DoubleLine Opportunistic Credit Fund Form N-Q February 26, 2013

As filed with the Securities and Exchange Commission on February 26, 2013

### 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

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Date of fiscal year end: September 30, 2013

Date of reporting period: December 31, 2012

Item 1. Schedule of Investments.

DoubleLine Opportunistic Credit Fund

Schedule of Investments

December 31, 2012 (Unaudited)

Principal Amount / Shares	Security Description		Rate		Maturity	Value \$	
Collateralized Loan Obliga	• •		Naic		Maturity	v alue p	
Conateranzed Loan Obliga							
1,000,000	Canyon Capital Ltd, Series 2012-1A-C	3.10	%	# ^	01/15/2024	941,000	
750,000	Finn Square Ltd, Series 2012-1A-B1	3.32	%	# ^	12/24/2023	729,602	
250,000	Finn Square Ltd, Series 2012-1A-C	4.12	%	# ^	12/24/2023	220,620	
1,500,000	LCM LP, Series 11A-INC	14.50	%	# ^@	04/19/2022	1,489,988	
Total Collateralized Loan	Obligations (Cost \$3,344,791)					3,381,210	
Non-Agency Commercial Mortgage Backed Obligations - 1.4%							
	JP Morgan Chase Commercial Mortgage Securities Corporation, Series			#			
43,676,257	2012-CBX-XA	2.05	%	I/O	06/15/2045	5,058,278	
Total Non-Agency Commo (Cost \$4,826,637)	ercial Mortgage Backed Obligations					5,058,278	
Non-Agency Residential C - 54.1%	Collateralized Mortgage Obligations						
4,760,009	Adjustable Rate Mortgage Trust, Series 2006-1-2A1	3.32	%	#	03/25/2036	3,434,456	
3,453,749	Banc of America Alternative Loan Trust, Series 2005-8-2CB1	6.00	%		09/25/2035	2,728,871	
4,595,348	Banc of America Funding Corporation, Series 2006-A-4A1	3.01	%	#	02/20/2036	3,795,204	
5,269,567	BCAP LLC Trust, Series 2010-RR6-2216	4.87	%	# ^	06/26/2036	2,329,425	
3,886,985	BCAP LLC Trust, Series 2010-RR6-6A2	5.87	%	# ^	07/26/2037	2,865,648	

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5,056,728	Chaseflex Trust, Series 2007-1-1A1	6.50	%		02/25/2037	3,193,359
1,875,000	Citicorp Mortgage Securities, Inc., Series 2006-2-IA14	5.50	%		04/25/2036	1,730,126
2,198,472	Citigroup Mortgage Loan Trust, Inc., Series 2006-8-A4	19.08	%	# ^I/F	10/25/2035	2,900,225
4,399,516	Citigroup Mortgage Loan Trust, Inc., Series 2010-9-3A7	9.83	%	٨	01/25/2036	3,116,883
5,860,374	Citigroup Mortgage Loan Trust, Inc., Series 2010-9-4A3	7.37	%	# ^	09/25/2035	4,477,768
6,920,131	Citimortgage Alternative Loan Trust, Series 2007-A4-IA6	5.75	%		04/25/2037	5,802,938
5,524,595	Citimortgage Alternative Loan Trust, Series 2007-A6-IA16	6.00	%		06/25/2037	4,711,885
3,719,863	Countrywide Alternative Loan Trust, Series 2005-85CB-2A5	1.31	%	#	02/25/2036	2,526,732
785,576	Countrywide Alternative Loan Trust, Series 2005-85CB-2A6	20.86	%	#I/F	02/25/2036	1,062,057
8,511,800	Countrywide Home Loans, Series 2006-HYB1-3A1	2.79	%	#	03/20/2036	6,476,233
6,848,250	Credit Suisse Mortgage Capital Certificates, Series 2006-5-3A3	6.50	%		06/25/2036	3,940,538
1,899,463	Credit Suisse Mortgage Capital Certificates, Series 2006-9-2A1	5.50	%		11/25/2036	1,913,642
2,739,361	Credit Suisse Mortgage Capital Certificates, Series 2006-9-6A14	6.00	%		11/25/2036	2,547,735
3,586,961	First Horizon Asset Securities, Inc., Series 2007-AR3-2A2	5.90	%	#	11/25/2037	3,281,468
6,300,632	GSAA Home Equity Trust, Series 2007-8-A2	0.56	%	#	08/25/2037	4,526,349
3,631,635	Indymac Mortgage Loan Trust, Series 2005-AR1-2A1	3.12	%	#	11/25/2035	3,054,815
5,873,606	Indymac Mortgage Loan Trust, Series 2005-AR23-6A1	4.92	%	#	11/25/2035	4,650,630
4,500,000	Indymac Mortgage Loan Trust, Series 2007-FLX1-A2	0.39	%	#	02/25/2037	4,148,984
4,000,693	JP Morgan Alternative Loan Trust, Series 2006-S1-2A5	5.50	%	"	02/25/2021	3,757,641
	JP Morgan Resecuritization	8.00	%	# ^	12/26/2036	
5,867,153	Trust, Series 2011-1-1A10  JP Morgan Resecuritization	0.00	70	π	14/40/4030	4,626,004
7,619,615	Trust, Series 2011-1-2A10	6.85	%	# ^	06/26/2037	5,929,449
6,422,177		6.00	%		01/25/2038	6,295,692

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	Lehman Mortgage Trust, Series 2007-10-1A1					
4,300,281	Lehman Mortgage Trust, Series 2007-4-1A3	5.75	%		05/25/2037	2,974,334
3,813,089	Lehman XS Trust, Series 2005-2-1A2	0.56	%	#	08/25/2035	3,391,832
3,533,015	MASTR Asset Securitization Trust, Series 2007-2-A3	6.25	%		01/25/2038	3,356,872
5,023,133	Nomura Resecuritization Trust, Series 2010-2RA-A2	5.50	%	٨	01/26/2036	4,211,937
3,794,276	RBSGC Structured Trust, Series 2008-B-A1	6.00	%	٨	06/25/2037	3,052,265
4,132,956	Residential Accredit Loans, Inc., Series 2005-AS14-3A1	6.00	%		09/25/2035	3,919,324
6,219,866	Residential Accredit Loans, Inc., Series 2005-QS13-2A3	5.75	%		09/25/2035	5,444,122
4,416,400	Residential Accredit Loans, Inc., Series 2006-QS10-A1	6.00	%		08/25/2036	3,472,357
8,700,691	Residential Accredit Loans, Inc., Series 2006-QS7-A3	6.00	%		06/25/2036	6,725,321
2,231,568	Residential Accredit Loans, Inc., Series 2007-QS1-1A1	6.00	%		01/25/2037	1,752,034
9,173,370	Residential Accredit Loans, Inc., Series 2007-QS3-A1	6.50	%		02/25/2037	7,235,904