

**CORNERSTONE TOTAL RETURN FUND, INC.**  
**SCHEDULE OF INVESTMENTS - MARCH 31, 2024 (Unaudited)**

| Description   | No. of Shares | Value             |
|---|---------------|-------------------|
| <b>EQUITY SECURITIES - 99.07%</b>                             |               |                   |
| <b>CLOSED-END FUNDS - 24.27%</b>                              |               |                   |
| <b>CONVERTIBLE SECURITY FUNDS - 0.65%</b>                     |               |                   |
| Bancroft Fund Ltd.  | 32,919        | \$ 526,375        |
| Ellsworth Growth and Income Fund Ltd.                         | 139,572       | 1,133,325         |
| Gabelli Convertible & Income Securities Fund Inc. (The)       | 9,542         | 35,401            |
| Virtus Convertible & Income Fund                              | 294,037       | 982,084           |
| Virtus Convertible & Income Fund II                           | 183,836       | 549,670           |
| Virtus Equity & Convertible Income Fund                       | 77,096        | 1,726,178         |
|   |               | <u>4,953,033</u>  |
| <b>DIVERSIFIED EQUITY - 6.34%</b>                             |               |                   |
| Adams Diversified Equity Fund, Inc.                           | 236,489       | 4,616,265         |
| Eaton Vance Tax-Advantaged Dividend Income Fund               | 511,056       | 12,060,921        |
| Gabelli Dividend & Income Trust (The)                         | 578,551       | 13,295,102        |
| General American Investors Company, Inc.                      | 145,200       | 6,753,253         |
| John Hancock Tax-Advantaged Dividend Income Fund              | 36,542        | 718,416           |
| Liberty All-Star <sup>®</sup> Equity Fund                     | 351,301       | 2,511,802         |
| Liberty All-Star <sup>®</sup> Growth Fund, Inc.               | 681,462       | 3,741,226         |
| Royce Value Trust, Inc.                                       | 150,409       | 2,281,705         |
| Tri-Continental Corporation                                   | 63,310        | 1,949,948         |
|   |               | <u>47,928,638</u> |
| <b>GLOBAL - 2.37%</b>   |               |                   |
| abrdn Global Dynamic Dividend Fund                            | 4,875         | 47,336            |
| abrdn Total Dynamic Dividend Fund                             | 188,256       | 1,560,642         |
| Clough Global Dividend and Income Fund                        | 96,082        | 537,098           |
| Clough Global Equity Fund                                     | 158,517       | 1,031,946         |
| Clough Global Opportunities Fund                              | 265,812       | 1,350,325         |
| Eaton Vance Tax-Advantaged Global Dividend Income Fund        | 464,884       | 8,484,134         |
| Eaton Vance Tax-Advantaged Global Dividend Opportunities Fund | 127,493       | 3,184,775         |
| Gabelli Global Small and Mid Cap Value Trust (The)            | 14,671        | 176,345           |
| GDL Fund (The)  | 69,450        | 552,822           |
| Lazard Global Total Return and Income Fund, Inc.              | 59,723        | 975,277           |
| Royce Global Value Trust, Inc.                                | 2,426         | 25,934            |
|   |               | <u>17,926,634</u> |

