

DoubleLine Opportunistic Credit Fund
Form N-Q
August 25, 2017

As filed with the Securities and Exchange Commission on August 25, 2017

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 **811-22592**

DoubleLine Opportunistic Credit Fund

(Exact name of registrant as specified in charter)

333 South Grand Avenue, Suite 1800

Los Angeles, CA 90071

(Address of principal executive offices) (Zip code)

Ronald R. Redell

c/o DoubleLine Capital LP

333 South Grand Avenue, Suite 1800

Los Angeles, CA 90071

(Name and address of agent for service)

(213) 633-8200

Registrant's telephone number, including area code

Date of fiscal year end: **September 30, 2017**

Date of reporting period: **June 30, 2017**

Item 1. Schedule of Investments.

DoubleLine Opportunistic Credit Fund

Schedule of Investments

June 30, 2017 (Unaudited)

Principal Amount \$/Shares	Security Description	Rate	Maturity	Value \$
Asset Backed Obligations - 3.9%				
2,000,000	Citi Held For Asset Issuance, Series 2015-PM1-C	5.01% ^	12/15/2021	2,020,996
5,000,000	Coinstar Funding LLC, Series 2017-1A-A2	5.22% ^	04/25/2047	5,088,401
5,000,000	Jimmy John s Funding LLC, Series 2017-1A-A2II	4.85% ^	07/30/2047	5,025,000
4,146,860	SoFi Professional Loan Program, Series 2013-A-A	3.61% #^¥@	12/17/2043	831,416
Total Asset Backed Obligations (Cost \$14,604,535)				12,965,813
Collateralized Loan Obligations - 7.8%				
1,000,000	ALM Ltd., Series 2015-12A-C1R	4.36% #^	04/16/2027	1,001,077
1,500,000	Apidos Ltd., Series 2014-18A-D	6.35% #^	07/22/2026	1,505,714
1,000,000	ARES Ltd., Series 2014-1A-SUB	8.79% #^@	04/17/2026	561,543
1,000,000	Atrium Corporation, Series 2017-9A-DR	4.80% #^	05/28/2030	999,502
500,000	Babson Ltd., Series 2014-3A-D2	5.39% #^	01/15/2026	502,560
750,000	Babson Ltd., Series 2014-3A-E2	7.66% #^	01/15/2026	755,520
1,000,000	Babson Ltd., Series 2015-2A-D	4.96% #^	07/20/2027	1,001,959
2,000,000	Babson Ltd., Series 2016-2A-E	8.06% #^	07/20/2028	2,026,287
1,000,000	Babson Ltd., Series 2017-1A-D	0.00% #^	07/18/2029	1,000,000
1,000,000	Barings Ltd., Series 2016-3A-C	5.11% #^	01/15/2028	1,010,068
1,900,000	BlueMountain Ltd., Series 2013-1A-DR	8.66% #^	01/20/2029	1,956,808
1,000,000	Brookside Mill Ltd., Series 2013-1A-D	4.21% #^	04/17/2025	982,228
500,000	Cent Ltd., Series 2014-22A-C	4.93% #^	11/07/2026	500,001
1,000,000	Galaxy Ltd., Series 2015-21A-E1	6.76% #^	01/20/2028	992,510
500,000	Halcyon Loan Advisors Funding Ltd., Series 2014-3A-D	4.80% #^	10/22/2025	501,103
2,000,000	Jay Park Ltd., Series 2016-1A-D	8.16% #^	10/20/2027	2,023,518
581,441	LCM LP, Series 11A-INC	4.52% #^@	04/19/2022	10,149
1,000,000	Octagon Investment Partners Ltd., Series 2012-1A-CR	5.16% #^	07/15/2029	1,009,282

