

DoubleLine Opportunistic Credit Fund
Form N-Q
August 26, 2015

As filed with the Securities and Exchange Commission on August 26, 2015

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, 2015**

Date of reporting period: **June 30, 2015**

Item 1. Schedule of Investments.

DoubleLine Opportunistic Credit Fund

Schedule of Investments

June 30, 2015 (Unaudited)

Principal Amount \$

/Shares	Security Description	Rate	Maturity	Value \$
Asset Backed Obligations - 0.7%				
4,146,860	SoFi Professional Loan Program, Series 2013-1R	15.00% # ^ ¥ @	12/17/2043	2,223,961
Total Asset Backed Obligations (Cost \$3,833,413)				2,223,961
Collateralized Loan Obligations - 3.3%				
1,000,000	Apidos Ltd., Series 2014-19A-D	4.02% # ^	10/17/2026	982,403
1,000,000	ARES Ltd., Series 2014-1A-SUB	1.08% # ^ @	04/17/2026	764,791
500,000	Babson Ltd., Series 2014-3A-D2	4.58% # ^	01/15/2026	501,988
750,000	Babson Ltd., Series 2014-3A-E2	6.78% # ^	01/15/2026	761,253
1,000,000	BlueMountain Ltd., Series 2012-2A-C	2.92% # ^	11/20/2024	998,770
1,000,000	Brookside Mill Ltd., Series 2013-1A-D	3.32% # ^	04/17/2025	944,817
500,000	Cent Ltd., Series 2014-22A-C	4.03% # ^	11/07/2026	483,702
250,000	Finn Square Ltd., Series 2012-1A-C	3.88% # ^	12/24/2023	250,564
2,000,000	GoldenTree Loan Opportunities Ltd., Series 2012-6A-D	4.47% # ^	04/17/2022	2,006,634
500,000	Halcyon Loan Advisors Funding Ltd., Series 2014-3A-D	3.93% # ^	10/22/2025	461,336
1,500,000	LCM LP, Series 11A-INC	9.09% # ^ @	04/19/2022	1,030,032
500,000	Nautique Funding Ltd., Series 2006-1A-C	1.98% # ^	04/15/2020	488,094
500,000	Octagon Investment Partners Ltd., Series 2014-1A-C	3.93% # ^	11/14/2026	486,517
1,000,000	Octagon Investment Partners Ltd., Series 2014-1A-D	6.88% # ^	11/14/2026	1,014,039
500,000	Thacher Park Ltd., Series 2014-1A-D1	3.81% # ^	10/20/2026	484,764
Total Collateralized Loan Obligations (Cost \$12,173,874)				11,659,704
Non-Agency Commercial Mortgage Backed Obligations - 5.3%				
450,000	Bear Stearns Commercial Mortgage Securities, Inc., Series 2007-T26-AJ	5.57% #	01/12/2045	452,528
600,000		4.58% # ^	02/10/2048	521,873

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	Citigroup Commercial Mortgage Trust, Series 2015-GC27-D			
4,987,984	Citigroup Commercial Mortgage Trust, Series 2015-GC27-XA	1.60% # I/O	02/10/2048	509,962
500,000	Commercial Mortgage Pass-Through Certificates, Series 2014-KYO-F	3.69% # ^	06/11/2027	500,930
1,127,250	Commercial Mortgage Pass-Through Certificates, Series 2014-UBS4-E	3.75% ^	08/10/2047	805,307
1,288,300	Commercial Mortgage Pass-Through Certificates, Series 2014-UBS4-F	3.75% ^	08/10/2047	812,402
2,415,590	Commercial Mortgage Pass-Through Certificates, Series 2014-UBS4-G	3.75% ^ ¥	08/10/2047	715,256
5,000	Commercial Mortgage Pass-Through Certificates, Series 2014-UBS4-V	0.00% # ^ ¥	08/10/2047	
550,000	Commercial Mortgage Pass-Through Certificates, Series 2015-LC19-D	2.87% ^	02/10/2048	429,713
500,000	GS Mortgage Securities Corporation, Series 2006-GG8-AJ	5.62%	11/10/2039	508,186
500,000	GS Mortgage Securities Corporation, Series 2014-GC26-C	4.66% #	11/10/2047	497,901
35,030,053	JP Morgan Chase Commercial Mortgage Securities Corporation, Series 2012-CBX-XA	1.93% # I/O	06/15/2045	2,513,038
3,488,650	JPMBB Commercial Mortgage Securities Trust, Series 2014-C19-E	4.00% # ^	04/15/2047	2,727,427
1,938,200	JPMBB Commercial Mortgage Securities Trust, Series 2014-C19-F	3.75% # ^	04/15/2047	1,137,723
6,202,105	JPMBB Commercial Mortgage Securities Trust, Series 2014-C19-NR	3.75% # ^ ¥	04/15/2047	2,034,911
5,517,541	JPMBB Commercial Mortgage Securities Trust, Series 2014-C26-XA	1.33% # I/O	01/15/2048	398,568
500,000	JPMBB Commercial Mortgage Securities Trust, Series 2015-C27-D	3.98% # ^	02/15/2048	418,434
500,000	Morgan Stanley Bank of America Merrill Lynch Trust, Series 2014-C15-D	5.06% # ^	04/15/2047	470,319
500,000	Morgan Stanley Bank of America Merrill Lynch Trust, Series 2014-C19-C	4.00%	12/15/2047	476,824
500,000	Morgan Stanley Bank of America Merrill Lynch Trust, Series 2015-C20-D	3.07% ^	02/15/2048	395,871
500,000	Morgan Stanley Capital, Inc., Series 2007-IQ13-AJ	5.44%	03/15/2044	505,415
525,000	Morgan Stanley Capital, Inc., Series 2014-CPT-G	3.56% # ^	07/13/2029	495,118
500,000	Wachovia Bank Commercial Mortgage Trust, Series 2007-C30-AJ	5.41% #	12/15/2043	512,063
554,000	Wachovia Bank Commercial Mortgage Trust, Series 2007-C33-AJ	6.15% #	02/15/2051	573,758

