22%	NR	3.51%	3144	59	3.49
CLO Equity Position #13	2015	CLO Equity	Callable	April-19	0.92%	-6.98%	NR	3.66%	3635	59	3.54
CLO Equity Position #14	2015	CLO Equity	Callable	July-19	0.88%	-2.06%	NR	3.68%	3255	107	4.19
CLO Equity Position #15	2013	CLO Equity	Callable	July-19	1.30%	-5.26%	NR	3.98%	3849	45	3.93
CLO Equity Position #16	2015	CLO Equity	Callable	July-19	0.83%	-0.66%	NR	3.20%	3334	69	3.81
CLO Equity Position #17	2015	CLO Equity	Callable	October-19	0.91%	-5.12%	NR	3.93%	3981	79	4.20
CLO Equity Position #18	2015	CLO Equity	Callable	January-20	0.83%	2.05%	NR	3.47%	3062	77	4.33
CLO Equity Position #19	2014	CLO Equity	Callable	April-20	0.88%	0.26%	NR	3.68%	3155	108	4.57
CLO Equity Position #20	2016	CLO Equity	Callable	July-20	0.94%	1.44%	0.95%	3.39%	3554	60	4.41
CLO Equity Position #21	2016	CLO Equity	Callable	July-20	1.15%	-1.45%	-2.45%	3.58%	3414	77	4.08
CLO Equity Position #22	2014	CLO Equity	Callable	July-20	1.04%	2.45%	1.48%	3.70%	3550	61	4.13
CLO Equity Position #23	2016	CLO Equity	Callable	July-20	1.00%	1.95%	0.95%	3.85%	3592	67	4.86
CLO Equity Position #24	2016	CLO Equity	Callable	July-20	1.14%	-0.09%	-0.59%	3.78%	3615	71	4.64
CLO Equity Position #25	2015	CLO Equity	Callable	July-20	1.08%	-0.26%	-2.16%	3.42%	3338	76	4.15
CLO Equity Position #26	2016	CLO Equity	Callable	October-20	1.17%	-3.90%	-4.90%	3.92%	3923	73	4.35
CLO Equity Position #27	2016	CLO Equity	Callable	October-20	1.14%	-1.46%	-1.96%	3.67%	3466	82	4.62
CLO Equity Position #28	2018	CLO Equity	Callable	October-20	1.08%	2.61%	1.66%	3.59%	3298	76	4.70
CLO Equity Position #29	2018	CLO Equity	Callable	January-21	0.99%	1.06%	0.06%	3.88%	NA	NA	4.86
CLO Equity Position #30	2015	CLO Equity	Callable	January-21	1.16%	0.39%	-1.11%	3.38%	3368	80	4.46
CLO Equity Position #31	2013	CLO Equity	Callable	January-21	0.89%	-0.65%	-1.15%	3.49%	3520	88	4.68
CLO Equity Position #32	2013	CLO Equity	November-20	January-21	1.18%	-0.43%	-1.43%	3.36%	3263	80	4.49
CLO Equity Position #33	2018	CLO Equity	Callable	February-21	1.70%	-8.45%	-14.80%	5.08%	5761	47	3.71
CLO Equity Position #34	2013	CLO Equity	Callable	April-21	1.34%	-2.35%	-2.85%	3.42%	3484	72	4.49
CLO Equity Position #35	2018	CLO Equity	Callable	April-21	0.75%	2.13%	1.16%	3.50%	3544	81	4.68
CLO Equity Position #36	2018	CLO Equity	Callable	April-21	0.95%	-4.93%	-5.93%	4.11%	3796	84	4.60
CLO Equity Position #37	2017	CLO Equity	Callable	April-21	1.14%	2.52%	1.52%	3.42%	3237	80	4.65
CLO Equity Position #38	2014	CLO Equity	Callable	April-21	0.95%	0.65%	-0.28%	3.61%	3072	79	4.52
CLO Equity Position #39	2016	CLO Equity	Callable	April-21	1.25%	0.88%	-0.12%	3.40%	3577	70	4.43
CLO Equity Position #40	2015	CLO Equity	Callable	July-21	1.31%	-0.64%	-1.64%	3.32%	NA	NA	4.64
CLO Equity Position #41	2014	CLO Equity	Callable	July-21	1.01%	-2.45%	-2.92%	3.43%	3388	80	4.65
CLO Equity Position #42	2013	CLO Equity	Callable	July-21	1.32%	-3.53%	-4.03%	3.58%	3395	79	4.70
CLO Equity Position #43	2016	CLO Equity	Callable	July-21	1.15%	1.10%	0.60%	3.31%	3359	78	4.65
CLO Equity Position #44	2017	CLO Equity	Callable	August-21	1.32%	0.98%	-0.02%	3.76%	3443	75	4.52
CLO Equity Position #45	2013	CLO Equity	February-21	August-21	1.03%	0.08%	-0.92%	3.80%	3174	92	4.60
CLO Equity Position #46	2016	CLO Equity	Callable	October-21	1.11%	1.62%	0.69%	3.39%	3493	82	4.69
CLO Equity Position #47	2014	CLO Equity	October-20	October-21	1.17%	1.52%	-1.97%	3.39%	3356	81	4.67
CLO Equity Position #48	2016	CLO Equity	Callable	October-21	1.14%	1.04%	0.54%	3.56%	3115	64	4.55
CLO Equity Position #49	2013	CLO Equity	Callable	October-21	1.53%	1.23%	-0.27%	4.63%	4372	60	3.96
CLO Equity Position #50	2016	CLO Equity	July-20	October-21	1.16%	0.78%	-0.12%	3.50%	3545	78	4.61
CLO Equity Position #51	2017	CLO Equity	January-21	October-21	1.04%	1.01%	0.01%	3.43%	3496	78	4.53
CLO Equity Position #52	2016	CLO Equity	January-21	January-22	0.99%	3.82%	3.32%	3.34%	3293	80	4.56
CLO Equity Position #53	2017	CLO Equity	Callable	January-22	1.25%	0.37%	-0.63%	3.91%	3796	87	4.70
CLO Equity Position #54	2013	CLO Equity	Callable	January-22	1.24%	-1.55%	-2.65%	3.69%	3401	58	4.45
CLO Equity Position #55	2018	CLO Equity	Callable	January-22	1.19%	-1.11%	-2.00%	3.58%	3316	81	4.76
CLO Equity Position #56	2018	CLO Equity	Callable	January-22	1.05%	1.40%	0.40%	3.88%	3234	67	4.85
CLO Equity Position #57	2017	CLO Equity	Callable	April-22	1.18%	1.18%	0.77%	3.57%	3558	77	4.63
CLO Equity Position #58	2014	CLO Equity	Callable	July-22	1.18%	0.40%	-0.10%	3.41%	3263	74	4.69
CLO Equity Position #59	2015	CLO Equity	Callable	July-22	1.22%	0.59%	-0.33%	3.52%	3624	80	4.60
CLO Equity Position #60	2017	CLO Equity	Callable	July-22	1.21%	0.84%	-0.06%	3.52%	3462	82	5.70
CLO Equity Position #61	2013	CLO Equity	Callable	July-22	1.21%	0.70%	-0.30%	3.39%	3434	82	4.73
CLO Equity Position #62	2015	CLO Equity	September-21	September-22	1.09%	1.71%	0.71%	3.76%	3664	59	4.50
CLO Equity Position #63	2015	CLO Equity	Callable	October-22	1.17%	1.65%	1.09%	3.37%	3519	82	4.71
CLO Equity Position #64	2014	CLO Equity	Callable	October-22	1.20%	-0.33%	-1.33%	3.33%	3467	65	4.64
CLO Equity Position #65	2017	CLO Equity	Callable	October-22	1.21%	1.02%	0.52%	3.48%	3517	83	4.89
CLO Equity Position #66	2013	CLO Equity	Callable	November-22	1.20%	0.73%	-0.33%	3.32%	3395	91	4.33
CLO Equity Position #67	2017	CLO Equity	Callable	November-22	1.15%	3.57%	2.57%	3.44%	3267	81	4.68
CLO Equity Position #68	2014	CLO Equity	Callable	January-23	1.11%	1.77%	1.27%	3.35%	3398	90	4.65
CLO Equity Position #69	2017	CLO Equity	Callable	January-23	1.18%	0.29%	-0.71%	3.50%	3305	69	4.63