**CORNERSTONE TOTAL RETURN FUND, INC.**  
**SCHEDULE OF INVESTMENTS - MARCH 31, 2024 (Unaudited)(Continued)**

| Description   | No. of Shares | Value             |
|---|---------------|-------------------|
| <b>INCOME &amp; PREFERRED STOCK - 0.61%</b>                   |               |                   |
| Calamos Long/Short Equity & Dynamic Income Trust              | 79,564        | \$ 1,227,673      |
| Calamos Strategic Total Return Fund                           | 208,063       | 3,405,991         |
|   |               | <u>4,633,664</u>  |
| <b>NATURAL RESOURCES - 0.67%</b>                              |               |                   |
| Adams Natural Resources Fund, Inc.                            | 192,353       | 4,435,660         |
| First Trust Energy Income & Growth Fund                       | 37,370        | 610,626           |
|   |               | <u>5,046,286</u>  |
| <b>OPTION ARBITRAGE/OPTIONS STRATEGIES - 10.95%</b>           |               |                   |
| BlackRock Enhanced Equity Dividend Trust                      | 588,767       | 4,857,328         |
| BlackRock Enhanced Global Dividend Trust                      | 363,883       | 3,806,216         |
| BlackRock Enhanced International Dividend Trust               | 75,016        | 414,838           |
| Eaton Vance Enhanced Equity Income Fund                       | 93,616        | 1,706,620         |
| Eaton Vance Enhanced Equity Income Fund II                    | 278,044       | 5,608,147         |
| Eaton Vance Risk-Managed Diversified Equity Income Fund       | 326,960       | 2,730,116         |
| Eaton Vance Tax-Managed Buy-Write Income Fund                 | 226,611       | 3,093,240         |
| Eaton Vance Tax-Managed Buy-Write Opportunities Fund          | 826,475       | 10,686,322        |
| Eaton Vance Tax-Managed Diversified Equity Income Fund        | 743,679       | 9,935,551         |
| Eaton Vance Tax-Managed Global Buy-Write Opportunities Fund   | 676,875       | 5,550,375         |
| Eaton Vance Tax-Managed Global Diversified Equity Income Fund | 1,104,745     | 9,014,719         |
| Nuveen Dow 30 <sup>SM</sup> Dynamic Overwrite Fund            | 279,414       | 4,096,209         |
| Nuveen Nasdaq 100 Dynamic Overwrite Fund                      | 453,984       | 10,959,174        |
| Nuveen S&P 500 Buy-Write Income Fund                          | 400,542       | 5,299,171         |
| Nuveen S&P 500 Dynamic Overwrite Fund                         | 92,924        | 1,456,119         |
| Virtus Dividend, Interest & Premium Strategy Fund             | 222,254       | 2,840,406         |
| Voya Global Equity Dividend and Premium Opportunity Fund      | 147,911       | 783,928           |
|   |               | <u>82,838,479</u> |
| <b>REAL ESTATE - 0.24%</b>                                    |               |                   |
| Cohen & Steers Quality Income Realty Fund, Inc.               | 106,232       | 1,283,283         |
| Neuberger Berman Real Estate Securities Income Fund Inc.      | 26,232        | 87,615            |

**CORNERSTONE TOTAL RETURN FUND, INC.**  
**SCHEDULE OF INVESTMENTS - MARCH 31, 2024 (Unaudited)(Continued)**

| Description  | No. of Shares | Value              |
|--|---------------|--------------------|
| <b>REAL ESTATE - 0.24% (Continued)</b>                                       |               |                    |
| Nuveen Real Estate Income Fund   | 56,199        | \$ 443,972         |
|  |               | <u>1,814,870</u>   |
| <b>SECTOR EQUITY - 1.65%</b>   |               |                    |
| abrnd Healthcare Investors   | 25,962        | 437,719            |
| abrnd Healthcare Opportunities Fund  | 126,827       | 2,549,223          |
| abrnd Life Sciences Investors  | 10,775        | 146,863            |
| BlackRock Innovation and Growth Term Trust                                   | 648,732       | 5,280,679          |
| Gabelli Healthcare & Wellness <sup>Rx</sup> Trust (The)                      | 127,529       | 1,305,897          |
| GAMCO Natural Resources, Gold & Income Trust                                 | 23,524        | 122,560            |
| Neuberger Berman Next Generation Connectivity Fund Inc.                      | 73,384        | 862,262            |
| Nuveen Real Asset Income and Growth Fund                                     | 150,698       | 1,787,278          |
|  |               | <u>12,492,481</u>  |
| <b>UTILITY - 0.79%</b>   |               |                    |
| abrnd Global Infrastructure Income Fund                                      | 4,847         | 86,034             |
| Allspring Utilities and High Income Fund                                     | 51,767        | 488,680            |
| BlackRock Utilities, Infrastructure & Power Opportunities Trust              | 106,390       | 2,294,832          |
| Duff & Phelps Utility and Infrastructure Fund Inc.                           | 317,261       | 3,033,016          |
| Macquarie/First Trust Global Infrastructure/Utilities Dividend & Income Fund | 5,903         | 45,335             |
|  |               | <u>5,947,897</u>   |
| <b>TOTAL CLOSED-END FUNDS</b>  |               | <u>183,581,982</u> |
| <b>COMMON STOCKS - 69.97%</b>  |               |                    |
| <b>COMMUNICATION SERVICES - 7.21%</b>  |               |                    |
| Alphabet Inc. - Class C *  | 164,900       | 25,107,674         |
| AT&T Inc.  | 88,100        | 1,550,560          |
| Charter Communications, Inc. - Class A *                                     | 2,100         | 610,323            |
| Comcast Corporation - Class A  | 53,700        | 2,327,895          |
| Meta Platforms, Inc. - Class A   | 31,200        | 15,150,096         |
| Netflix, Inc. *  | 5,900         | 3,583,247          |
| T-Mobile US, Inc.  | 9,100         | 1,485,302          |
| Verizon Communications Inc.  | 54,900        | 2,303,604          |

