

DoubleLine Opportunistic Credit Fund
Form N-Q
February 26, 2016

As filed with the Securities and Exchange Commission on February 26, 2016

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, 2016**

Date of reporting period: **December 31, 2015**

Item 1. Schedule of Investments.

DoubleLine Opportunistic Credit Fund

Schedule of Investments

December 31, 2015 (Unaudited)

Principal Amount

\$/Shares	Security Description	Rate	Maturity	Value \$
Asset Backed Obligations - 1.1%				
2,000,000	Citi Held For Asset Issuance, Series 2015-PM1-C	5.01% ^	12/15/2021	1,901,200
4,146,860	SoFi Professional Loan Program, Series 2013-1R	15.00% #^¥@	12/17/2043	1,674,502
Total Asset Backed Obligations (Cost \$5,864,310)				3,575,702
Collateralized Loan Obligations - 3.2%				
1,000,000	Apidos Ltd., Series 2014-19A-D	4.07% #^	10/17/2026	935,507
1,000,000	ARES Ltd., Series 2014-1A-SUB	0.00% #^@	04/17/2026	532,442
500,000	Babson Ltd., Series 2014-3A-D2	4.72% #^	01/15/2026	478,584
750,000	Babson Ltd., Series 2014-3A-E2	6.82% #^	01/15/2026	629,990
1,000,000	BlueMountain Ltd., Series 2012-2A-C	3.11% #^	11/20/2024	980,254
1,000,000	Brookside Mill Ltd., Series 2013-1A-D	3.37% #^	04/17/2025	895,959
500,000	Cent Ltd., Series 2014-22A-C	4.09% #^	11/07/2026	456,651
250,000	Finn Square Ltd., Series 2012-1A-C	4.19% #^	12/24/2023	239,209
2,000,000	GoldenTree Loan Opportunities Ltd., Series 2012-6A-D	4.52% #^	04/17/2022	1,979,553
500,000	Halcyon Loan Advisors Funding Ltd., Series 2014-3A-D	3.97% #^	10/22/2025	448,422
1,500,000	LCM LP, Series 11A-INC	5.52% #^@	04/19/2022	777,192
500,000	Nautique Funding Ltd., Series 2006-1A-C	2.02% #^	04/15/2020	490,236
500,000		4.01% #^	11/14/2026	465,192

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Octagon Investment Partners Ltd., Series
2014-1A-C

1,000,000	Octagon Investment Partners Ltd., Series 2014-1A-D	6.96% #^	11/14/2026	901,785
500,000	Thacher Park Ltd., Series 2014-1A-D1	3.85% #^	10/20/2026	465,559
Total Collateralized Loan Obligations (Cost \$12,199,209)				10,676,535

Non-Agency Commercial Mortgage Backed Obligations - 6.4%

450,000	Bear Stearns Commercial Mortgage Securities, Inc., Series 2007-T26-AJ	5.57% #	01/12/2045	451,131
600,000	Citigroup Commercial Mortgage Trust, Series 2015-GC27-D	4.43% #^	02/10/2048	473,520
4,970,397	Citigroup Commercial Mortgage Trust, Series 2015-GC27-XA	1.45% #I/O	02/10/2048	470,154
500,000	Commercial Mortgage Pass-Through Certificates, Series 2014-KYO-F	3.80% #^	06/11/2027	495,099
1,127,250	Commercial Mortgage Pass-Through Certificates, Series 2014-UBS4-E	3.75% ^	08/10/2047	820,300
1,288,300	Commercial Mortgage Pass-Through Certificates, Series 2014-UBS4-F	3.75% ^	08/10/2047	728,662
2,415,590	Commercial Mortgage Pass-Through Certificates, Series 2014-UBS4-G	3.75% ^¥	08/10/2047	747,867
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	414,103
1,500,000	Commercial Mortgage Pass-Through Certificates, Series 2015-LC23-E	3.65% #^	10/13/2048	1,076,865
500,000	GS Mortgage Securities Corporation, Series 2006-GG8-AJ	5.62%	11/10/2039	496,769
500,000	GS Mortgage Securities Corporation, Series 2014-GC26-C	4.51% #	11/10/2047	491,831
650,000	GS Mortgage Securities Corporation, Series 2014-GC26-D	4.51% #^	11/13/2047	549,613
34,578,282	JP Morgan Chase Commercial Mortgage Securities Corporation, Series 2012-CBX-XA	1.75% #I/O	06/15/2045	2,185,500
3,488,650	JPMBB Commercial Mortgage Securities Trust, Series 2014-C19-E	4.00% #^	04/15/2047	2,665,677
1,938,200	JPMBB Commercial Mortgage Securities Trust, Series 2014-C19-F	3.75% #^	04/15/2047	1,054,962
6,202,105	JPMBB Commercial Mortgage Securities Trust, Series 2014-C19-NR	3.75% #^¥	04/15/2047	1,731,008
5,503,627	JPMBB Commercial Mortgage Securities Trust, Series 2014-C26-XA	1.18% #I/O	01/15/2048	358,671
500,000	JPMBB Commercial Mortgage Securities Trust, Series 2015-C27-D	3.85% #^	02/15/2048	371,184
775,000	JPMBB Commercial Mortgage Securities Trust, Series 2015-C32-C	4.67% #	11/15/2048	708,797

