

Edgar Filing: Blackstone / GSO Long-Short Credit Income Fund - Form N-Q

Blackstone / GSO Long-Short Credit Income Fund  
Form N-Q  
November 29, 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: 811-22488

Blackstone / GSO Long-Short Credit Income Fund  
(exact name of Registrant as specified in charter)

345 Park Avenue, 31<sup>st</sup> Floor  
New York, New York 10154  
(Address of principal executive offices) (Zip code)

(Name and address of agent for service)

Marisa Beeney  
345 Park Avenue, 31<sup>st</sup> Floor  
New York, New York 10154

Registrant's telephone number, including area code: :(877) 876-1121

Date of fiscal year end: December 31

Date of reporting period: September 30, 2016

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Item 1. Schedule of Investments.

Blackstone / GSO Long-Short Credit Income Fund

Portfolio of Investments

September 30, 2016 (Unaudited)

|   | Principal<br>Amount | Value                  |
|---|---------------------|------------------------|
| FLOATING RATE LOAN INTERESTS <sup>(a)</sup> - 120.19%   |                     |                        |
| Aerospace and Defense - 2.45%   |                     |                        |
| Camp International Holding Company, Senior Secured First Lien Term Loan, 4.750%,<br>08/18/2023              | \$2,244,208         | \$2,245,891            |
| Camp International Holding Company, Senior Secured Second Lien Term Loan, 8.250%,<br>08/19/2024             | 987,409             | 991,729                |
| Engility Corporation, Senior Secured First Lien Term B-2 Loan, 5.773%, 08/14/2023                           | 577,731             | 584,231                |
| Jazz Acquisition Inc, Senior Secured Second Lien Term Loan, 7.750%, 06/19/2022                              | 1,732,833           | 1,455,580<br>5,277,431 |
| Automotive - 0.99%  |                     |                        |
| American Tire Distributors Inc, Senior Secured First Lien Initial Term Loan, 5.250%,<br>09/01/2021          | 445,091             | 440,696                |
| KAR Auction Services Inc, Senior Secured First Lien Tranche B-3 Term Loan, 4.250%,<br>03/09/2023            | 412,720             | 418,783                |
| Mitchell International Inc, Senior Secured Second Lien Term Loan, 8.500%, 10/11/2021                        | 1,294,266           | 1,268,788<br>2,128,267 |
| Banking, Finance, Insurance and Real Estate - 9.99%   |                     |                        |
| Acrisure LLC, Senior Secured First Lien Term B Loan, 6.500%, 05/19/2022                                     | 1,069,188           | 1,075,208              |
| Alliant Holdings Intermediate LLC, Senior Secured First Lien 2016 Term Loan, 5.253%,<br>08/15/2022          | 1,068,750           | 1,074,895              |
| AmWins Group LLC, Senior Secured First Lien New Term Loan, 4.750%, 09/06/2019                               | 1,964,639           | 1,979,373              |
| Arnhold and S Bleichroeder Holdings Inc, Senior Secured First Lien Initial Term Loan,<br>4.838%, 12/01/2022 | 1,439,125           | 1,443,917              |
| AssuredPartners Capital Inc, Senior Secured First Lien Term Loan, 5.750%, 10/24/2022                        | 1,506,851           | 1,517,678              |
| Asurion LLC, Senior Secured Second Lien Term Loan, 8.500%, 03/03/2021                                       | 2,050,064           | 2,044,078              |
| Confie Seguros Holding II Co, Senior Secured First Lien Term B Loan, 7.000%,<br>11/09/2018                  | 499,120             | 500,056                |
| Cunningham Lindsey US Inc, Senior Secured First Lien Initial Term Loan, 5.000%,<br>12/10/2019               | 1,767,941           | 1,496,120              |
| DTZ US Borrower LLC, Senior Secured First Lien 2015-1 Converted Term Loan,<br>4.250%, 11/04/2021            | 1,119,332           | 1,122,131              |
| DTZ US Borrower LLC, Senior Secured Second Lien Initial Term Loan, 9.250%,<br>11/04/2022                    | 1,956,522           | 1,972,829              |
| EZE Software Group LLC, Senior Secured Second Lien Term Loan, 7.250%, 04/05/2021                            | 470,905             | 460,310                |
| Gold Merger Co Inc, Senior Secured First Lien Initial Term Loan, 4.750%, 07/27/2023                         | 1,710,059           | 1,726,099              |
| MPH Acquisition Holdings LLC, Senior Secured First Lien Initial Term Loan, 5.000%,<br>06/07/2023            | 1,784,191           | 1,809,000              |
| Solera LLC (Solera Finance Inc), Senior Secured First Lien Dollar Term Loan, 5.750%,<br>03/03/2023          | 2,191,653           | 2,217,449              |
| VF Holding Corp, Senior Secured First Lien Initial Term Loan, 4.750%, 06/30/2023                            | 560,748             | 563,770                |