**CORNERSTONE TOTAL RETURN FUND, INC.**  
**SCHEDULE OF INVESTMENTS - MARCH 31, 2024 (Unaudited)(Continued)**

| Description                                       | No. of Shares | Value             |
|---|---------------|-------------------|
| <b>COMMUNICATION SERVICES - 7.21% (Continued)</b> |               |                   |
| Walt Disney Company (The)                         | 19,400        | \$ 2,373,784      |
|   |               | <u>54,492,485</u> |
| <b>CONSUMER DISCRETIONARY - 6.96%</b>             |               |                   |
| Amazon.com, Inc. *                                | 122,100       | 22,024,398        |
| AutoZone, Inc. *                                  | 120           | 378,198           |
| Booking Holdings Inc.                             | 300           | 1,088,364         |
| Chipotle Mexican Grill, Inc. *                    | 400           | 1,162,708         |
| D.R. Horton, Inc.                                 | 4,500         | 740,475           |
| eBay Inc.   | 7,900         | 416,962           |
| Ford Motor Company                                | 58,400        | 775,552           |
| General Motors Company                            | 20,800        | 943,280           |
| Hilton Worldwide Holdings Inc.                    | 4,000         | 853,240           |
| Home Depot, Inc. (The)                            | 14,000        | 5,370,400         |
| Lowe's Companies, Inc.                            | 7,000         | 1,783,110         |
| Marriott International, Inc. - Class A            | 4,400         | 1,110,164         |
| McDonald's Corporation                            | 9,000         | 2,537,550         |
| NIKE, Inc. - Class B                              | 13,700        | 1,287,526         |
| O'Reilly Automotive, Inc. *                       | 1,000         | 1,128,880         |
| Ross Stores, Inc.                                 | 5,100         | 748,476           |
| Starbucks Corporation                             | 14,100        | 1,288,599         |
| Tesla, Inc. *                                     | 42,900        | 7,541,391         |
| TJX Companies, Inc. (The)                         | 14,300        | 1,450,306         |
|   |               | <u>52,629,579</u> |
| <b>CONSUMER STAPLES - 4.99%</b>                   |               |                   |
| Altria Group, Inc.                                | 30,400        | 1,326,048         |
| Archer-Daniels-Midland Company                    | 10,500        | 659,505           |
| Coca-Cola Company (The)                           | 66,700        | 4,080,706         |
| Colgate-Palmolive Company                         | 15,700        | 1,413,785         |
| Constellation Brands, Inc. - Class A              | 2,800         | 760,928           |
| Costco Wholesale Corporation                      | 7,500         | 5,494,725         |
| Dollar General Corporation                        | 4,000         | 624,240           |
| General Mills, Inc.                               | 10,500        | 734,685           |
| Hershey Company (The)                             | 3,000         | 583,500           |
| Keurig Dr Pepper Inc.                             | 17,300        | 530,591           |
| Kimberly-Clark Corporation                        | 6,200         | 801,970           |
| Kraft Heinz Company (The)                         | 13,600        | 501,840           |