Total Non-Agency Commercial Mortgage Backed Obligations (Cost \$19,171,580)

18,413,527

Non-Agency Residential Collateralized Mortgage Obligations - 47.0%

3,632,567	Adjustable Rate Mortgage Trust, Series 2006-1-2A1	3.04% #	03/25/2036	2,810,706
1,936,540	Banc of America Alternative Loan Trust, Series 2005-8-2CB1	6.00%	09/25/2035	1,802,082
2,996,744	Banc of America Funding Corporation, Series 2006-A-4A1	2.73% #	02/20/2036	2,531,673
5,269,567	BCAP LLC Trust, Series 2010-RR6-2216	5.64% # ^	06/26/2036	4,263,894
2,160,858	BCAP LLC Trust, Series 2010-RR6-6A2	9.30% # ^	07/26/2037	1,974,572
3,642,163	Chase Mortgage Finance Trust, Series 2007-S1-A7	6.00%	02/25/2037	3,132,774
3,215,981	Chase Mortgage Finance Trust, Series 2007-S3-1A5	6.00%	05/25/2037	2,759,241
3,648,116	ChaseFlex Trust, Series 2007-1-1A1	6.50%	02/25/2037	2,791,721
1,875,000	Citicorp Mortgage Securities, Inc., Series 2006-2-1A14	5.50%	04/25/2036	1,843,947
1,242,654	Citigroup Mortgage Loan Trust, Inc., Series 2006-8-A4	19.15% # ^ I/F	10/25/2035	1,597,056
4,266,257	Citigroup Mortgage Loan Trust, Inc., Series 2010-9-3A7	9.83% ^	01/25/2036	3,593,625
5,860,374	Citigroup Mortgage Loan Trust, Inc., Series 2010-9-4A3	6.32% # ^	09/25/2035	5,621,629
4,810,619	CitiMortgage Alternative Loan Trust, Series 2007-A4-IA6	5.75%	04/25/2037	4,156,139
3,714,840	CitiMortgage Alternative Loan Trust, Series 2007-A6-IA16	6.00%	06/25/2037	3,280,052
2,505,411	Countrywide Alternative Loan Trust, Series 2005-85CB-2A5	1.29% #	02/25/2036	2,063,183
529,103	Countrywide Alternative Loan Trust, Series 2005-85CB-2A6	20.95% #I/F	02/25/2036	666,085
4,266,090	Credit Suisse First Boston Mortgage Securities Corporation, Series 2005-11-7A1	6.00%	12/25/2035	3,709,472
5,132,956	Credit Suisse Mortgage Capital Certificates, Series 2006-5-3A3	6.50%	06/25/2036	3,061,367
1,504,864	Credit Suisse Mortgage Capital Certificates, Series 2006-9-2A1	5.50%	11/25/2036	1,463,415