1. Year in which the deal was issued.

*Source: As reported by Intex.

CLO Portfolio Summary (Continued)

As of June 30, 2020

CLO Equity Positions	CLO Vintage Year ¹	Tranche Type	Non-Call Period End ²	Reinvestment Period End ²	AAA Spread (L+) ³	Junior Tranche Overcollateralization Cushion ⁴	Interest Diversification Overcollateralization Cushion ⁴	Weighted Average Portfolio Spread ⁵	Weighted Average Rating Factor ⁶	Diversity Score ⁷	Weighted Average Portfolio Life (Years) ⁸
CLO Equity Position #70	2017	CLO Equity	Callable	January-23	1.19%	1.76%	1.26%	3.66%	3102	74	5.01
CLO Equity Position #71	2014	CLO Equity	Callable	January-23	1.07%	0.32%	-0.60%	3.54%	3135	85	4.82
CLO Equity Position #72	2013	CLO Equity	Callable	January-23	1.07%	1.47%	0.53%	3.59%	3115	80	4.91
CLO Equity Position #73	2018	CLO Equity	Callable	April-23	1.00%	0.57%	0.07%	3.41%	3461	75	4.58
CLO Equity Position #74	2018	CLO Equity	July-20	April-23	1.03%	0.90%	-0.04%	3.66%	3348	85	4.66
CLO Equity Position #75	2018	CLO Equity	Callable	April-23	1.02%	0.02%	-0.41%	3.40%	3394	81	4.75
CLO Equity Position #76	2018	CLO Equity	Callable	April-23	1.13%	0.68%	0.16%	3.37%	3433	79	4.92
CLO Equity Position #77	2014	CLO Equity	Callable	April-23	1.10%	-1.35%	-2.35%	3.51%	3617	69	4.70
CLO Equity Position #78	2018	CLO Equity	Callable	April-23	0.98%	2.23%	1.79%	3.44%	3398	88	4.65
CLO Equity Position #79	2018	CLO Equity	Callable	April-23	1.15%	2.48%	1.48%	3.89%	3254	70	5.04
CLO Equity Position #80	2012	CLO Equity	Callable	April-23	1.01%	0.21%	-0.86%	3.27%	3333	93	4.30
CLO Equity Position #81	2018	CLO Equity	Callable	May-23	1.10%	2.22%	1.21%	3.38%	3455	79	4.56
CLO Equity Position #82	2018	CLO Equity	Callable	June-23	1.21%	0.13%	-0.87%	3.86%	3467	74	4.51
CLO Equity Position #83	2014	CLO Equity	July-20	July-23	1.15%	-0.95%	-1.87%	3.49%	3512	NA	4.54
CLO Equity Position #84	2018	CLO Equity	July-20	July-23	1.15%	2.79%	1.79%	3.68%	3347	76	4.69
CLO Equity Position #85	2018	CLO Equity	July-20	July-23	1.17%	-0.03%	-0.95%	3.41%	3479	80	4.56
CLO Equity Position #86	2018	CLO Equity	July-20	July-23	1.09%	2.44%	1.48%	3.60%	3074	104	4.86
CLO Equity Position #87	2018	CLO Equity	July-20	July-23	1.07%	2.13%	1.63%	3.56%	3094	82	4.85
CLO Equity Position #88	2018	CLO Equity	July-20	July-23	1.12%	0.50%	0.00%	3.55%	3154	85	4.96
CLO Equity Position #89	2018	CLO Equity	July-20	July-23	1.10%	2.12%	1.12%	3.52%	3400	77	4.90
CLO Equity Position #90	2018	CLO Equity	July-20	July-23	1.20%	-2.85%	-3.55%	4.02%	3632	90	4.83
CLO Equity Position #91	2018	CLO Equity	July-20	July-23	1.12%	-1.44%	-1.94%	3.57%	2991	82	4.87
CLO Equity Position #92	2018	CLO Equity	August-20	August-23	1.11%	-0.20%	-0.68%	3.51%	3441	84	4.83
CLO Equity Position #93	2018	CLO Equity	October-20	October-23	1.17%	1.40%	1.23%	3.53%	3152	80	4.76
CLO Equity Position #94	2014	CLO Equity	October-20	October-23	1.21%	1.07%	0.64%	3.44%	3318	89	4.60
CLO Equity Position #95	2018	CLO Equity	April-21	October-23	1.29%	2.14%	1.64%	3.43%	3375	59	4.72
CLO Equity Position #96	2018	CLO Equity	October-20	October-23	1.25%	0.48%	-0.52%	3.62%	3139	83	4.84
CLO Equity Position #97	2015	CLO Equity	October-20	October-23	1.25%	-1.42%	-2.42%	3.61%	3306	72	4.65
CLO Equity Position #98	2015	CLO Equity	October-20	October-23	1.18%	0.89%	0.22%	3.37%	3259	82	4.55
CLO Equity Position #99	2018	CLO Equity	October-20	October-23	1.16%	-0.25%	-0.75%	3.54%	3091	86	4.76