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500,000	Morgan Stanley Bank of America Merrill Lynch Trust, Series 2014-C15-D	4.90% #^	04/15/2047	457,683
500,000	Morgan Stanley Bank of America Merrill Lynch Trust, Series 2014-C19-C	4.00%	12/15/2047	475,199
1,050,000	Morgan Stanley Bank of America Merrill Lynch Trust, Series 2015-C26-D	3.06% ^	10/19/2048	749,796
804,000	Morgan Stanley Bank of America Merrill Lynch Trust, Series 2015-C27-D	3.24% #^	12/17/2047	558,697
500,000	Morgan Stanley Capital, Inc., Series 2007-IQ13-AJ	5.44%	03/15/2044	496,654
525,000	Morgan Stanley Capital, Inc., Series 2014-CPT-G	3.45% #^	07/13/2029	490,231
500,000	Wachovia Bank Commercial Mortgage Trust, Series 2007-C30-AJ	5.41% #	12/15/2043	501,382
554,000	Wachovia Bank Commercial Mortgage Trust, Series 2007-C33-AJ	5.95% #	02/15/2051	565,448
467,000	Wells Fargo Commercial Mortgage Trust, Series 2012-LC5-E	4.78% #^	10/17/2045	402,884
747,000	Wells Fargo Commercial Mortgage Trust, Series 2015-NXS4-D	3.76% #	12/17/2048	592,021
Total Non-Agency Commercial Mortgage Backed Obligations (Cost \$23,426,300)				21,581,708

Non-Agency Residential Collateralized Mortgage Obligations - 44.9%

3,365,460	Adjustable Rate Mortgage Trust, Series 2006-1-2A1	3.49% #	03/25/2036	2,563,455
1,816,489	Banc of America Alternative Loan Trust, Series 2005-8-2CB1	6.00%	09/25/2035	1,713,276
2,669,749	Banc of America Funding Corporation, Series 2006-A-4A1	2.84% #	02/20/2036	2,271,722
5,269,567	BCAP LLC Trust, Series 2010-RR6-2216	4.18% #^	06/26/2036	4,300,735
1,868,751	BCAP LLC Trust, Series 2010-RR6-6A2	9.30% #^	07/26/2037	1,700,413
3,239,109	Chase Mortgage Finance Trust, Series 2007-S1-A7	6.00%	02/25/2037	2,734,252
2,956,293	Chase Mortgage Finance Trust, Series 2007-S3-1A5	6.00%	05/25/2037	2,443,381
3,512,998	ChaseFlex Trust, Series 2007-1-1A1	6.50%	02/25/2037	2,610,233
1,875,000	Citicorp Mortgage Securities, Inc., Series 2006-2-1A14	5.50%	04/25/2036	1,855,947
1,054,069	Citigroup Mortgage Loan Trust, Inc., Series 2006-8-A4	18.50% #^I/F	10/25/2035	1,359,347
4,058,733	Citigroup Mortgage Loan Trust, Inc., Series 2010-9-3A7	9.83% ^	01/25/2036	3,656,758
5,860,374	Citigroup Mortgage Loan Trust, Inc., Series 2010-9-4A3	8.70% #^	09/25/2035	5,603,179
4,460,054	CitiMortgage Alternative Loan Trust, Series 2007-A4-IA6	5.75%	04/25/2037	3,859,450
3,417,928	CitiMortgage Alternative Loan Trust, Series 2007-A6-IA16	6.00%	06/25/2037	3,003,411