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1,444,407	Credit Suisse Mortgage Capital Certificates, Series 2006-9-6A14	6.00%	11/25/2036	1,396,310
2,213,606	First Horizon Asset Securities, Inc., Series 2007-AR3-2A2	2.56% #	11/25/2037	1,970,311
4,053,642	GSAA Home Equity Trust, Series 2007-8-A2	0.54% #	08/25/2037	3,679,447
2,253,575	IndyMac Mortgage Loan Trust, Series 2005-AR1-2A1	2.75% #	11/25/2035	2,037,378
3,482,525	IndyMac Mortgage Loan Trust, Series 2005-AR23-6A1	4.38% #	11/25/2035	2,962,215
1,725,899	JP Morgan Alternative Loan Trust, Series 2006-S1-2A5	5.50%	02/25/2021	1,683,650
5,132,486	JP Morgan Resecuritization Trust, Series 2011-1-1A10	6.61% # ^	12/26/2036	4,401,387
6,641,944	JP Morgan Resecuritization Trust, Series 2011-1-2A10	6.00% # ^	06/26/2037	5,699,121
3,187,281	Lehman Mortgage Trust, Series 2007-10-1A1	6.00%	01/25/2038	3,181,643
2,993,240	Lehman Mortgage Trust, Series 2007-4-1A3	5.75%	05/25/2037	2,424,061
2,126,109	Lehman XS Trust, Series 2005-2-1A2	0.88% #	08/25/2035	2,025,466
1,951,280	MASTR Asset Securitization Trust, Series 2007-2-A3	6.25%	01/25/2038	1,808,928
5,023,133	Nomura Resecuritization Trust, Series 2010-2RA-A2	5.50% ^	01/26/2036	4,696,335
2,768,937	RBSGC Structured Trust, Series 2008-B-A1	6.00% ^	06/25/2037	2,413,045
2,667,930	Residential Accredit Loans, Inc., Series 2005-AS14-3A1	6.00%	09/25/2035	2,465,268
4,287,296	Residential Accredit Loans, Inc., Series 2005-QS13-2A3	5.75%	09/25/2035	3,903,708
3,041,597	Residential Accredit Loans, Inc., Series 2006-QS10-A1	6.00%	08/25/2036	2,579,119
3,624,404	Residential Accredit Loans, Inc., Series 2006-QS6-1A5	5.75%	06/25/2036	2,999,162
6,278,537	Residential Accredit Loans, Inc., Series 2006-QS7-A3	6.00%	06/25/2036	5,173,816
1,611,467	Residential Accredit Loans, Inc., Series 2007-QS1-1A1	6.00%	01/25/2037	1,384,144
6,438,549	Residential Accredit Loans, Inc., Series 2007-QS3-A1	6.50%	02/25/2037	5,366,035
2,746,893	Residential Accredit Loans, Inc., Series 2007-QS6-A1	0.52% #	04/25/2037	1,785,901
2,908,111	Residential Accredit Loans, Inc., Series 2007-QS6-A102	5.75%	04/25/2037	2,410,228
625,756	Residential Accredit Loans, Inc., Series 2007-QS6-A2	54.03% #I/F	04/25/2037	1,493,387
2,129,208	Residential Asset Securitization Trust, Series 2006-A6-1A12	6.91% #I/F I/O	07/25/2036	677,976
2,105,279	Residential Asset Securitization Trust, Series 2006-A6-1A9	6.00%	07/25/2036	1,219,654
5,660,428	Residential Asset Securitization Trust, Series 2007-A2-1A2	6.00%	04/25/2037	4,740,699
3,173,453		6.00%	07/25/2037	2,348,361

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	Residential Asset Securitization Trust, Series 2007-A7-A1			
1,675,017	Residential Asset Securitization Trust, Series 2007-A8-1A3	6.00%	08/25/2037	1,420,776
3,560,915	Residential Funding Mortgage Securities Trust, Series 2006-S5-A9	6.00%	06/25/2036	3,285,307
1,970,477	Residential Funding Mortgage Securities Trust, Series 2007-S2-A4	6.00%	02/25/2037	1,831,292
2,393,984	Residential Funding Mortgage Securities Trust, Series 2007-S6-1A10	6.00%	06/25/2037	2,118,446
5,000,000	Springleaf Mortgage Loan Trust, Series 2013-2A-B2	6.00% # ^	12/25/2065	5,123,115
3,065,301	Structured Adjustable Rate Mortgage Loan Trust, Series 2006-1-2A2	2.43% #	02/25/2036	2,714,713
6,541,000	Structured Asset Securities Corporation, Series 2005-11H-A3	5.50%	06/25/2035	6,365,593
5,603,503	Washington Mutual Mortgage Pass-Through Certificates, Series 2006-8-A4	4.79% #	10/25/2036	3,985,458
5,826,164	Wells Fargo Alternative Loan Trust, Series 2007-PA3-2A1	6.00%	07/25/2037	5,678,741

Total Non-Agency Residential Collateralized Mortgage Obligations (Cost \$154,289,471) 164,572,829