CLO Equity Position #100	2018	CLO Equity	November-20	November-23	1.30%	0.92%	0.17%	3.80%	3339	72	4.48
CLO Equity Position #101	2014	CLO Equity	November-20	November-23	1.18%	1.28%	0.68%	3.52%	3145	85	4.81
CLO Equity Position #102	2019	CLO Equity	January-21	January-24	1.37%	3.02%	2.02%	3.57%	3061	83	5.14
CLO Equity Position #103	2019	CLO Equity	January-21	January-24	1.20%	2.33%	2.08%	3.50%	3123	78	4.67
CLO Equity Position #104	2018	CLO Equity	December-20	January-24	1.17%	2.52%	2.27%	3.46%	3115	81	4.61
CLO Equity Position #105	2019	CLO Equity	April-21	April-24	NA	3.00%	2.00%	3.71%	3253	76	4.81
CLO Equity Position #106	2019	CLO Equity	April-21	April-24	1.35%	2.77%	1.77%	3.66%	3172	75	5.05
CLO Equity Position #107	2013	CLO Equity	July-21	July-24	1.37%	0.39%	-0.61%	3.68%	3093	102	4.67
CLO Equity Position #108	2019	CLO Equity	July-21	July-24	1.41%	2.98%	1.98%	3.87%	3203	97	4.95
CLO Equity Position #109	2016	CLO Equity	January-22	January-25	1.26%	2.71%	2.21%	3.47%	3474	76	4.54
CLO Equity Position #110	2019	CLO Equity	January-22	January-25	1.00%	4.61%	3.61%	3.56%	3009	NA	5.17
CLO Equity Position #111	2020	CLO Equity	March-22	March-25	1.32%	5.20%	4.20%	3.68%	3277	81	4.83
Subtotal (Fair Value)	\$418,397,570¹			October-22²	1.13%²		0.89%²	3.57%²	3332^{2,3}	78²	4.67²
CLO Debt Positions	CLO Vintage Year ¹	Tranche Type	Non-Call Period End ²	Reinvestment Period End ²	AAA Spread (L+) ³	Junior Tranche Overcollateralization Cushion ⁴	Interest Diversification Overcollateralization Cushion ⁴	Weighted Average Portfolio Spread ⁵	Weighted Average Rating Factor ⁶	Diversity Score ⁷	Weighted Average Portfolio Life (Years) ⁸
CLO Debt Position #1	2013	CLO Debt	Callable	July-17	NA	-12.79%	NR	3.96%	4318	25	3.13
CLO Debt Position #2	2014	CLO Debt	Callable	October-18	0.90%	2.58%	NR	3.71%	3857	42	3.10
CLO Debt Position #3	2015	CLO Debt	Callable	July-20	1.08%	-0.26%	-2.16%	3.42%	3338	76	4.15
CLO Debt Position #4	2015	CLO Debt	Callable	July-20	1.08%	-0.26%	-2.16%	3.42%	3338	76	4.15
CLO Debt Position #5	2018	CLO Debt	Callable	October-20	1.08%	2.61%	1.66%	3.59%	3298	76	4.70
CLO Debt Position #6	2013	CLO Debt	Callable	April-21	1.34%	-2.35%	-2.85%	3.42%	3484	72	4.49
CLO Debt Position #7	2015	CLO Debt	Callable	July-21	1.31%	-0.64%	-1.64%	3.32%	NA	NA	4.64
CLO Debt Position #8	2014	CLO Debt	Callable	July-21	1.01%	-2.45%	-2.92%	3.43%	3388	80	4.65
CLO Debt Position #9	2014	CLO Debt	October-20	October-21	1.17%	-1.01%	-1.97%	3.39%	3356	81	4.67
CLO Debt Position #10	2014	CLO Debt	October-20	October-21	1.17%	-1.01%	-1.97%	3.39%	3356	81	4.67
CLO Debt Position #11	2017	CLO Debt	January-21	October-21	1.04%	1.01%	0.01%	3.43%	3496	78	4.53
CLO Debt Position #12	2018	CLO Debt	January-20	January-23	1.07%	-0.14%	-0.54%	3.39%	3351	80	4.71
CLO Debt Position #13	2014	CLO Debt	January-20	January-23	1.11%	1.77%	1.27%	3.35%	3398	90	4.65
CLO Debt Position #14	2018	CLO Debt	July-20	July-23	1.12%	-1.44%	-1.94%	3.57%	2991	82	4.87
CLO Debt Position #15	2013	CLO Debt	July-21	July-24	1.37%	0.39%	-0.61%	3.68%	3093	102	4.67
CLO Debt Position #16	2020	CLO Debt	August-22	February-25	1.35%	4.24%	3.24%	3.69%	3420	81	4.80
CLO Debt Position #17	2020	CLO Debt	March-22	March-25	1.32%	5.20%	4.20%	3.68%	3277	81	4.83
Subtotal (Fair Value)	\$42,808,523			Mar-22²	1.16%²	-0.19%²	-0.08%²	3.54%²	3406^{2,3}	75²	4.45²
Total (Fair Value)	\$461,206,093¹			September-22²							