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2,308,617	Countrywide Alternative Loan Trust, Series 2005-85CB-2A5	1.52% #	02/25/2036	1,835,828
487,543	Countrywide Alternative Loan Trust, Series 2005-85CB-2A6	20.09% #I/F	02/25/2036	597,866
3,921,520	Credit Suisse First Boston Mortgage Securities Corporation, Series 2005-11-7A1	6.00%	12/25/2035	3,371,344
4,864,753	Credit Suisse Mortgage Capital Certificates, Series 2006-5-3A3	6.50%	06/25/2036	2,793,605
1,424,776	Credit Suisse Mortgage Capital Certificates, Series 2006-9-2A1	5.50%	11/25/2036	1,359,912
1,256,352	Credit Suisse Mortgage Capital Certificates, Series 2006-9-6A14	6.00%	11/25/2036	1,211,828
1,941,309	First Horizon Asset Securities, Inc., Series 2007-AR3-2A2	2.62% #	11/25/2037	1,725,897
3,806,597	GSA Home Equity Trust, Series 2007-8-A2	0.77% #	08/25/2037	3,449,726
1,869,970	IndyMac Mortgage Loan Trust, Series 2005-AR1-2A1	2.89% #	11/25/2035	1,705,561
2,996,084	IndyMac Mortgage Loan Trust, Series 2005-AR23-6A1	2.67% #	11/25/2035	2,540,708
1,436,171	JP Morgan Alternative Loan Trust, Series 2006-S1-2A5	5.50%	02/25/2021	1,403,328
5,016,624	JP Morgan Resecuritization Trust, Series 2011-1-1A10	6.38% #^	12/26/2036	4,525,963
5,629,656	JP Morgan Resecuritization Trust, Series 2011-1-2A10	6.00% #^	06/26/2037	4,827,820
2,879,058	Lehman Mortgage Trust, Series 2007-10-1A1	6.00%	01/25/2038	2,870,153
2,813,623	Lehman Mortgage Trust, Series 2007-4-1A3	5.75%	05/25/2037	2,303,241
1,653,800	Lehman XS Trust, Series 2005-2-1A2	1.12% #	08/25/2035	1,581,474
1,674,129	MASTR Asset Securitization Trust, Series 2007-2-A3	6.25%	01/25/2038	1,542,154
4,770,394	Nomura Resecuritization Trust, Series 2010-2RA-A2	5.50% ^	01/26/2036	4,492,060
2,576,380	RBSGC Structured Trust, Series 2008-B-A1	6.00% ^	06/25/2037	2,254,332
2,442,948	Residential Accredit Loans, Inc., Series 2005-AS14-3A1	6.00%	09/25/2035	2,248,398
3,822,906	Residential Accredit Loans, Inc., Series 2005-QS13-2A3	5.75%	09/25/2035	3,472,381
2,825,383	Residential Accredit Loans, Inc., Series 2006-QS10-A1	6.00%	08/25/2036	2,331,561
3,287,814	Residential Accredit Loans, Inc., Series 2006-QS6-1A5	5.75%	06/25/2036	2,750,323
5,739,952	Residential Accredit Loans, Inc., Series 2006-QS7-A3	6.00%	06/25/2036	4,779,025
1,492,756	Residential Accredit Loans, Inc., Series 2007-QS1-1A1	6.00%	01/25/2037	1,262,235
6,044,545	Residential Accredit Loans, Inc., Series 2007-QS3-A1	6.50%	02/25/2037	4,872,465
2,534,173	Residential Accredit Loans, Inc., Series 2007-QS6-A1	0.75% #	04/25/2037	1,595,467

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2,682,906	Residential Accredit Loans, Inc., Series 2007-QS6-A102	5.75%	04/25/2037	2,218,343
577,297	Residential Accredit Loans, Inc., Series 2007-QS6-A2	52.07% #I/F	04/25/2037	1,316,269
2,106,181	Residential Asset Securitization Trust, Series 2006-A6-1A12	6.68% #I/FI/O	07/25/2036	740,498
2,082,510	Residential Asset Securitization Trust, Series 2006-A6-1A9	6.00%	07/25/2036	1,147,968
5,415,158	Residential Asset Securitization Trust, Series 2007-A2-1A2	6.00%	04/25/2037	4,503,037
3,035,771	Residential Asset Securitization Trust, Series 2007-A7-A1	6.00%	07/25/2037	2,176,076
1,496,529	Residential Asset Securitization Trust, Series 2007-A8-1A3	6.00%	08/25/2037	1,284,182
3,157,341	Residential Funding Mortgage Securities Trust, Series 2006-S5-A9	6.00%	06/25/2036	2,903,015
1,776,892	Residential Funding Mortgage Securities Trust, Series 2007-S2-A4	6.00%	02/25/2037	1,629,892
2,146,813	Residential Funding Mortgage Securities Trust, Series 2007-S6-1A10	6.00%	06/25/2037	1,894,549
5,000,000	Springleaf Mortgage Loan Trust, Series 2013-2A-B2	6.00% #^	12/25/2065	5,030,986
2,852,558	Structured Adjustable Rate Mortgage Loan Trust, Series 2006-1-2A2	2.61% #	02/25/2036	2,533,140
6,541,000	Structured Asset Securities Corporation, Series 2005-11H-A3	5.50%	06/25/2035	6,252,378
5,471,096	Washington Mutual Mortgage Pass-Through Certificates, Series 2006-8-A4	4.66% #	10/25/2036	3,353,742
5,164,851	Wells Fargo Alternative Loan Trust, Series 2007-PA3-2A1	6.00%	07/25/2037	4,977,627