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|   |           |                       |
|---|-----------|-----------------------|
| Victory Capital Operating LLC, Senior Secured First Lien Initial Term Loan, 8.500%,<br>10/29/2021                   | 511,877   | 505,159<br>21,508,072 |
| Beverage, Food and Tobacco - 2.07%  |           |                       |
| AdvancePierre Foods Inc, Senior Secured First Lien Effective Date Term Loan, 4.500%,<br>06/02/2023                  | 892,511   | 901,102               |
| Americold Realty Operating Partnership LP, Senior Secured First Lien Initial Term Loan,<br>5.750%, 12/01/2022       | 296,287   | 299,807               |
| Candy Intermediate Holdings Inc, Senior Secured First Lien Initial Term Loan, L+4.50%,<br>06/15/2023 <sup>(b)</sup> | 792,750   | 799,520               |
| Chobani LLC, Senior Secured First Lien Term Loan B, L+6.50%, 09/29/2023 <sup>(b)</sup>                              | 1,819,407 | 1,810,310             |
| Winebow Holdings Inc, Senior Secured Second Lien Initial Term Loan, 8.500%,<br>12/31/2021                           | 693,642   | 639,884<br>4,450,623  |

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|  | Principal<br>Amount | Value      |
|--|---------------------|------------|
| <b>Capital Equipment - 1.60%</b>   |                     |            |
| Alfred Fueling Systems Inc, Senior Secured First Lien Initial Term Loan, 4.500%,<br>06/21/2021                   | \$924,899           | \$925,288  |
| Diebold Inc, Senior Secured First Lien Dollar Term B Loan, 5.250%, 11/06/2023                                    | 1,000,000           | 1,012,295  |
| Meter Reading Holding LLC, Senior Secured First Lien Term B Loan, 6.750%,<br>08/29/2023                          | 1,500,000           | 1,500,000  |
|  |                     | 3,437,583  |
| <b>Chemicals, Plastics and Rubber - 3.01%</b>  |                     |            |
| Emerald Performance Materials LLC, Senior Secured First Lien Initial Term Loan,<br>4.500%, 08/02/2021            | 699,504             | 704,971    |
| Emerald Performance Materials LLC, Senior Secured Second Lien Initial Term Loan,<br>7.750%, 08/01/2022           | 1,500,000           | 1,500,000  |
| Pinnacle Operating Corporation, Senior Secured First Lien Term B Refinancing Loan,<br>4.750%, 11/15/2018         | 2,203,741           | 2,027,442  |
| PQ Corporation, Senior Secured First Lien Dollar Tranche B-1 Term Loan, 5.750%,<br>11/04/2022                    | 881,184             | 889,264    |
| Royal Holdings Inc, Senior Secured First Lien Initial Term Loan, 4.500%, 06/20/2022                              | 210,249             | 211,957    |
| Tekni-Plex Inc, Senior Secured Second Lien Initial Term Loan, 8.750%, 06/01/2023                                 | 1,153,846           | 1,141,823  |
|  |                     | 6,475,457  |
| <b>Construction and Building - 8.68%</b>   |                     |            |
| American Bath Group LLC, Senior Secured First Lien Term Loan, L+5.75%,<br>09/30/2023 <sup>(b)</sup>              | 1,363,636           | 1,363,636  |
| American Bath Group LLC, Senior Secured Second Lien term Loan, L+9.75%,<br>09/30/2024 <sup>(b)</sup>             | 150,000             | 144,750    |
| Builders Firstsource Inc, Senior Secured First Lien Tranche B Loan, 4.750%, 07/29/2022                           | 777,328             | 782,995    |
| C.H.I. Overhead Doors Inc, Senior Secured Second Lien Initial Term Loan, 8.750%,<br>07/28/2023                   | 2,105,263           | 2,075,000  |
| GYP Holdings III Corp, Senior Secured First Lien Term Loan L+3.50%, 04/01/2021 <sup>(b)</sup>                    | 1,105,263           | 1,104,915  |
| Henry Company LLC, Senior Secured First Lien Term Loan B, L+4.50%, 09/30/2023 <sup>(b)</sup>                     | 621,762             | 623,316    |
| Jeld-Wen Inc, Senior Secured First Lien Initial Term Loan, 5.250%, 10/15/2021                                    | 1,965,000           | 1,980,966  |
| Jeld-Wen Inc, Senior Secured First Lien Term B-1 Loan, 4.750%, 07/01/2022  | 739,655             | 745,358    |
| SiteOne Landscape Supply LLC, Senior Secured First Lien Initial Term Loan, 6.250%,<br>04/29/2022                 | 1,046,852           | 1,057,975  |
| SRS Distribution Inc, Senior Secured First Lien Tranche B-1 Loan, L+4.25%,<br>08/25/2022 <sup>(b)</sup>          | 1,275,636           | 1,289,987  |
| SRS Distribution Inc, Senior Secured Second Lien 06/16 Term Loan, 9.750%, 02/25/2023                             | 547,945             | 554,452    |
| Stardust Finance Holdings Inc, Senior Secured First Lien Junior Term Loan, L+9.50%,<br>03/13/2023 <sup>(b)</sup> | 505,740             | 506,056    |
| Stardust Finance Holdings Inc, Senior Secured First Lien Term Loan, 6.500%, 03/13/2022                           | 3,484,830           | 3,473,940  |
| US LBM Holdings LLC, Senior Secured First Lien Initial Term Loan, 6.250%,<br>08/20/2022                          | 2,977,462           | 2,983,670  |
|  |                     | 18,687,016 |
| <b>Consumer Goods Durable - 1.41%</b>  |                     |            |
| Apex Tool Group LLC, Senior Secured First Lien Term Loan, 4.500%, 01/31/2020                                     | 686,443             | 680,653    |
| Hercules Achievement Inc, Senior Secured First Lien Initial Term Loan, 5.000%,<br>12/13/2021                     | 1,842,188           | 1,854,088  |