- Year in which the deal was issued.
 - Shown on a weighted average basis (based on fair value).
 - Weighted Average Rating Factor of 3332 and 3406 for OXLC's CLO equity and debt tranche positions, respectively, is equivalent to a Moody's corporate debt rating between B2 and B3 (B2 = 2720, B3 = 3490).
 - Excludes called deals, subordinated fee notes and other CLO equity related investments.
- *Source: As reported by Intex.

CLO Collateral Characteristics*

	6/30/2020	3/31/2020
Number of Collateral Obligations ¹	2,058	2,025
Number of Obligor ²	1,590	1,589
Top 10 Collateral Obligation Positions as % of Total Collateral ³	3.90%	3.74%
Collateral Weighted Average Price ³	89.48%	80.48%
Largest Individual Obligor Exposure ³	0.81%	0.80%
Average Individual Obligor Exposure ³	0.06%	0.06%

Note: Excludes subordinated fee notes, other CLO equity related investments and investments where information was not available on Intex.

1. Represents the total number of collateral loan investments among all of OXLC's CLO investments.
2. Represents the total number of unique Obligor among all of OXLC's CLO investments.
3. The information presented here is on a look-through basis to the CLO investments held by the Fund as of June 30, 2020, and reflects the aggregate underlying exposure of the Fund based on the portfolios of those investments. The data is derived from CLO trustee reports as reported by third-party sources relating to June 2020. Information relating to the market price of underlying collateral was as of June 30, 2020. With respect to other information shown above, such information may be as of a date prior to quarter end.

*Source: As reported by Intex.

CLO Portfolio Metrics

	<u>6/30/2020</u>	<u>3/31/2020</u>
Weighted average yield of CLO debt investments at current cost ¹	11.7%	11.6%
Weighted average effective yield of CLO equity investments at current cost	13.4%	15.5%
Weighted average effective yield of total investments at current cost	13.3%	15.2%
Weighted average cash distribution yield of CLO debt at current cost ²	7.5%	9.8%
Weighted average cash distribution yield of CLO equity at current cost ²	14.0%	20.0%
Weighted average cash distribution yield of total cash income producing investments at current cost²	13.5%	19.2%

1. Includes non-cash amortization of OID.

2. This calculation is based on CLO debt and equity investments which made a distribution payment to OXLC for the quarters ending 6/30/2020 and 3/31/2020, respectively, (and includes investments which have experienced either partial or full diversion). At current cost, OXLC had ~\$30.0 million and ~\$60.1 million of CLO equity investments which had not made their initial distribution for the quarters ending 6/30/2020 and 3/31/2020, respectively, and which are all scheduled to make their initial distribution no later than the quarter ending 12/31/2020. The yield is calculated by taking the quarterly distributions received, annualizing such amount and dividing by the current cost basis of the cash income producing investments for the quarters ending 6/30/2020 and 3/31/2020.