US Government / Agency Mortgage Backed Obligations - 58.6%				
1,506,586	Federal Home Loan Mortgage Corporation, Series 3211-SI	26.89% #I/F I/O	09/15/2036	1,200,048
3,122,499	Federal Home Loan Mortgage Corporation, Series 3236-ES	6.51% #I/F I/O	11/15/2036	643,839
2,101,342	Federal Home Loan Mortgage Corporation, Series 3256-S	6.50% #I/F I/O	12/15/2036	421,523
1,618,090	Federal Home Loan Mortgage Corporation, Series 3292-SD	5.91% #I/F I/O	03/15/2037	255,347
12,924,391	Federal Home Loan Mortgage Corporation, Series 3297-BI	6.57% #I/F I/O	04/15/2037	2,586,862
9,373,017	Federal Home Loan Mortgage Corporation, Series 3311-BI	6.57% #I/F I/O	05/15/2037	1,675,117
9,280,161	Federal Home Loan Mortgage Corporation, Series 3311-IA	6.22% #I/F I/O	05/15/2037	1,822,791
2,803,627	Federal Home Loan Mortgage Corporation, Series 3314-SH	6.21% #I/F I/O	11/15/2036	434,101
663,431	Federal Home Loan Mortgage Corporation, Series 3317-DS	14.54% #I/F	05/15/2037	847,861
2,681,787	Federal Home Loan Mortgage Corporation, Series 3330-KS	6.36% #I/F I/O	06/15/2037	413,943
1,030,973	Federal Home Loan Mortgage Corporation, Series 3339-AI	6.36% #I/F I/O	07/15/2037	136,547
6,172,287	Federal Home Loan Mortgage Corporation, Series 3339-TI	5.95% #I/F I/O	07/15/2037	1,231,593
3,607,750		6.26% #I/F I/O	10/15/2037	508,456

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	Federal Home Loan Mortgage Corporation, Series 3374-SD			
1,995,986	Federal Home Loan Mortgage Corporation, Series 3382-SU	6.11% #I/F I/O	11/15/2037	266,915
10,985,090	Federal Home Loan Mortgage Corporation, Series 3404-SA	5.81% #I/F I/O	01/15/2038	1,923,039
1,621,239	Federal Home Loan Mortgage Corporation, Series 3423-GS	5.46% #I/F I/O	03/15/2038	168,839
9,791,675	Federal Home Loan Mortgage Corporation, Series 3435-S	5.79% #I/F I/O	04/15/2038	1,626,138
2,101,223	Federal Home Loan Mortgage Corporation, Series 3508-PS	6.46% #I/F I/O	02/15/2039	348,185
3,030,443	Federal Home Loan Mortgage Corporation, Series 3725-CS	5.81% #I/F I/O	05/15/2040	463,043
7,979,597	Federal Home Loan Mortgage Corporation, Series 3728-SV	4.26% #I/F I/O	09/15/2040	856,350
22,792,881	Federal Home Loan Mortgage Corporation, Series 3736-SN	5.86% #I/F I/O	10/15/2040	4,228,980
8,629,239	Federal Home Loan Mortgage Corporation, Series 3753-SB	5.81% #I/F I/O	11/15/2040	1,696,375
10,280,996	Federal Home Loan Mortgage Corporation, Series 3780-SM	6.31% #I/F I/O	12/15/2040	2,023,758
4,169,001	Federal Home Loan Mortgage Corporation, Series 3815-ST	5.66% #I/F I/O	02/15/2041	618,911
1,174,966	Federal Home Loan Mortgage Corporation, Series 3905-SC	21.83% #I/F	08/15/2041	2,002,335
3,239,036	Federal Home Loan Mortgage Corporation, Series 3924-SJ	5.81% #I/F I/O	09/15/2041	451,627
7,214,245	Federal Home Loan Mortgage Corporation, Series 3997-LZ	3.50%	02/15/2042	7,152,267
478,107	Federal Home Loan Mortgage Corporation, Series 4011-S	7.20% #I/F	03/15/2042	489,853
6,588,450	Federal Home Loan Mortgage Corporation, Series 4064-SA	5.81% #I/F I/O	06/15/2042	1,458,762
4,128,504	Federal Home Loan Mortgage Corporation, Series 4155-GS	5.24% #I/F	01/15/2033	3,815,109
16,439,667	Federal Home Loan Mortgage Corporation, Series 4217-CS	5.06% #I/F	06/15/2043	13,549,105
5,403,993	Federal Home Loan Mortgage Corporation, Series 4225-BS	11.38% #I/F	12/15/2040	5,920,066
9,680,226	Federal Home Loan Mortgage Corporation, Series 4291-MS	5.71% #I/F I/O	01/15/2054	1,627,299
18,738,479	Federal Home Loan Mortgage Corporation, Series 4302-GS	5.96% #I/F I/O	02/15/2044	3,682,448
2,167,157	Federal Home Loan Mortgage Corporation, Series 4370-CS	8.33% #I/F	09/15/2041	2,142,096

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1,331,582	Federal National Mortgage Association, Series 2005-104-SI	6.51% #I/F I/O	12/25/2033	77,784
619,240	Federal National Mortgage Association, Series 2005-72-WS	6.56% #I/F I/O	08/25/2035	102,158