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|  |           |                      |
|--|-----------|----------------------|
| Hillman Group Inc (The), Senior Secured First Lien Initial Term Loan, 4.500%,<br>06/30/2021                        | 497,455   | 499,632<br>3,034,373 |
| Consumer Goods Non Durable - 1.88%   |           |                      |
| Inmar Inc, Senior Secured Second Lien Initial Term Loan, 8.000%, 01/27/2022  | 1,937,500 | 1,788,952            |
| Revlon Consumer Products Corporation, Senior Secured First Lien New Term Loan,<br>4.250%, 09/07/2023               | 1,490,683 | 1,495,506            |
| SRAM LLC, Senior Secured First Lien Term Loan, 4.011%, 04/10/2020  | 776,471   | 757,059<br>4,041,517 |
| Containers, Packaging and Glass - 7.04%  |           |                      |
| Charter Nex US Holdings Inc, Senior Secured First Lien Initial Term Loan, 5.250%,<br>02/07/2022                    | 2,740,751 | 2,764,732            |
| Coveris Holdings SA, Senior Secured First Lien USD Term Loan, L+3.50%,<br>05/08/2019 <sup>(b)</sup>                | 2,885,391 | 2,887,656            |
| Hilex Poly Co LLC, Senior Secured First Lien Term Loan, 6.000%, 12/06/2021   | 2,339,608 | 2,361,553            |
| IBC Capital Limited, Senior Secured Second Lien Term Loan, 8.000%, 09/09/2022                                      | 291,176   | 265,699              |
| Multi Packaging Solutions Inc, Senior Secured First Lien Initial Dollar Tranche B Term<br>Loan, 4.250%, 09/30/2020 | 1,086,824 | 1,086,145            |
| Plaze Inc, Senior Secured First Lien Term Loan, 5.254%, 07/31/2022   | 379,066   | 380,014              |
| Printpack Holdings Inc, Senior Secured First Lien Term Loan, 5.000%, 07/26/2023                                    | 1,046,512 | 1,051,744            |