Total Non-Agency Residential Collateralized Mortgage Obligations (Cost \$144,314,974) 151,341,916

US Government / Agency Mortgage Backed Obligations - 57.1%

1,353,566	Federal Home Loan Mortgage Corporation, Series 3211-SI	26.28% #I/FI/O	09/15/2036	1,161,502
2,822,871	Federal Home Loan Mortgage Corporation, Series 3236-ES	6.37% #I/FI/O	11/15/2036	549,874
1,857,667	Federal Home Loan Mortgage Corporation, Series 3256-S	6.36% #I/FI/O	12/15/2036	360,593
1,440,196	Federal Home Loan Mortgage Corporation, Series 3292-SD	5.77% #I/FI/O	03/15/2037	218,842
11,892,307	Federal Home Loan Mortgage Corporation, Series 3297-BI	6.43% #I/FI/O	04/15/2037	2,259,832
8,512,597	Federal Home Loan Mortgage Corporation, Series 3311-BI	6.43% #I/FI/O	05/15/2037	1,463,474
8,308,753	Federal Home Loan Mortgage Corporation, Series 3311-IA	6.08% #I/FI/O	05/15/2037	1,565,034
2,374,054		6.07% #I/FI/O	11/15/2036	349,605

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	Federal Home Loan Mortgage Corporation, Series 3314-SH			
553,976	Federal Home Loan Mortgage Corporation, Series 3317-DS	14.17% #I/F	05/15/2037	700,685
2,143,648	Federal Home Loan Mortgage Corporation, Series 3330-KS	6.22% #I/FI/O	06/15/2037	317,792
726,507	Federal Home Loan Mortgage Corporation, Series 3339-AI	6.22% #I/FI/O	07/15/2037	97,599
5,568,199	Federal Home Loan Mortgage Corporation, Series 3339-TI	5.81% #I/FI/O	07/15/2037	1,055,774
3,430,987	Federal Home Loan Mortgage Corporation, Series 3374-SD	6.12% #I/FI/O	10/15/2037	592,411
1,662,292	Federal Home Loan Mortgage Corporation, Series 3382-SU	5.97% #I/FI/O	11/15/2037	209,128
9,643,778	Federal Home Loan Mortgage Corporation, Series 3404-SA	5.67% #I/FI/O	01/15/2038	1,619,373
1,335,435	Federal Home Loan Mortgage Corporation, Series 3423-GS	5.32% #I/FI/O	03/15/2038	155,680
8,723,878	Federal Home Loan Mortgage Corporation, Series 3435-S	5.65% #I/FI/O	04/15/2038	1,363,704
1,606,410	Federal Home Loan Mortgage Corporation, Series 3508-PS	6.32% #I/FI/O	02/15/2039	256,746
2,643,242	Federal Home Loan Mortgage Corporation, Series 3725-CS	5.67% #I/FI/O	05/15/2040	378,302
6,797,652	Federal Home Loan Mortgage Corporation, Series 3728-SV	4.12% #I/FI/O	09/15/2040	699,823
20,726,264	Federal Home Loan Mortgage Corporation, Series 3736-SN	5.72% #I/FI/O	10/15/2040	3,653,835
7,876,533	Federal Home Loan Mortgage Corporation, Series 3753-SB	5.67% #I/FI/O	11/15/2040	1,477,876
9,325,049	Federal Home Loan Mortgage Corporation, Series 3780-SM	6.17% #I/FI/O	12/15/2040	1,793,159
3,570,442	Federal Home Loan Mortgage Corporation, Series 3815-ST	5.52% #I/FI/O	02/15/2041	543,192
1,174,966	Federal Home Loan Mortgage Corporation, Series 3905-SC	21.53% #I/F	08/15/2041	2,000,387
2,922,158	Federal Home Loan Mortgage Corporation, Series 3924-SJ	5.67% #I/FI/O	09/15/2041	423,715
7,341,418	Federal Home Loan Mortgage Corporation, Series 3997-LZ	3.50%	02/15/2042	7,264,255
6,087,677	Federal Home Loan Mortgage Corporation, Series 4064-SA	5.67% #I/FI/O	06/15/2042	1,269,674
4,128,504	Federal Home Loan Mortgage Corporation, Series 4155-GS	5.17% #I/F	01/15/2033	3,835,840
16,173,136	Federal Home Loan Mortgage Corporation, Series 4217-CS	4.88% #I/F	06/15/2043	14,094,248
4,868,409	Federal Home Loan Mortgage Corporation, Series 4225-BS	11.22% #I/F	12/15/2040	5,236,396
8,502,417	Federal Home Loan Mortgage Corporation, Series 4291-MS	5.57% #I/FI/O	01/15/2054	1,451,567
16,928,209		5.82% #I/FI/O	02/15/2044	3,189,359