Investment Portfolio Composition

- Top 30 aggregate industry exposures of the CLO vehicles represent ~99.1%¹ of combined investments

Top 30 Moody's Industry Exposure¹

1. Healthcare & Pharmaceuticals	10.3%
2. High Tech	8.9%
3. Services: Business	7.8%
4. Banking, Finance, Insurance & Real Estate	7.7%
5. Hotels, Gaming & Leisure	5.9%
6. Telecommunications	5.3%
7. Media: Broadcasting & Subscription	4.8%
8. Chemicals, Plastics & Rubber	4.2%
9. Beverage, Food & Tobacco	3.7%
10. Construction & Building	3.5%
11. Retail	3.3%
12. Services: Consumer	3.3%
13. Energy: Oil & Gas	3.1%
14. Automotive	3.0%
15. Capital Equipment	2.7%

Top 30 Moody's Industry Exposure¹

16. Containers, Packaging & Glass	2.6%
17. Aerospace & Defense	2.4%
18. Utilities: Electric	2.4%
19. Transportation: Consumer	2.1%
20. Consumer Goods: Non Durable	2.0%
21. Media: Advertising, Printing & Publishing	1.9%
22. Consumer Goods: Durable	1.6%
23. Media: Diversified & Production	1.5%
24. Transportation: Cargo	1.3%
25. Metals & Mining	1.2%
26. Environmental Industries	0.8%
27. Energy: Electricity	0.7%
28. Utilities: Oil & Gas	0.5%
29. Wholesale	0.5%
30. Forest Products & Paper	0.2%
Total	99.1%

Note: Excludes subordinated fee notes, other CLO equity related investments and investments where information was not available on Intex.

1. The information presented here is on a look-through basis to the CLO investments held by the Fund as of June 30, 2020, and reflects the aggregate underlying exposure of the Fund based on the portfolios of those investments. The data is derived from CLO trustee reports as reported by Intex and other third-party sources relating to June 2020. With respect to information shown above, such information may be as of a date prior to quarter end.

Capital Structure Overview

As of 6/30/2020

(\$ in millions)

	Principal Amount Outstanding	Carrying Value Outstanding	Cost of Debt	Call Date	Maturity
Series 2023 Term Preferred Stock (OXLCO)	\$57.0	\$55.7	7.50%	Callable	Jun-23
Series 2024 Term Preferred Stock (OXLCM)	\$68.1	\$66.8	6.75%	6/30/2020	Jun-24
Series 2027 Term Preferred Stock (OXLCP)	\$88.1	\$85.2	6.25%	2/28/2023	Feb-27
Master Repurchase Agreement - Cash Management Line ¹	\$ -	\$ -	L + 2.90% ²	Callable	Oct-20
Total Preferred Stock and Debt	\$213.3	\$207.7			
Total Equity	\$269.6				
Preferred Stock and Debt-to-Equity	0.79x				

Note: Certain figures may not tie out to financial statements due to rounding.

1. No outstanding balance as of 6/30/2020. Total available amount under this facility is \$12,500,000. Annual undrawn fee of 85 basis points.
2. Based on 3-month USD LIBOR.

APPENDIX

Investment Portfolio Composition – CLO Debt

Company	Investment	Manager	Fair Value	% of Total ^{1,2}
Allegro CLO II-S, Ltd.	Class E	AXA Investment Managers	\$ 1,192,200	0.3%
BlueMountain CLO 2018-1 Ltd.	Class F	BlueMountain Capital Management	\$ 5,449,127	1.2%
Cathedral Lake II, Ltd.	Class E1R	Carlson Capital	\$ 3,285,000	0.7%
CIFC Funding 2014, Ltd.	Class FR2	CIFC	\$ 2,494,000	0.5%
Elevation CLO 2020-11, Ltd.	Class E	ArrowMark Colorado Holdings	\$ 5,440,000	1.2%
Longfellow Place CLO, Ltd.	Class FRR	First Eagle Private Credit	\$ 160,479	0.0%
Mountain Hawk II CLO, Ltd.	Class E	Western Asset Management	\$ 3,678,300	0.8%
OFSI Fund VII, Ltd.	Class F	Orchard First Source Asset Management	\$ 910,000	0.2%
OZLM XIII, Ltd.	Class D	Sculptor Loan Management	\$ 6,578,750	1.4%
OZLM XIII, Ltd.	Class E	Sculptor Loan Management	\$ 1,062,556	0.2%
OZLM XXII, Ltd.	Class E	Sculptor Loan Management	\$ 1,404,954	0.3%
OZLM VII, Ltd.	Class DR	Sculptor Loan Management	\$ 1,106,793	0.2%
OZLM VIII, Ltd.	Class DRR	Sculptor Loan Management	\$ 741,700	0.2%
OZLM VIII, Ltd.	Class ERR	Sculptor Loan Management	\$ 857,514	0.2%
Saranac CLO VIII Ltd.	Class E	Saranac Advisory	\$ 3,052,400	0.7%
Shackleton 2017-X CLO, Ltd.	Class E	Alcentra	\$ 4,113,600	0.9%
Venture XV, Ltd.	Class ER2	MJX Asset Management	\$ 1,281,150	0.3%
Total Collateralized Loan Obligation - Debt Investments			\$ 42,808,523	9.2%

1. Based on percentage of total fair value of investments as of 6/30/2020.
2. Certain percentages may not tie out to financial statements due to rounding.

