

Aberdeen Income Credit Strategies Fund
Form N-Q
March 29, 2018

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM N-Q

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number 811-22485

Aberdeen Income Credit Strategies Fund
(Exact name of registrant as specified in charter)

1735 Market Street, 32nd Floor

Philadelphia, PA
(Address of principal executive offices)

19103
(Zip code)

Ms. Andrea Melia

Aberdeen Asset Management Inc.

1735 Market Street 32nd Floor

Philadelphia, PA 19103
(Name and address of agent for service)

Registrant's telephone number, including area code: 800-522-5465

Date of fiscal year end: October 31

Date of reporting period: January 31, 2018

Item 1 - Schedule of Investments - The Schedule of Investments for the three-month period ended January 31, 2018 is filed herewith.

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Aberdeen Income Credit Strategies Fund

SCHEDULE OF INVESTMENTS

January 31, 2018 (Unaudited)

Security Description	Coupon	Maturity	Principal Amount (000)	Value
CORPORATE BONDS & NOTES 116.0%				
Banks 2.3%				
CYBG PLC	8.00%	12/29/2049(a) (b)	GBP 3,000	\$ 4,594,076
Building Products 2.5%				
Hardwoods Acquisition, Inc.	7.50%	8/1/2021(a)	USD 5,500	5,101,250
Chemicals 7.4%				
Hexion, Inc.:				
	10.00%	4/15/2020	8,336	8,075,500
	10.38%	2/1/2022(a)	4,112	3,975,790
Hexion, Inc. / Hexion Novia Scotia Finance				
ULC	9.00%	11/15/2020	1,937	1,491,490
Monitchem HoldCo 2 SA	6.88%	6/15/2022(a)	EUR 1,276	1,488,965
				15,031,745
Commercial Services & Supplies 1.1%				
Weight Watchers International, Inc.	8.63%	12/1/2025(a)	USD 2,000	2,140,000
Distributors 0.7%				
Matalan Finance PLC	9.50%	1/31/2024(a)	GBP 1,000	1,430,498
Diversified Financial Services 6.2%				
Aldesa Financial Services SA	7.25%	4/1/2021(a)	EUR 3,500	4,106,426
Garfunkelux Holdco 2 SA	11.00%	11/1/2023(a)	GBP 4,000	5,920,772
Newday Bondco Plc	7.38%	2/1/2024(a)	2,000	2,605,424
				12,632,622
Diversified Telecommunication Services 8.8%				
Frontier Communications Corp.	10.50%	9/15/2022	USD 6,481	5,354,926
Intelsat Jackson Holdings SA:				
	8.00%	2/15/2024(a)	3,250	3,412,500
	9.50%	9/30/2022(a)	4,450	5,095,250
	9.75%	7/15/2025(a)	4,310	3,963,907
				17,826,583
Energy Equipment & Services 1.1%				
Transocean, Inc.	9.00%	7/15/2023(a)	1,950	2,140,125
Food & Staples Retailing 2.7%				
Rite Aid Corp.	7.70%	2/15/2027	6,092	5,376,190
Health Care Providers & Services 10.6%				
CHS/Community Health Systems, Inc.	6.25%	3/31/2023	13,925	12,880,625
Tenet Healthcare Corp.	5.13%	5/1/2025(a)	6,000	5,917,500
Voyage Care BondCo PLC	10.00%	11/1/2023(a)	GBP 1,900	2,725,843
				21,523,968
Hotels, Restaurants & Leisure 2.0%				
Newco GB SAS PIK	8.00%	12/15/2022(a)	EUR 1,656	2,109,051
Pizzaexpress Financing 2 PLC	6.63%	8/1/2021(a)	GBP 1,500	2,012,637
				4,121,688
Independent Power and Renewable Electricity Producers 8.8%				
Dynegy, Inc.	7.63%	11/1/2024	USD 8,000	8,643,200
Talen Energy Supply LLC:				

9.50%

7/15/2022(a)

5,988