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500,000	Octagon Investment Partners Ltd., Series 2014-1A-C	4.83% #^	11/14/2026	501,865
1,000,000	Octagon Investment Partners Ltd., Series 2014-1A-D	7.78% #^	11/14/2026	1,019,276
2,000,000	Octagon Investment Partners Ltd., Series 2017-1A-SUB	0.00% #^	03/17/2030	1,935,429
1,000,000	TCI-Cent Ltd., Series 2016-1A-D	7.92% #^	12/21/2029	1,017,431
2,000,000	TCI-Symphony Ltd., Series 2016-1A-D	4.96% #^	10/13/2029	2,015,000
1,000,000	Voya Ltd., Series 2017-3A-C	0.00% #^	07/20/2030	1,000,000
Total Collateralized Loan Obligations (Cost \$25,801,415)				25,828,830

Non-Agency Commercial Mortgage Backed Obligations - 8.6%

591,000	Banc of America Commercial Mortgage Trust, Series 2007-4-B	6.16% #^	02/10/2051	589,948
450,000	Bear Stearns Commercial Mortgage Securities, Inc., Series 2007-T26-AJ	5.57% #	01/12/2045	442,459
600,000	Citigroup Commercial Mortgage Trust, Series 2015-GC27-D	4.58% #^	02/10/2048	493,801
4,905,179	Citigroup Commercial Mortgage Trust, Series 2015-GC27-XA	1.57% #I/O	02/10/2048	398,009
528,000	Citigroup Commercial Mortgage Trust, Series 2016-GC36-D	2.85% ^	02/10/2049	395,467
864,000	Commercial Mortgage Pass-Through Certificates, Series 2012-CR4-E	4.72% #^	10/15/2045	586,569
1,127,250	Commercial Mortgage Pass-Through Certificates, Series 2014-UBS4-E	3.75% ^	08/10/2047	759,856
1,288,300	Commercial Mortgage Pass-Through Certificates, Series 2014-UBS4-F	3.75% ^	08/10/2047	776,761
2,415,590	Commercial Mortgage Pass-Through Certificates, Series 2014-UBS4-G	3.75% ^¥	08/10/2047	762,121
5,000	Commercial Mortgage Pass-Through Certificates, Series 2014-UBS4-V	0.00% #^¥	08/10/2047	
566,000	Commercial Mortgage Pass-Through Certificates, Series 2015-CR26-C	4.64% #	10/10/2048	551,117
5,297,000	Commercial Mortgage Pass-Through Certificates, Series 2015-CR26-XD	1.39% #^I/O	10/10/2048	444,275
543,000	Commercial Mortgage Pass-Through Certificates, Series 2015-DC1-D	4.50% #^	02/10/2048	431,287
550,000	Commercial Mortgage Pass-Through Certificates, Series 2015-LC19-D	2.87% ^	02/10/2048	446,233
1,500,000	Commercial Mortgage Pass-Through Certificates, Series 2015-LC23-E	3.80% #^	10/10/2048	1,120,006
549,000	Commercial Mortgage Pass-Through Certificates, Series 2016-CR28-E	4.30% #^	02/10/2049	417,165
591,000	GMAC Commercial Mortgage Securities Trust, Series 2004-C3-E	5.14% #^	12/10/2041	588,051
500,000	GS Mortgage Securities Corporation, Series 2014-GC26-C	4.64% #	11/10/2047	501,223