Investment Portfolio Composition – CLO Equity¹

Company	Manager	Fair Value	% of Total ^{2,3}
Allegro CLO II-S, Ltd.	AXA Investment Managers	\$ 5,616,000	1.2%
ALM XVII, Ltd.	Apollo Capital Management	\$ 1,885,000	0.4%
AMMC CLO XI, Ltd.	American Money Management Corporation	\$ 693,000	0.1%
AMMC CLO XII, Ltd.	American Money Management Corporation	\$ 3,314,286	0.7%
Anchorage Capital CLO 4-R, Ltd.	Anchorage Capital Group	\$ 3,606,600	0.8%
Anchorage Capital CLO 5-R, Ltd.	Anchorage Capital Group	\$ 10,895,533	2.3%
Anchorage Capital CLO 7, Ltd.	Anchorage Capital Group	\$ 3,720,000	0.8%
Anchorage Capital CLO 8, Ltd.	Anchorage Capital Group	\$ 3,161,400	0.7%
Apex Credit CLO 2015-II, Ltd. (fka: JFIN CLO 2015-II Ltd.)	Apex Credit Partners	\$ 287,500	0.1%
Apex Credit CLO 2018 Ltd.	Apex Credit Partners	\$ 3,696,621	0.8%
Apex Credit CLO 2019 Ltd.	Apex Credit Partners	\$ 8,104,498	1.7%
Arch Street CLO, Ltd.	First Eagle Private Credit	\$ 262,500	0.1%
Ares XL CLO Ltd.	Ares	\$ 12,054,190	2.6%
Ares XXVII CLO, Ltd.	Ares	\$ 3,903,068	0.8%
Ares XXXVII CLO Ltd.	Ares	\$ 11,927,103	2.6%
Atrium XV	Credit Suisse	\$ 12,180,000	2.6%
B&M CLO 2014-1 LTD	Bradford & Marzec	\$ 660,000	0.1%
Battalion CLO VI Ltd.	Brigade Capital Management	\$ 55,000	0.0%
Battalion CLO VII Ltd.	Brigade Capital Management	\$ 6,456,000	1.4%
Benefit Street Partners CLO V Ltd.	Benefit Street Partners	\$ 172,500	0.0%
BlueMountain CLO 2018-1 Ltd.	BlueMountain Capital Management	\$ 3,510,000	0.8%
BlueMountain CLO 2018-2 Ltd.	BlueMountain Capital Management	\$ 2,136,000	0.5%
BlueMountain CLO 2018-3 Ltd.	BlueMountain Capital Management	\$ 3,800,000	0.8%
BlueMountain Fuji US CLO II Ltd.	BlueMountain Capital Management	\$ 2,350,000	0.5%
Bristol Park CLO, Ltd.	GSO/Blackstone	\$ 4,700,000	1.0%
Carlyle Global Market Strategies CLO 2013-2, Ltd.	Carlyle	\$ 4,610,929	1.0%
Carlyle Global Market Strategies CLO 2014-5, Ltd.	Carlyle	\$ 1,712,240	0.4%
Cathedral Lake CLO 2013, Ltd.	Carlson Capital	\$ 1,143,000	0.2%
Cathedral Lake II, Ltd.	Carlson Capital	\$ 2,229,330	0.5%
CIFC Funding 2013-III-R, Ltd.	CIFC	\$ 1,470,000	0.3%
CIFC Funding 2014, Ltd.	CIFC	\$ 1,980,000	0.4%
CIFC Funding 2014-III, Ltd.	CIFC	\$ 5,832,000	1.3%
East West Investment Management CLO 2019-1, Ltd.	East West Investment Management	\$ 12,293,600	2.7%
Elevation CLO 2015-4, Ltd.	ArrowMark Colorado Holdings	\$ 1,935,000	0.4%
Elevation CLO 2020-11, Ltd.	ArrowMark Colorado Holdings	\$ 19,200,000	4.1%
Ellington CLO II, Ltd.	Ellington Capital Management	\$ 600	0.0%
Figueroa CLO 2013-2, Ltd.	TCW	\$ 17,000	0.0%
Halcyon Loan Advisors Funding 2015-1 Ltd.	Bardin Hill	\$ 700	0.0%
Halcyon Loan Advisors Funding 2018-1 Ltd.	Bardin Hill	\$ 3,797,500	0.8%
Hayfin Kingsland IX, Ltd.	Hayfin Capital Management	\$ 10,065,913	2.2%
Highbridge Loan Management 3-2014, Ltd.	HPS Investment Partners	\$ 861,000	0.2%
HPS Loan Management 10-2016, Ltd.	HPS Investment Partners	\$ 3,200,000	0.7%
ICG US CLO 2016-1, Ltd.	ICG	\$ 1,437,540	0.3%
Ivy Hill Middle Market Credit VII, Ltd.	Ivy Hill Asset Management	\$ 2,014,103	0.4%
Jamestown CLO IV, Ltd.	Investcorp	\$ 950	0.0%
Jamestown CLO VII, Ltd.	Investcorp	\$ 556,500	0.1%
Longfellow Place CLO, Ltd.	First Eagle Private Credit	\$ 392,800	0.1%
Madison Park Fund XLI, Ltd. (fka: Atrium XII CLO)	Credit Suisse	\$ 12,514,500	2.7%
Madison Park Funding XIII, Ltd.	Credit Suisse	\$ 8,200,000	1.8%
Madison Park Funding XV, Ltd.	Credit Suisse	\$ 1,243,900	0.3%
Madison Park Funding XVII, Ltd.	Credit Suisse	\$ 1,850,000	0.4%
Madison Park Funding XXII, Ltd.	Credit Suisse	\$ 9,000,000	1.9%
Madison Park Funding XXIV, Ltd.	Credit Suisse	\$ 1,463,188	0.3%
Madison Park Funding XXIX, Ltd.	Credit Suisse	\$ 10,710,000	2.3%
Madison Park Funding XXV, Ltd.	Credit Suisse	\$ 614,250	0.1%
Madison Park Funding XXX, Ltd.	Credit Suisse	\$ 9,417,963	2.0%
Madison Park Funding XXXII, Ltd.	Credit Suisse	\$ 7,472,500	1.6%
Marble Point CLO XI Ltd.	MP CLO Management	\$ 2,975,000	0.6%