**CORNERSTONE TOTAL RETURN FUND, INC.**  
**SCHEDULE OF INVESTMENTS - MARCH 31, 2024 (Unaudited)(Continued)**

| Description                                 | No. of Shares | Value             |
|---|---------------|-------------------|
| <b>CONSUMER STAPLES - 4.99% (Continued)</b> |               |                   |
| Mondelēz International, Inc. - Class A      | 23,900        | \$ 1,673,000      |
| Monster Beverage Corporation *              | 13,100        | 776,568           |
| PepsiCo, Inc.                               | 16,900        | 2,957,669         |
| Philip Morris International Inc.            | 26,700        | 2,446,254         |
| Procter & Gamble Company (The)              | 39,100        | 6,343,975         |
| Target Corporation                          | 8,800         | 1,559,448         |
| Walmart Inc.                                | 74,800        | 4,500,716         |
|   |               | <u>37,770,153</u> |
| <b>ENERGY - 2.75%</b>                       |               |                   |
| Chevron Corporation                         | 23,900        | 3,769,986         |
| ConocoPhillips                              | 17,200        | 2,189,216         |
| Devon Energy Corporation                    | 13,800        | 692,484           |
| EOG Resources, Inc.                         | 7,500         | 958,800           |
| Exxon Mobil Corporation                     | 52,400        | 6,090,976         |
| Hess Corporation                            | 5,800         | 885,312           |
| Kinder Morgan, Inc. - Class P               | 16,984        | 311,487           |
| Marathon Petroleum Corporation              | 3,700         | 745,550           |
| Occidental Petroleum Corporation            | 8,000         | 519,920           |
| Phillips 66                                 | 7,200         | 1,176,048         |
| Pioneer Natural Resources Company           | 3,600         | 945,000           |
| Schlumberger Limited                        | 19,200        | 1,052,352         |
| Valero Energy Corporation                   | 4,800         | 819,312           |
| Williams Companies, Inc. (The)              | 16,600        | 646,902           |
|   |               | <u>20,803,345</u> |
| <b>FINANCIALS - 10.20%</b>                  |               |                   |
| Aflac Incorporated                          | 10,600        | 910,116           |
| American Express Company                    | 9,100         | 2,071,979         |
| American International Group, Inc.          | 12,800        | 1,000,576         |
| Aon plc - Class A                           | 3,500         | 1,168,020         |
| Arthur J. Gallagher & Co.                   | 4,000         | 1,000,160         |
| Bank of America Corporation                 | 117,600       | 4,459,392         |
| Bank of New York Mellon Corporation (The)   | 14,700        | 847,014           |
| Berkshire Hathaway Inc. - Class B *         | 18,400        | 7,737,568         |
| BlackRock, Inc.                             | 2,500         | 2,084,250         |
| Capital One Financial Corporation           | 6,900         | 1,027,341         |
| Charles Schwab Corporation (The)            | 24,700        | 1,786,798         |