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	Federal Home Loan Mortgage Corporation, Series 4302-GS			
1,701,162	Federal Home Loan Mortgage Corporation, Series 4370-CS	8.04% #I/F	09/15/2041	1,684,375
940,538	Federal National Mortgage Association, Series 2005-104-SI	6.28% #I/FI/O	12/25/2033	40,408
527,651	Federal National Mortgage Association, Series 2005-72-WS	6.33% #I/FI/O	08/25/2035	83,231
5,214,125	Federal National Mortgage Association, Series 2005-90-SP	6.33% #I/FI/O	09/25/2035	800,723
2,579,835	Federal National Mortgage Association, Series 2006-117-SQ	6.13% #I/FI/O	12/25/2036	363,325
1,538,018	Federal National Mortgage Association, Series 2006-119-HS	6.23% #I/FI/O	12/25/2036	231,057
11,890,750	Federal National Mortgage Association, Series 2006-123-CI	6.32% #I/FI/O	01/25/2037	2,376,806
4,911,732	Federal National Mortgage Association, Series 2006-60-YI	6.15% #I/FI/O	07/25/2036	1,072,653
5,688,267	Federal National Mortgage Association, Series 2007-15-BI	6.28% #I/FI/O	03/25/2037	1,040,147
2,571,669	Federal National Mortgage Association, Series 2007-20-S	6.32% #I/FI/O	03/25/2037	395,619
1,362,951	Federal National Mortgage Association, Series 2007-21-SD	6.06% #I/FI/O	03/25/2037	218,184
2,339,812	Federal National Mortgage Association, Series 2007-30-IE	6.32% #I/FI/O	04/25/2037	514,638
6,517,329	Federal National Mortgage Association, Series 2007-32-SA	5.68% #I/FI/O	04/25/2037	943,819
3,047,356	Federal National Mortgage Association, Series 2007-40-SA	5.68% #I/FI/O	05/25/2037	456,149
1,521,937	Federal National Mortgage Association, Series 2007-48-SE	5.68% #I/FI/O	05/25/2037	189,983
1,992,445	Federal National Mortgage Association, Series 2007-64-LI	6.14% #I/FI/O	07/25/2037	314,127
1,414,874	Federal National Mortgage Association, Series 2007-68-SA	6.23% #I/FI/O	07/25/2037	208,265
13,901,108	Federal National Mortgage Association, Series 2007-75-PI	6.12% #I/FI/O	08/25/2037	2,679,471
8,486,591	Federal National Mortgage Association, Series 2008-33-SA	5.58% #I/FI/O	04/25/2038	1,464,078
6,482,429	Federal National Mortgage Association, Series 2008-42-SC	5.48% #I/FI/O	05/25/2038	1,068,597
1,486,657	Federal National Mortgage Association, Series 2008-5-GS	5.83% #I/FI/O	02/25/2038	227,084
4,799,850	Federal National Mortgage Association, Series 2008-62-SD	5.63% #I/FI/O	07/25/2038	803,228
3,618,891	Federal National Mortgage Association, Series 2008-68-SB	5.68% #I/FI/O	08/25/2038	608,590
1,432,273	Federal National Mortgage Association, Series 2009-111-SE	5.83% #I/FI/O	01/25/2040	191,659
2,586,967		6.18% #I/FI/O	03/25/2036	493,661

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Federal National Mortgage Association,
Series 2009-12-CI

1,667,834	Federal National Mortgage Association, Series 2009-26-SM	5.93% #I/FI/O	08/25/2038	118,646
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