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|  | Principal<br>Amount | Value                   |
|--|---------------------|-------------------------|
| Containers, Packaging and Glass (continued)  |                     |                         |
| Prolampac Intermediate Inc, Senior Secured First Lien Initial Term Loan, 5.750%,<br>08/18/2022                                 | \$2,027,708         | \$2,044,183             |
| Reynolds Group Holdings Inc, Senior Secured First Lien US Term Loan, L+3.25%,<br>02/06/2023 <sup>(b)</sup>                     | 2,312,328           | 2,322,803<br>15,164,529 |
| Energy, Oil and Gas - 1.51%  |                     |                         |
| Chief Exploration & Development LLC, Senior Secured Second Lien Term Loan,<br>7.753%, 05/17/2021                               | 752,941             | 709,647                 |
| Sheridan Investment Partners I LLC, Senior Secured First Lien Tranche B-2 Term Loan,<br>4.340%, 10/01/2019                     | 1,566,167           | 963,193                 |
| Sheridan Production Partners I-A LP, Senior Secured First Lien Tranche B-2 Term Loan,<br>4.340%, 10/01/2019                    | 207,530             | 127,631                 |
| Sheridan Production Partners I-M LP, Senior Secured First Lien Tranche B-2 Term Loan,<br>4.340%, 10/01/2019                    | 126,761             | 77,958                  |
| Utex Industries Inc, Senior Secured First Lien New Initial Term Loan, 5.000%,<br>05/24/2021                                    | 1,501,838           | 1,120,746               |
| W3 Co, Senior Secured First Lien Term Loan, 5.750%, 03/13/2020   | 309,225             | 242,742<br>3,241,917    |
| Environmental Industries - 1.16%   |                     |                         |
| EnergySolutions LLC, Senior Secured First Lien Advance Term Loan, 6.750%,<br>05/29/2020  | 1,734,545           | 1,732,377               |
| Infiltrator Water Technologies LLC, Senior Secured First Lien Term B-1 Loan, 4.500%,<br>05/27/2022                             | 423,214             | 424,935                 |
| Wastequip LLC, Senior Secured First Lien Term Loan, 5.500%, 08/09/2019   | 329,970             | 330,382<br>2,487,694    |
| Healthcare and Pharmaceuticals - 16.25%  |                     |                         |
| Albany Molecular Research Inc, Senior Secured First Lien Term Loan, 5.750%,<br>07/16/2021                                      | 820,521             | 825,649                 |
| Alvogen Pharma US Inc, Senior Secured First Lien Term Loan, 6.000%, 04/01/2022   | 2,068,846           | 2,075,321               |
| Anneal Pharmaceuticals LLC, Senior Secured First Lien Term B Loan, 4.501%,<br>11/01/2019                                       | 1,484,666           | 1,490,605               |
| Arbor Pharmaceuticals LLC, Senior Secured First Lien Initial Term Loan, 6.000%,<br>07/05/2023                                  | 1,278,369           | 1,284,761               |
| Avantor Performance Materials Holdings Inc, Senior Secured First Lien Initial Term<br>Loan, L+5.00%, 06/17/2022 <sup>(b)</sup> | 3,044,990           | 3,056,408               |
| CHG Healthcare Services Inc, Senior Secured First Lien Term Loan, 4.750%, 06/07/2023   | 902,836             | 912,568                 |
| Concordia Healthcare Corp, Senior Secured First Lien Dollar Term Loan, 5.250%,<br>10/21/2021                                   | 1,344,977           | 1,205,624               |
| CT Technologies Intermediate Holdings Inc, Senior Secured First Lien Initial Term Loan,<br>5.250%, 12/01/2021                  | 789,848             | 781,950                 |
| Genoa a QoL Healthcare Company LLC, Senior Secured First Lien Initial Term Loan,<br>4.500%, 04/29/2022                         | 1,243,255           | 1,246,363               |
| Global Healthcare Exchange LLC, Senior Secured First Lien Initial Term Loan, L+4.25%,<br>08/15/2022 <sup>(b)</sup>             | 997,500             | 1,003,420               |
| Greatbatch Ltd, Senior Secured First Lien Term B Loan, 5.250%, 10/27/2022  | 386,259             | 381,995                 |