**CORNERSTONE TOTAL RETURN FUND, INC.**  
**SCHEDULE OF INVESTMENTS - MARCH 31, 2024 (Unaudited)(Continued)**

| Description                              | No. of Shares | Value             |
|--|---------------|-------------------|
| <b>FINANCIALS - 10.20% (Continued)</b>   |               |                   |
| Chubb Limited                            | 7,000         | \$ 1,813,910      |
| Citigroup Inc.                           | 32,500        | 2,055,300         |
| CME Group Inc.                           | 6,100         | 1,313,269         |
| Fiserv, Inc. *                           | 10,400        | 1,662,128         |
| Goldman Sachs Group, Inc. (The)          | 5,500         | 2,297,295         |
| Intercontinental Exchange, Inc.          | 9,600         | 1,319,328         |
| JPMorgan Chase & Co.                     | 45,800        | 9,173,740         |
| Marsh & McLennan Companies, Inc.         | 8,300         | 1,709,634         |
| Mastercard Incorporated - Class A        | 14,300        | 6,886,451         |
| MetLife, Inc.                            | 10,700        | 792,977           |
| Moody's Corporation                      | 3,100         | 1,218,393         |
| Morgan Stanley                           | 21,500        | 2,024,440         |
| MSCI Inc.                                | 1,400         | 784,630           |
| PayPal Holdings, Inc. *                  | 18,900        | 1,266,111         |
| PNC Financial Services Group, Inc. (The) | 7,000         | 1,131,200         |
| Progressive Corporation (The)            | 9,800         | 2,026,836         |
| S&P Global Inc.                          | 5,000         | 2,127,250         |
| Travelers Companies, Inc. (The)          | 4,200         | 966,588           |
| Truist Financial Corporation             | 23,400        | 912,132           |
| U.S. Bancorp                             | 26,400        | 1,180,080         |
| Visa, Inc. - Class A                     | 24,900        | 6,949,092         |
| Wells Fargo & Company                    | 59,100        | 3,425,436         |
|  |               | <u>77,129,434</u> |
| <b>HEALTH CARE - 8.60%</b>               |               |                   |
| Abbott Laboratories                      | 22,200        | 2,523,252         |
| AbbVie Inc.                              | 25,000        | 4,552,500         |
| Amgen Inc.                               | 7,100         | 2,018,672         |
| Becton, Dickinson and Company            | 4,500         | 1,113,525         |
| Biogen Inc. *                            | 1,000         | 215,630           |
| Boston Scientific Corporation *          | 20,336        | 1,392,813         |
| Bristol-Myers Squibb Company             | 24,600        | 1,334,058         |
| Centene Corporation *                    | 10,200        | 800,496           |
| Cigna Group (The)                        | 4,400         | 1,598,036         |
| CVS Health Corporation                   | 14,400        | 1,148,544         |
| Danaher Corporation                      | 8,800         | 2,197,536         |
| DexCom, Inc. *                           | 7,600         | 1,054,120         |

**CORNERSTONE TOTAL RETURN FUND, INC.**  
**SCHEDULE OF INVESTMENTS - MARCH 31, 2024 (Unaudited)(Continued)**

| Description                            | No. of Shares | Value             |
|--|---------------|-------------------|
| <b>HEALTH CARE - 8.60% (Continued)</b> |               |                   |
| Edwards Lifesciences Corporation *     | 7,300         | \$ 697,588        |
| Elevance Health, Inc.                  | 3,200         | 1,659,328         |
| Eli Lilly and Company                  | 9,400         | 7,312,824         |
| Gilead Sciences, Inc.                  | 17,200        | 1,259,900         |
| HCA Healthcare, Inc.                   | 3,200         | 1,067,296         |
| Humana Inc.                            | 1,700         | 589,424           |
| IDEXX Laboratories, Inc. *             | 1,200         | 647,916           |
| Intuitive Surgical, Inc. *             | 4,300         | 1,716,087         |
| IQVIA Holdings Inc. *                  | 2,500         | 632,225           |
| Johnson & Johnson                      | 34,402        | 5,442,052         |
| McKesson Corporation                   | 1,900         | 1,020,015         |
| Medtronic plc                          | 15,600        | 1,359,540         |
| Merck & Co., Inc.                      | 36,200        | 4,776,590         |
| Moderna, Inc. *                        | 4,600         | 490,176           |
| Pfizer Inc.                            | 77,300        | 2,145,075         |
| Regeneron Pharmaceuticals, Inc. *      | 1,300         | 1,251,237         |
| Stryker Corporation                    | 4,000         | 1,431,480         |
| Thermo Fisher Scientific Inc.          | 5,000         | 2,906,050         |
| UnitedHealth Group Incorporated        | 12,903        | 6,383,114         |
| Vertex Pharmaceuticals Incorporated *  | 3,100         | 1,295,831         |
| Zoetis Inc.                            | 6,000         | 1,015,260         |
|  |               | <u>65,048,190</u> |
| <b>INDUSTRIALS - 6.11%</b>             |               |                   |
| 3M Company                             | 9,600         | 1,018,272         |
| Automatic Data Processing, Inc.        | 7,100         | 1,773,154         |
| Boeing Company (The) *                 | 10,200        | 1,968,498         |
| Carrier Global Corporation             | 14,000        | 813,820           |
| Caterpillar Inc.                       | 8,600         | 3,151,298         |
| Cintas Corporation                     | 1,700         | 1,167,951         |
| CSX Corporation                        | 34,800        | 1,290,036         |
| Cummins Inc.                           | 2,900         | 854,485           |
| Deere & Company                        | 4,500         | 1,848,330         |
| Eaton Corporation plc                  | 6,800         | 2,126,224         |
| Emerson Electric Co.                   | 9,400         | 1,066,148         |
| FedEx Corporation                      | 3,300         | 956,142           |
| General Dynamics Corporation           | 4,200         | 1,186,458         |