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650,000	GS Mortgage Securities Corporation, Series 2014-GC26-D	4.64% #^	11/10/2047	567,954
543,000	GS Mortgage Securities Corporation, Series 2015-GC28-D	4.47% #^	02/10/2048	431,440
28,890,660	JP Morgan Chase Commercial Mortgage Securities Corporation, Series 2012-CBX-XA	1.83% #I/O	06/15/2045	1,522,471
441,000	JP Morgan Chase Commercial Mortgage Securities Trust, Series 2006-LDP9-AMS	5.34%	05/15/2047	437,840
190,381	JP Morgan Chase Commercial Mortgage Securities Trust, Series 2007-LDPX-AM	5.46% #	01/15/2049	190,246
10,765,000	JPMBB Commercial Mortgage Securities Trust, Series 2013-C14-XC	1.12% #^I/O	08/15/2046	538,830
564,000	JPMBB Commercial Mortgage Securities Trust, Series 2013-C15-D	5.23% #^	11/15/2045	546,649
557,000	JPMBB Commercial Mortgage Securities Trust, Series 2013-C17-E	3.87% #^	01/15/2047	389,336
3,488,650	JPMBB Commercial Mortgage Securities Trust, Series 2014-C19-E	4.00% #^	04/15/2047	2,584,420
1,938,200	JPMBB Commercial Mortgage Securities Trust, Series 2014-C19-F	3.75% #^	04/15/2047	1,040,484
6,202,105	JPMBB Commercial Mortgage Securities Trust, Series 2014-C19-NR	3.75% #^¥	04/15/2047	1,929,121
5,436,358	JPMBB Commercial Mortgage Securities Trust, Series 2014-C26-XA	1.30% #I/O	01/15/2048	290,293
500,000	JPMBB Commercial Mortgage Securities Trust, Series 2015-C27-D	3.98% #^	02/15/2048	398,845
775,000	JPMBB Commercial Mortgage Securities Trust, Series 2015-C32-C	4.82% #	11/15/2048	748,427
16,358,000	JPMBB Commercial Mortgage Securities Trust, Series 2015-C32-XD	0.50% #^I/O	11/15/2048	542,763
553,000	LB-UBS Commercial Mortgage Trust, Series 2007-C7-AJ	6.50% #	09/15/2045	559,512
5,577,444	LSTAR Commercial Mortgage Trust, Series 2016-4-XA	2.11% #^I/O	03/10/2049	486,262
569,000	Merrill Lynch Mortgage Trust, Series 2007-C1-AM	6.02% #	06/12/2050	571,845
500,000	Morgan Stanley Bank of America Merrill Lynch Trust, Series 2014-C15-D	5.06% #^	04/15/2047	465,169
500,000	Morgan Stanley Bank of America Merrill Lynch Trust, Series 2014-C19-C	4.00%	12/15/2047	473,144
1,050,000	Morgan Stanley Bank of America Merrill Lynch Trust, Series 2015-C26-D	3.06% ^	10/15/2048	831,032
804,000	Morgan Stanley Bank of America Merrill Lynch Trust, Series 2015-C27-D	3.24% #^	12/15/2047	592,170

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525,000	Morgan Stanley Capital, Inc., Series 2014-CPT-G	3.56% #^	07/13/2029	515,397
304,206	Wachovia Bank Commercial Mortgage Trust, Series 2007-C30-AJ	5.41% #	12/15/2043	309,739
554,000	Wachovia Bank Commercial Mortgage Trust, Series 2007-C33-AJ	6.17% #	02/15/2051	564,576
467,000	Wells Fargo Commercial Mortgage Trust, Series 2012-LC5-E	4.93% #^	10/15/2045	382,940
747,000	Wells Fargo Commercial Mortgage Trust, Series 2015-NXS4-D	3.75% #	12/15/2048	666,790
Total Non-Agency Commercial Mortgage Backed Obligations (Cost \$29,839,752)				28,282,043