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|  |           |           |
|--|-----------|-----------|
| inVentiv Health Inc, Senior Secured First Lien Term Loan B, L+3.75%, 09/29/2023 <sup>(b)</sup>                         | 1,650,485 | 1,657,360 |
| Mediware Information Systems Inc, Senior Secured First Lien Tranche B Loan, L+4.75%,<br>07/28/2023 <sup>(b)</sup>      | 471,698   | 475,531   |
| Medpace Holdings Inc, Senior Secured First Lien Initial Term Loan, 4.750%, 04/01/2021                                  | 244,008   | 245,228   |
| Netsmart Technologies Inc, Senior Secured First Lien Initial Term Loan, 5.750%,<br>04/19/2023                          | 1,986,401 | 1,998,200 |
| Onex Carestream Finance LP, Senior Secured First Lien Term Loan, 5.000%, 06/07/2019                                    | 362,702   | 338,026   |
| Onex Carestream Finance LP, Senior Secured Second Lien Term Loan, 9.500%,<br>12/09/2019                                | 2,190,287 | 1,996,808 |
| Onex Schumacher Finance LP, Senior Secured First Lien Initial Term Loan, 5.000%,<br>07/29/2022                         | 2,125,395 | 2,134,693 |
| Packaging Coordinators Midco Inc, Senior Secured First Lien Initial Term Loan, 5.000%,<br>06/29/2023                   | 2,264,438 | 2,270,099 |
| Precyse Acquisition Corp, Senior Secured First Lien Initial Term Loan, 6.500%,<br>10/20/2022                           | 2,236,209 | 2,255,776 |
| Press Ganey Holdings Inc, Senior Secured First Lien Term Loan, L+3.25%, 09/29/2023 <sup>(b)</sup>                      | 924,092   | 926,403   |
| Press Ganey Holdings Inc, Senior Secured Second Lien Term Loan, L+0.00%,<br>09/30/2024 <sup>(b)</sup>                  | 681,818   | 686,932   |
| Surgery Center Holdings Inc, Senior Secured First Lien Initial Term Loan, 5.250%,<br>11/03/2020                        | 1,444,057 | 1,446,764 |
| U.S. Renal Care Inc, Senior Secured First Lien Initial Term Loan, 5.250%, 12/30/2022                                   | 2,541,419 | 2,446,116 |
| Valeant Pharmaceuticals International, Senior Secured First Lien Series A-3 Tranche A<br>Term Loan, 4.280%, 10/20/2018 | 851,303   | 851,835   |