**CORNERSTONE TOTAL RETURN FUND, INC.**  
**SCHEDULE OF INVESTMENTS - MARCH 31, 2024 (Unaudited)(Continued)**

| Description                                 | No. of Shares | Value             |
|---|---------------|-------------------|
| <b>INDUSTRIALS - 6.11% (Continued)</b>      |               |                   |
| General Electric Company                    | 18,700        | \$ 3,282,411      |
| Honeywell International Inc.                | 11,300        | 2,319,325         |
| Illinois Tool Works Inc.                    | 5,300         | 1,422,149         |
| Johnson Controls International plc          | 13,800        | 901,416           |
| Lockheed Martin Corporation                 | 4,300         | 1,955,941         |
| Norfolk Southern Corporation                | 3,800         | 968,506           |
| Northrop Grumman Corporation                | 2,500         | 1,196,650         |
| Old Dominion Freight Line, Inc.             | 3,400         | 745,654           |
| PACCAR Inc.                                 | 8,200         | 1,015,898         |
| Parker-Hannifin Corporation                 | 2,100         | 1,167,159         |
| Paychex, Inc.                               | 5,900         | 724,520           |
| Republic Services, Inc.                     | 3,600         | 689,184           |
| RTX Corporation                             | 21,700        | 2,116,401         |
| Trane Technologies plc - Class A            | 3,900         | 1,170,780         |
| TransDigm Group Incorporated                | 900           | 1,108,440         |
| Union Pacific Corporation                   | 10,500        | 2,582,265         |
| United Parcel Service, Inc. - Class B       | 12,300        | 1,828,149         |
| Veralto Corporation                         | 3,833         | 339,834           |
| Waste Management, Inc.                      | 6,800         | 1,449,420         |
|   |               | <u>46,204,918</u> |
| <b>INFORMATION TECHNOLOGY - 21.25%</b>      |               |                   |
| Accenture plc - Class A                     | 9,000         | 3,119,490         |
| Adobe Inc. *                                | 6,100         | 3,078,060         |
| Advanced Micro Devices, Inc. *              | 18,200        | 3,284,918         |
| Amphenol Corporation - Class A              | 8,600         | 992,010           |
| Analog Devices, Inc.                        | 7,100         | 1,404,309         |
| Apple Inc.                                  | 237,500       | 40,726,500        |
| Applied Materials, Inc.                     | 11,400        | 2,351,022         |
| Arista Networks, Inc. *                     | 4,000         | 1,159,920         |
| Autodesk, Inc. *                            | 2,300         | 598,966           |
| Broadcom Inc.                               | 5,800         | 7,687,378         |
| Cadence Design Systems, Inc. *              | 3,100         | 964,968           |
| Cisco Systems, Inc.                         | 46,400        | 2,315,824         |
| Fortinet, Inc. *                            | 11,200        | 765,072           |
| Intel Corporation                           | 42,300        | 1,868,391         |
| International Business Machines Corporation | 14,300        | 2,730,728         |