Non-Agency Residential Collateralized Mortgage Obligations - 52.4%

2,600,413	Adjustable Rate Mortgage Trust, Series 2006-1-2A1	3.76% #	03/25/2036	2,105,506
1,429,426	Banc of America Alternative Loan Trust, Series 2005-8-2CB1	6.00%	09/25/2035	1,455,337
1,409,145	Banc of America Funding Corporation, Series 2006-A-4A1	3.49% #	02/20/2036	1,320,878
14,241,239	BCAP LLC Trust, Series 2007-AB1-A5	5.04% #	03/25/2037	10,234,996
1,352,754	BCAP LLC Trust, Series 2010-RR6-6A2	9.30% #^	07/26/2037	1,213,796
5,269,567	BCAP LLC Trust, Series 2010-RR6A-2216	3.27% #^	06/26/2036	4,861,033
2,373,133	Chase Mortgage Finance Trust, Series 2007-S1-A7	6.00%	02/25/2037	1,957,846
2,409,460	Chase Mortgage Finance Trust, Series 2007-S3-1A5	6.00%	05/25/2037	1,940,471
2,886,918	ChaseFlex Trust, Series 2007-1-1A1	6.50%	02/25/2037	2,211,559
2,621,210	CHL Mortgage Pass-Through Trust, Series 2007-4-1A35	5.48% #I/FI/O	05/25/2037	629,574
2,621,210	CHL Mortgage Pass-Through Trust, Series 2007-4-1A36	1.52% #	05/25/2037	1,579,591
7,000,000	CIM Trust, Series 2016-1RR-B2	12.32% #^	07/26/2055	6,197,272
7,000,000	CIM Trust, Series 2016-2RR-B2	10.14% #^	02/27/2056	6,205,947
7,000,000	CIM Trust, Series 2016-3RR-B2	11.02% #^	02/27/2056	6,234,199
6,010,000	CIM Trust, Series 2017-3RR-B2	16.78% #^	01/29/2057	6,672,615
1,875,000	Citicorp Mortgage Securities, Inc., Series 2006-2-1A14	5.50%	04/25/2036	1,867,966
714,382	Citigroup Mortgage Loan Trust, Inc., Series 2006-8-A4	16.32% #^I/F	10/25/2035	878,029
3,883,472	Citigroup Mortgage Loan Trust, Inc., Series 2010-9-3A7	9.83% ^	01/25/2036	3,802,696
5,860,374	Citigroup Mortgage Loan Trust, Inc., Series 2010-9-4A3	6.99% #^	09/25/2035	6,105,538
3,301,744		5.75%	04/25/2037	2,902,781

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	CitiMortgage Alternative Loan Trust, Series 2007-A4-1A6			
2,623,164	CitiMortgage Alternative Loan Trust, Series 2007-A6-1A16	6.00%	06/25/2037	2,424,101
1,735,230	Countrywide Alternative Loan Trust, Series 2005-85CB-2A5	2.32% #	02/25/2036	1,463,980
366,453	Countrywide Alternative Loan Trust, Series 2005-85CB-2A6	17.17% #/F	02/25/2036	463,951
3,192,658	Credit Suisse First Boston Mortgage Securities Corporation, Series 2005-11-7A1	6.00%	12/25/2035	2,655,455
3,828,061	Credit Suisse Mortgage Capital Certificates, Series 2006-5-3A3	6.50%	06/25/2036	2,006,767
1,183,033	Credit Suisse Mortgage Capital Certificates, Series 2006-9-2A1	5.50%	11/25/2036	1,118,874
762,996	Credit Suisse Mortgage Capital Certificates, Series 2006-9-6A14	6.00%	11/25/2036	743,068
1,674,331	First Horizon Asset Securities, Inc., Series 2007-AR3-2A2	2.94% #	11/25/2037	1,514,174
846,977	IndyMac Mortgage Loan Trust, Series 2005-AR1-2A1	3.69% #	11/25/2035	805,320
2,289,193	IndyMac Mortgage Loan Trust, Series 2005-AR23-6A1	3.19% #	11/25/2035	1,930,438
571,824	JP Morgan Alternative Loan Trust, Series 2006-S1-2A5	5.50%	02/25/2021	569,775
4,238,234	JP Morgan Resecuritization Trust, Series 2011-1-1A10	6.00% #^	12/26/2036	4,142,567
4,010,740	JP Morgan Resecuritization Trust, Series 2011-1-2A10	6.00% #^	06/26/2037	3,948,775
1,707,226	Lehman Mortgage Trust, Series 2007-10-1A1	6.00%	01/25/2038	1,684,852
2,196,843	Lehman Mortgage Trust, Series 2007-4-1A3	5.75%	05/25/2037	1,793,705
837,842	Lehman XS Trust, Series 2005-2-1A2	1.92% #	08/25/2035	818,151
1,294,472	MASTR Asset Securitization Trust, Series 2007-2-A3	6.25%	01/25/2038	1,180,284
6,500,000	Nationstar HECM Loan Trust, Series 2016-2A-M2	6.54% #^	06/25/2026	6,571,890
4,250,000	Nationstar HECM Loan Trust, Series 2016-2A-M2	4.70% ^	05/25/2027	4,257,650
3,250,000	Nationstar HECM Loan Trust, Series 2016-3A-M2	5.68% ^	08/25/2026	3,315,572
2,228,711	Nomura Resecuritization Trust, Series 2010-2RA-A2	5.50% #^	01/26/2036	2,152,495
1,977,300	RBSGC Structured Trust, Series 2008-B-A1	6.00% ^	06/25/2037	1,739,970
1,862,139	Residential Accredited Loans, Inc., Series 2005-AS14-3A1	6.00%	09/25/2035	1,779,238
2,842,238	Residential Accredited Loans, Inc., Series 2005-QS13-2A3	5.75%	09/25/2035	2,592,428
2,196,881		6.00%	08/25/2036	1,901,575