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|   | Principal<br>Amount | Value                   |
|---|---------------------|-------------------------|
| Healthcare and Pharmaceuticals (continued)  |                     |                         |
| Valeant Pharmaceuticals International, Senior Secured First Lien Series D-2 Tranche B Term Loan, 5.000%, 02/13/2019 | \$986,081           | \$988,315<br>34,982,750 |
| High Tech Industries - 17.94%   |                     |                         |
| Ascend Learning LLC, Senior Secured First Lien Term Loan, 5.500%, 07/31/2019  | 958,900             | 963,694                 |
| Ascend Learning LLC, Senior Secured Second Lien Term Loan, 9.500%, 11/30/2020                                       | 1,000,000           | 990,000                 |
| Aspect Software Inc, Senior Secured First Lien Exit Term Loan, 10.000%, 05/25/2020                                  | 4,111,703           | 4,032,882               |
| BMC Software Finance Inc, Senior Secured First Lien Initial US Term Loan, 5.000%, 09/10/2020                        | 994,697             | 961,593                 |
| Ciena Corporation, Senior Secured First Lien 2016 Term Loan, 4.250%, 04/26/2021                                     | 482,661             | 485,075                 |
| Compuware Corporation, Senior Secured First Lien Tranche B-2 Term Loan, 6.250%, 12/15/2021                          | 2,930,014           | 2,924,520               |
| Cypress Semiconductor Corp, Senior Secured First Lien 2016 Incremental Term Loan, 6.500%, 07/05/2021                | 1,126,761           | 1,142,958               |
| Epicor Software Corporation, Senior Secured First Lien Term B Loan, 4.750%, 06/01/2022                              | 992,462             | 980,369                 |
| Flexera Software LLC, Senior Secured Second Lien Term Loan, 8.000%, 04/02/2021                                      | 200,000             | 197,250                 |
| Hyland Software Inc, Senior Secured Second Lien Term Loan, 8.250%, 07/03/2023                                       | 694,250             | 700,324                 |
| Informatica Corporation, Senior Secured First Lien Dollar Term Loan, 4.500%, 08/05/2022                             | 915,776             | 893,261                 |
| Kronos Incorporated, Senior Secured Second Lien Initial Term Loan, 9.750%, 04/30/2020                               | 3,000,000           | 3,058,740               |
| Lanai Holdings III Inc, Senior Secured First Lien Initial Term Loan, L+4.75%, 08/29/2022 <sup>(b)</sup>             | 1,134,826           | 1,123,477               |
| Landesk Software Inc, Senior Secured First Lien Term Loan, 5.500%, 09/16/2022                                       | 1,390,728           | 1,402,028               |
| Landesk Software Inc, Senior Secured Second Lien Term Loan, L+8.50%, 09/16/2023 <sup>(b)</sup>                      | 987,654             | 985,185                 |
| MA FinanceCo LLC, Senior Secured First Lien Tranche B-2 Term Loan, 4.502%, 11/19/2021                               | 2,913,888           | 2,929,681               |
| Peak 10 Inc, Senior Secured First Lien Term Loan, 5.000%, 06/17/2021  | 977,500             | 982,388                 |
| Peak 10 Inc, Senior Secured Second Lien Initial Term Loan, 8.250%, 06/17/2022                                       | 1,875,000           | 1,743,750               |
| Pomeroy Group LLC, Senior Secured First Lien Initial Term Loan, 6.920%, 11/12/2021                                  | 1,000,000           | 978,750                 |
| ProQuest LLC, Senior Secured First Lien Initial Term Loan, 5.750%, 10/25/2021                                       | 1,768,448           | 1,773,974               |
| SolarWinds Holdings Inc, Senior Secured First Lien 2016 Refinancing Term Loan, 5.500%, 02/03/2023                   | 1,614,510           | 1,632,270               |
| Sophia LP, Senior Secured First Lien Closing Date Term Loan, 4.750%, 09/30/2022                                     | 1,965,897           | 1,969,584               |
| Sybil Software LLC, Senior Secured First Lien Term B-1 Loan, L+4.00%, 08/03/2022 <sup>(b)</sup>                     | 1,020,408           | 1,027,745               |
| Tech Finance & Co SCA, Senior Secured First Lien US Term Loan, 5.000%, 07/13/2020                                   | 1,845,795           | 1,853,879               |
| Trader Corporation, Senior Secured First Lien Term Loan, L+4.00%, 08/09/2023 <sup>(b)</sup>                         | 1,013,514           | 1,020,486               |
| TTM Technologies Inc, Senior Secured First Lien Term B Loan, 6.000%, 05/31/2021                                     | 1,646,341           | 1,658,689               |
| Western Digital Corporation, Senior Secured First Lien US Term B-1 Loan, 4.500%, 05/01/2023                         | 208,964             | 211,425<br>38,623,977   |
| Hotels, Gaming and Leisure - 3.13%  |                     |                         |
| Alpha Topco Limited - Delta 2 (Lux) Sarl, Senior Secured Second Lien Term Loan, 7.750%, 07/29/2022                  | 2,717,400           | 2,731,666               |
| Scientific Games International Inc, Senior Secured First Lien B-2 Term Loan, 6.000%, 10/01/2021                     | 818,925             | 821,541                 |



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|   |           |           |
|---|-----------|-----------|
| Travelport Finance (Luxembourg) Sarl, Senior Secured First Lien Term B Loan, 5.000%,<br>09/02/2021      | 1,950,118 | 1,961,088 |
| UFC Holdings LLC, Senior Secured First Lien Term Loan, 5.000%, 08/18/2023                               | 1,202,003 | 1,214,402 |
|   |           | 6,728,697 |
| Media Advertising, Printing and Publishing - 0.33%  |           |           |
| McGraw-Hill Global Education Holdings LLC, Senior Secured First Lien Term B Loan,<br>5.000%, 05/04/2022 | 712,500   | 718,200   |
| Media Broadcasting and Subscription - 2.75%   |           |           |
| Numericable US LLC, Senior Secured First Lien USD Term B-6 Loan, 4.752%,<br>02/10/2023                  | 2,235,000 | 2,253,852 |
| Numericable-SFR SA, Senior Secured First Lien USD TLB-7 Term Loan, 5.002%,<br>01/15/2024                | 942,390   | 953,698   |
| Sable International Finance Ltd, Senior Secured First Lien Term B-1 Loan, 5.588%,<br>01/03/2023         | 1,100,000 | 1,112,204 |
| Sable International Finance Ltd, Senior Secured First Lien Term B-2 Loan, 5.830%,<br>01/03/2023         | 900,000   | 909,986   |