**CORNERSTONE TOTAL RETURN FUND, INC.**  
**SCHEDULE OF INVESTMENTS - MARCH 31, 2024 (Unaudited)(Continued)**

| Description  | No. of Shares | Value              |
|--|---------------|--------------------|
| <b>INFORMATION TECHNOLOGY - 21.25% (Continued)</b> |               |                    |
| Intuit Inc.  | 3,700         | \$ 2,405,000       |
| KLA Corporation                                    | 1,700         | 1,187,569          |
| Lam Research Corporation                           | 2,000         | 1,943,140          |
| Microchip Technology Incorporated                  | 7,800         | 699,738            |
| Micron Technology, Inc.                            | 13,000        | 1,532,570          |
| Microsoft Corporation                              | 84,400        | 35,508,767         |
| Motorola Solutions, Inc.                           | 2,500         | 887,450            |
| NVIDIA Corporation                                 | 27,100        | 24,486,476         |
| NXP Semiconductors N.V.                            | 3,700         | 916,749            |
| ON Semiconductor Corporation *                     | 3,900         | 286,845            |
| Oracle Corporation                                 | 27,600        | 3,466,836          |
| Palo Alto Networks, Inc. *                         | 4,500         | 1,278,585          |
| QUALCOMM Incorporated                              | 17,100        | 2,895,030          |
| Roper Technologies, Inc.                           | 1,600         | 897,344            |
| Salesforce, Inc.                                   | 12,500        | 3,764,750          |
| ServiceNow, Inc. *                                 | 2,600         | 1,982,240          |
| Synopsys, Inc. *                                   | 2,000         | 1,143,000          |
| TE Connectivity Ltd.                               | 4,700         | 682,628            |
| Texas Instruments Incorporated                     | 9,900         | 1,724,679          |
|  |               | <u>160,736,952</u> |
| <b>MATERIALS - 0.17%</b>                           |               |                    |
| Air Products and Chemicals, Inc.                   | 400           | 96,908             |
| Albemarle Corporation                              | 200           | 26,348             |
| Corteva, Inc.                                      | 1,800         | 103,806            |
| DuPont de Nemours, Inc.                            | 1,200         | 92,004             |
| Ecolab Inc.  | 400           | 92,360             |
| Freeport-McMoRan Inc.                              | 1,700         | 79,934             |
| Linde plc  | 1,000         | 464,320            |
| Nucor Corporation                                  | 800           | 158,320            |
| Sherwin-Williams Company (The)                     | 400           | 138,932            |
|  |               | <u>1,252,932</u>   |
| <b>REAL ESTATE - 0.20%</b>                         |               |                    |
| American Tower Corporation                         | 1,500         | 296,385            |
| AvalonBay Communities, Inc.                        | 500           | 92,780             |
| CBRE Group, Inc. - Class A *                       | 1,200         | 116,688            |
| Crown Castle, Inc.                                 | 1,000         | 105,830            |