1. Includes subordinated fee notes and other CLO equity related investments.
2. Based on percentage of total fair value of investments as of 6/30/2020.
3. Certain percentages may not tie out to financial statements due to rounding.

Investment Portfolio Composition – CLO Equity¹ (Continued)

Company	Manager	Fair Value	% of Total ^{2,3}
MidOcean Credit CLO III	MidOcean Credit Fund Management	\$ 832,500	0.2%
MidOcean Credit CLO VI	MidOcean Credit Fund Management	\$ 10,395,000	2.2%
Mountain Hawk II CLO, Ltd.	Western Asset Management	\$ 2,567	0.0%
Mountain View CLO 2014-1 Ltd.	Seix Advisors	\$ 1,500	0.0%
Nassau 2017-II Ltd.	NCC CLO Manager	\$ 6,100,000	1.3%
NorthWoods Capital XII-B, Ltd.	Angelo, Gordon & Co	\$ 4,000,000	0.9%
NorthWoods Capital XIV-B, Ltd.	Angelo, Gordon & Co	\$ 1,572,500	0.3%
Ocean Trails CLO VI	Five Arrows Managers	\$ 840,000	0.2%
Octagon Investment Partners 33, Ltd.	Octagon	\$ 5,000,000	1.1%
Octagon Investment Partners 38, Ltd.	Octagon	\$ 2,400,000	0.5%
Octagon Investment Partners 40, Ltd.	Octagon	\$ 29,767,500	6.4%
Octagon Investment Partners XXII, Ltd.	Octagon	\$ 4,164,750	0.9%
Octagon Loan Funding, Ltd.	Octagon	\$ 656,575	0.1%
OFSI BSL IX, Ltd.	Orchard First Source Asset Management	\$ 5,699,820	1.2%
OFSI BSL VIII, Ltd.	Orchard First Source Asset Management	\$ 2,975,000	0.6%
OFSI Fund VII, Ltd.	Orchard First Source Asset Management	\$ 2,018,800	0.4%
OHA Loan Funding 2012-1, Ltd.	Oak Hill	\$ 495,800	0.1%
OZLM Funding III, Ltd.	Sculptor Loan Management	\$ 2,160,000	0.5%
OZLM VII, Ltd.	Sculptor Loan Management	\$ 875,667	0.2%
OZLM VIII, Ltd.	Sculptor Loan Management	\$ 1,000,000	0.2%
OZLM XIII, Ltd.	Sculptor Loan Management	\$ 1,380,000	0.3%
OZLM XIV, Ltd.	Sculptor Loan Management	\$ 9,026,533	1.9%
OZLM XVIII, Ltd.	Sculptor Loan Management	\$ 1,415,436	0.3%
Parallel 2018-1 Ltd.	DoubleLine Capital	\$ 525,000	0.1%
Park Avenue Institutional Advisers CLO Ltd 2018-1	Park Avenue Institutional Advisers	\$ 3,180,000	0.7%
Seneca Park CLO, Ltd.	GSO/Blackstone	\$ 90,000	0.0%
Shackleton 2013-IV-R CLO, Ltd.	Alcentra	\$ 5,767,342	1.2%
Shackleton 2014-V-R CLO, Ltd.	Alcentra	\$ 8,385,000	1.8%
Shackleton 2015-VII CLO, Ltd.	Alcentra	\$ 3,295,667	0.7%
Shackleton 2017-X CLO, Ltd.	Alcentra	\$ 7,916,780	1.7%
Sound Point CLO II, Ltd.	Sound Point Capital Management	\$ 852,500	0.2%
Sound Point CLO VI-R, Ltd.	Sound Point Capital Management	\$ 3,698,547	0.8%
Sound Point CLO XXII, Ltd.	Sound Point Capital Management	\$ 2,147,200	0.5%
Symphony CLO XVIII, Ltd.	Symphony Asset Management	\$ 4,720,000	1.0%
Telos CLO 2013-3, Ltd.	Telos Asset Management	\$ 1,433	0.0%
Telos CLO 2013-4, Ltd.	Telos Asset Management	\$ 1,148,000	0.2%
Telos CLO 2014-6, Ltd.	Telos Asset Management	\$ 2,140	0.0%
Thacher Park CLO, Ltd.	GSO/Blackstone	\$ 450,000	0.1%
THL Credit Wind River 2015-1 CLO Ltd.	THL Credit Senior Loan Strategies	\$ 559,000	0.1%
THL Credit Wind River 2017-1 CLO Ltd.	THL Credit Senior Loan Strategies	\$ 4,080,000	0.9%
THL Credit Wind River 2017-4 CLO Ltd.	THL Credit Senior Loan Strategies	\$ 4,620,000	1.0%
Tralee CLO II, Ltd.	Par-Four Investment Management	\$ 63,000	0.0%
Tralee CLO IV, Ltd.	Par-Four Investment Management	\$ 2,654,000	0.6%
Trinitas CLO VII, Ltd.	Trinitas Capital Management	\$ 760,000	0.2%
Trinitas CLO VIII, Ltd.	Trinitas Capital Management	\$ 4,105,500	0.9%
Venture 32 CLO, Limited	MUX Asset Management	\$ 1,400,000	0.3%
Venture 37 CLO, Limited	MUX Asset Management	\$ 4,140,000	0.9%
Venture XIV CLO, Limited	MUX Asset Management	\$ 740,000	0.2%
Venture XV CLO, Limited	MUX Asset Management	\$ 567,008	0.1%
Venture XVII CLO, Limited	MUX Asset Management	\$ 1,190,000	0.3%
Venture XX CLO, Limited	MUX Asset Management	\$ 420,000	0.1%
Venture XXI CLO, Limited	MUX Asset Management	\$ 3,000,000	0.6%
Vibrant CLO III, Ltd.	DFG Investment Advisers	\$ 1,200,000	0.3%
Wellfleet 2016-2 CLO, Ltd.	Wellfleet Credit Partners	\$ 1,700,000	0.4%
West CLO 2014-1, Ltd.	Allianz	\$ 1,215,000	0.3%
Zais CLO 8, Limited	ZAIS Group	\$ 480,000	0.1%
Zais CLO 9, Limited	ZAIS Group	\$ 1,926,000	0.4%
Other CLO equity related investments		\$ 1,848,186	0.4%
Total Collateralized Loan Obligation - Equity Investments		\$ 420,986,056	90.8%