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	Residential Accredit Loans, Inc., Series 2006-QS10-A1			
2,408,192	Residential Accredit Loans, Inc., Series 2006-QS6-1A5	5.75%	06/25/2036	2,161,653
4,471,296	Residential Accredit Loans, Inc., Series 2006-QS7-A3	6.00%	06/25/2036	4,098,389
1,112,346	Residential Accredit Loans, Inc., Series 2007-QS1-1A1	6.00%	01/25/2037	967,196
4,716,347	Residential Accredit Loans, Inc., Series 2007-QS3-A1	6.50%	02/25/2037	4,449,430
1,888,396	Residential Accredit Loans, Inc., Series 2007-QS6-A1	1.55% #	04/25/2037	1,482,771
1,999,228	Residential Accredit Loans, Inc., Series 2007-QS6-A102	5.75%	04/25/2037	1,797,169
430,186	Residential Accredit Loans, Inc., Series 2007-QS6-A2	45.45% #I/F	04/25/2037	843,858
1,925,128	Residential Asset Securitization Trust, Series 2006-A6-1A12	5.88% #I/FI/O	07/25/2036	632,454
1,903,484	Residential Asset Securitization Trust, Series 2006-A6-1A9	6.00%	07/25/2036	916,689
4,208,355	Residential Asset Securitization Trust, Series 2007-A2-1A2	6.00%	04/25/2037	3,865,543
2,632,958	Residential Asset Securitization Trust, Series 2007-A7-A1	6.00%	07/25/2037	2,018,860
1,232,413	Residential Asset Securitization Trust, Series 2007-A8-1A3	6.00%	08/25/2037	1,038,308
2,256,393	Residential Funding Mortgage Securities Trust, Series 2006-S5-A9	6.00%	06/25/2036	2,234,256
1,319,805	Residential Funding Mortgage Securities Trust, Series 2007-S2-A4	6.00%	02/25/2037	1,247,693
1,513,681	Residential Funding Mortgage Securities Trust, Series 2007-S6-1A10	6.00%	06/25/2037	1,385,025
5,000,000	Springleaf Mortgage Loan Trust, Series 2013-2A-B2	6.00% #^	12/25/2065	5,003,525
1,602,265	Structured Adjustable Rate Mortgage Loan Trust, Series 2006-1-2A2	3.11% #	02/25/2036	1,418,804
6,541,000	Structured Asset Securities Corporation, Series 2005-11H-A3	5.50%	06/25/2035	6,414,179
4,781,454	Washington Mutual Mortgage Pass-Through Certificates, Series 2006-8-A4	4.54% #	10/25/2036	3,184,415
3,347,218	Wells Fargo Alternative Loan Trust, Series 2007-PA3-2A1	6.00%	07/25/2037	3,322,899
Total Non-Agency Residential Collateralized Mortgage Obligations (Cost \$165,329,275)				172,435,801
US Government and Agency Obligations - 4.2%				
14,000,000	United States Treasury Notes	1.25%	12/31/2018	13,979,490