**CORNERSTONE TOTAL RETURN FUND, INC.**  
**SCHEDULE OF INVESTMENTS - MARCH 31, 2024 (Unaudited)(Continued)**

| Description   | No. of Shares | Value              |
|---|---------------|--------------------|
| <b>REAL ESTATE - 0.20% (Continued)</b>                            |               |                    |
| Equinix, Inc.   | 200           | \$ 165,066         |
| Extra Space Storage Inc.  | 500           | 73,500             |
| Prologis, Inc.  | 2,800         | 364,616            |
| Public Storage  | 200           | 58,012             |
| Realty Income Corporation   | 1,000         | 54,100             |
| SBA Communications Corporation - Class A                          | 400           | 86,680             |
| Welltower Inc.  | 1,400         | 130,816            |
|   |               | <u>1,544,473</u>   |
| <b>UTILITIES - 1.53%</b>  |               |                    |
| American Electric Power Company, Inc.                             | 8,900         | 766,290            |
| American Water Works Company, Inc.                                | 3,400         | 415,514            |
| Consolidated Edison, Inc.   | 3,200         | 290,592            |
| Constellation Energy Corporation                                  | 5,533         | 1,022,775          |
| Dominion Energy, Inc.   | 15,000        | 737,850            |
| Duke Energy Corporation   | 8,600         | 831,706            |
| Edison International  | 6,900         | 488,037            |
| Exelon Corporation  | 20,700        | 777,699            |
| NextEra Energy, Inc.  | 35,600        | 2,275,196          |
| PG&E Corporation  | 23,300        | 390,508            |
| Public Service Enterprise Group Incorporated                      | 9,000         | 601,020            |
| Sempra  | 7,700         | 553,091            |
| Southern Company (The)  | 18,700        | 1,341,538          |
| WEC Energy Group, Inc.  | 6,600         | 541,992            |
| Xcel Energy Inc.  | 9,900         | 532,125            |
|   |               | <u>11,565,933</u>  |
| <b>TOTAL COMMON STOCKS</b>  |               | <u>529,178,394</u> |
| <b>EXCHANGE-TRADED FUNDS - 4.83%</b>                              |               |                    |
| Communication Services Select Sector SPDR <sup>®</sup> Fund (The) | 14,600        | 1,192,236          |
| Consumer Discretionary Select Sector SPDR <sup>®</sup> Fund (The) | 8,300         | 1,526,287          |
| Consumer Staples Select Sector SPDR <sup>®</sup> Fund (The)       | 15,000        | 1,145,400          |
| Energy Select Sector SPDR <sup>®</sup> Fund (The)                 | 9,400         | 887,454            |
| Financial Select Sector SPDR <sup>®</sup> Fund (The)              | 139,300       | 5,867,316          |
| Health Care Select Sector SPDR <sup>®</sup> Fund (The)            | 13,000        | 1,920,490          |

**CORNERSTONE TOTAL RETURN FUND, INC.**  
**SCHEDULE OF INVESTMENTS - MARCH 31, 2024 (Unaudited)(Continued)**

| Description   | No. of Shares | Value                 |
|---|---------------|-----------------------|
| <b>EXCHANGE-TRADED FUNDS - 4.83% (Continued)</b>  |               |                       |
| Industrial Select Sector SPDR <sup>®</sup> Fund (The)   | 41,400        | \$ 5,214,744          |
| Invesco QQQ Trust <sup>SM</sup> , Series 1  | 9,800         | 4,351,298             |
| Materials Select Sector SPDR <sup>®</sup> Fund (The)  | 52,600        | 4,886,014             |
| Real Estate Select Sector SPDR <sup>®</sup> Fund (The)  | 37,700        | 1,490,281             |
| Technology Select Sector SPDR <sup>®</sup> Fund (The)   | 37,200        | 7,747,644             |
| Utilities Select Sector SPDR <sup>®</sup> Fund (The)  | 3,900         | 256,035               |
| <b>TOTAL EXCHANGE-TRADED FUNDS</b>  |               | <u>36,485,199</u>     |
| <b>TOTAL EQUITY SECURITIES</b> (cost - \$588,418,455)   |               | <u>749,245,575</u>    |
| <b>SHORT-TERM INVESTMENT - 0.91%</b>  |               |                       |
| <b>MONEY MARKET FUND - 0.91%</b>  |               |                       |
| Fidelity Institutional Money Market Government Portfolio - Class I, 5.21% ^<br>(cost - \$6,865,402) | 6,865,402     | <u>6,865,402</u>      |
| <b>TOTAL INVESTMENTS - 99.98%</b> (cost - \$595,283,857)  |               | <u>756,110,977</u>    |
| <b>OTHER ASSETS IN EXCESS OF LIABILITIES - 0.02%</b>  |               | <u>172,341</u>        |
| <b>NET ASSETS - 100.00%</b>   |               | <u>\$ 756,283,318</u> |

\* Non-income producing security.

^ The rate shown is the 7-day effective yield as of March 31, 2024.

plc - Public Limited Company.