1. Includes subordinated fee notes and other CLO equity related investments.
2. Based on percentage of total fair value of investments as of 6/30/2020.
3. Certain percentages may not tie out to financial statements due to rounding.

Reconciliation of Core Net Investment Income

We provide information relating to core net investment income (“Core NII”) (a non-GAAP measure) on a supplemental basis. This measure is not provided as a substitute for GAAP net investment income (“GAAP NII”), but in addition to it. Our non-GAAP measures may differ from similar measures by other companies, even in the event of similar terms being utilized to identify such measures. Core NII represents GAAP NII adjusted for additional applicable cash distributions received, or entitled to be received (if any, in either case), on our CLO equity investments. Our management team uses this information in its internal analysis of results and believes that this information may be informative in gauging the quality of our financial performance, identifying trends in our results and providing meaningful period-to-period comparisons.

Income from investments in the “equity” class securities of CLO vehicles, for GAAP purposes, is recorded using the effective interest method – this is based on an effective yield to the expected redemption utilizing estimated cash flows at current cost. The result is an effective yield for the investment in which the difference between the actual cash received, or distributions entitled to be received, and the effective yield calculation is adjusted from the cost. Accordingly, investment income recognized on CLO equity securities in the GAAP statement of operations differs from the cash distributions actually received by the Company during the period (referred to below as “CLO equity adjustments”).

Furthermore, in order for the Company to continue qualifying as a regulated investment company for tax purposes, we are required, among other things, to distribute at least 90% of our investment company taxable income annually. We emphasize that our taxable income may materially differ from our GAAP NII and/or our Core NII, and that neither GAAP NII nor Core NII should be relied upon as indicators of our taxable income.

	For the three months ended									
	6/30/2020		3/31/2020		12/31/2019		9/30/2019		6/30/2019	
<i>(\$ in millions, except per share)</i> ¹	Amount	Per Share	Amount	Per Share	Amount	Per Share	Amount	Per Share	Amount	Per Share
GAAP net investment income	\$ 17.6	\$ 0.227	\$ 20.4	\$ 0.287	\$ 20.0	\$ 0.316	\$ 16.7	\$ 0.312	\$ 15.8	\$ 0.349
CLO equity adjustments	0.1	\$ 0.001	11.9	\$ 0.167	19.1	\$ 0.302	7.5	\$ 0.140	3.9	\$ 0.085
Core net investment income	\$ 17.7	\$ 0.228	\$ 32.3	\$ 0.454	\$ 39.1	\$ 0.619	\$ 24.2	\$ 0.452	\$ 19.7	\$ 0.434

Note: Certain figures may not tie out to financial statements due to rounding.

1. Per share amounts based on weighted average shares outstanding for the respective quarter presented.

Corporate Information

Board of Directors

Mark J. Ashenfelter - Chairman
John Reardon
David S. Shin
Jonathan H. Cohen
Saul B. Rosenthal

Corporate Offices

8 Sound Shore Drive
Suite 255
Greenwich, CT 06830

Corporate Website

www.oxfordlanecapital.com

Fiscal Year End

March 31

Independent Audit Firm

PricewaterhouseCoopers LLP

Corporate Counsel

Eversheds Sutherland (US) LLP

Transfer Agent

Computershare Trust Company, N.A
Tel: 1-877-498-8861
www.computershare.com

Securities Listing and Equity Indices

Common Stock:

"OXLC" - NasdaqGS

Preferred Stock:

"OXLCO" - NasdaqGS

"OXLCM" - NasdaqGS

"OXLCP" - NasdaqGS

Executive Corporate Officers

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

Investor Relations

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