Total US Government and Agency Obligations (Cost	
\$13,995,206)	13,979,490

US Government / Agency Mortgage Backed Obligations - 47.7%

589,996	Federal Home Loan Mortgage Corporation, Series 2016-KF22-B	6.03% #^	07/25/2023	596,608
980,417	Federal Home Loan Mortgage Corporation, Series 3211-SI	22.79% #I/FI/O	09/15/2036	744,249
2,053,539	Federal Home Loan Mortgage Corporation, Series 3236-ES	5.54% #I/FI/O	11/15/2036	384,668
1,308,173	Federal Home Loan Mortgage Corporation, Series 3256-S	5.53% #I/FI/O	12/15/2036	250,807
1,008,820	Federal Home Loan Mortgage Corporation, Series 3292-SD	4.94% #I/FI/O	03/15/2037	144,820
8,791,907	Federal Home Loan Mortgage Corporation, Series 3297-BI	5.60% #I/FI/O	04/15/2037	1,752,386
5,979,471	Federal Home Loan Mortgage Corporation, Series 3311-BI	5.60% #I/FI/O	05/15/2037	1,145,785
6,275,606	Federal Home Loan Mortgage Corporation, Series 3311-IA	5.25% #I/FI/O	05/15/2037	1,153,145
1,504,709	Federal Home Loan Mortgage Corporation, Series 3314-SH	5.24% #I/FI/O	11/15/2036	214,229
200,976	Federal Home Loan Mortgage Corporation, Series 3317-DS	12.10% #I/F	05/15/2037	255,131
1,014,789	Federal Home Loan Mortgage Corporation, Series 3330-KS	5.39% #I/FI/O	06/15/2037	159,053
278,994	Federal Home Loan Mortgage Corporation, Series 3339-AI	5.39% #I/FI/O	07/15/2037	38,261
4,198,026	Federal Home Loan Mortgage Corporation, Series 3339-TI	4.98% #I/FI/O	07/15/2037	736,960
2,992,926	Federal Home Loan Mortgage Corporation, Series 3374-SD	5.29% #I/FI/O	10/15/2037	494,423
796,156	Federal Home Loan Mortgage Corporation, Series 3382-SU	5.14% #I/FI/O	11/15/2037	115,861
7,267,954	Federal Home Loan Mortgage Corporation, Series 3404-SA	4.84% #I/FI/O	01/15/2038	1,114,644
719,330	Federal Home Loan Mortgage Corporation, Series 3423-GS	4.49% #I/FI/O	03/15/2038	84,394
5,920,113	Federal Home Loan Mortgage Corporation, Series 3435-S	4.82% #I/FI/O	04/15/2038	882,475
603,661	Federal Home Loan Mortgage Corporation, Series 3508-PS	5.49% #I/FI/O	02/15/2039	81,389
1,835,192	Federal Home Loan Mortgage Corporation, Series 3725-CS	4.84% #I/FI/O	05/15/2040	215,739
4,245,117	Federal Home Loan Mortgage Corporation, Series 3728-SV	3.29% #I/FI/O	09/15/2040	353,773
15,860,270	Federal Home Loan Mortgage Corporation, Series 3736-SN	4.89% #I/FI/O	10/15/2040	2,686,636
6,008,160	Federal Home Loan Mortgage Corporation, Series 3753-SB	4.84% #I/FI/O	11/15/2040	1,063,432

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6,967,365	Federal Home Loan Mortgage Corporation, Series 3780-SM	5.34% #I/FI/O	12/15/2040	1,256,536
2,419,693	Federal Home Loan Mortgage Corporation, Series 3815-ST	4.69% #I/FI/O	02/15/2041	334,938
1,174,966				