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|  | Principal<br>Amount | Value                  |
|--|---------------------|------------------------|
| Media Broadcasting and Subscription (continued)  |                     |                        |
| Telenet Financing USD LLC, Senior Secured First Lien Term AD Loan, 4.360%,<br>06/28/2024                           | \$675,676           | \$682,392<br>5,912,132 |
| Metals and Mining - 2.17%  |                     |                        |
| Fairmount Santrol Inc, Senior Secured First Lien Tranche B-2 Term Loan, L+3.50%,<br>09/05/2019 <sup>(b)</sup>      | 1,555,387           | 1,392,461              |
| McJunkin Red Man Corporation, Senior Secured First Lien 2013 Term Loan, 5.000%,<br>11/08/2019                      | 2,255,443           | 2,207,514              |
| Murray Energy Corporation, Senior Secured First Lien Term B-1 Loan, 7.750%,<br>04/17/2017                          | 453,995             | 439,999                |
| Murray Energy Corporation, Senior Secured First Lien Term B-2 Non-PIK Loan, 8.250%,<br>04/16/2020                  | 749,390             | 639,559<br>4,679,533   |
| Retail - 5.77%   |                     |                        |
| Albertson's LLC, Senior Secured First Lien 2016-1 Term B-4 Loan, 4.500%, 08/25/2021                                | 1,381,006           | 1,393,324              |
| Albertson's LLC, Senior Secured First Lien Term B-6 Loan, 4.750%, 06/22/2023                                       | 448,841             | 453,866                |
| Ascena Retail Group Inc, Senior Secured First Lien Tranche B Term Loan, 5.250%,<br>08/19/2022                      | 1,159,527           | 1,121,193              |
| CEC Entertainment Inc, Senior Secured First Lien Term B Loan, 4.000%, 02/15/2021                                   | 992,366             | 981,207                |
| CWGS Group LLC, Senior Secured First Lien Term Loan, L+4.75%, 02/20/2020 <sup>(b)</sup>                            | 1,083,333           | 1,086,551              |
| Jill Acquisition LLC, Senior Secured First Lien Initial Term Loan, 6.000%, 05/09/2022                              | 707,098             | 698,259                |
| Men's Wearhouse Inc (The), Senior Secured First Lien Tranche B-1 Term Loan, 5.000%,<br>06/18/2021                  | 746,199             | 731,275                |
| Nine West Holdings Inc, Senior Secured First Lien Initial Term Loan, 4.750%,<br>10/08/2019                         | 782,000             | 405,076                |
| Payless Inc, Senior Secured First Lien Initial Term Loan, 5.000%, 03/11/2021                                       | 1,243,347           | 739,791                |
| Payless Inc, Senior Secured Second Lien Initial Term Loan, 8.500%, 03/11/2022                                      | 2,000,000           | 420,000                |
| Petco Animal Supplies Inc, Senior Secured First Lien Tranche B-2 Term Loan, 5.002%,<br>01/26/2023                  | 1,933,255           | 1,956,357              |
| Pier 1 Imports (US) Inc, Senior Secured First Lien Initial Term Loan, 4.500%, 04/30/2021                           | 2,036,458           | 1,858,268              |
| Sports Authority (The), Senior Secured First Lien Term B Loan, 7.500%, 11/16/2017                                  | 2,370,777           | 580,841<br>12,426,008  |
| Services - Business - 11.55%   |                     |                        |
| Advantage Sales & Marketing Inc, Senior Secured Second Lien Initial Term Loan,<br>7.500%, 07/25/2022               | 2,000,000           | 1,908,130              |
| Crossmark Holdings Inc, Senior Secured First Lien Term Loan, 4.500%, 12/20/2019                                    | 3,309,328           | 2,178,630              |
| Crossmark Holdings Inc, Senior Secured Second Lien Term Loan, 8.750%, 12/21/2020                                   | 1,500,000           | 678,750                |
| DTI Holdco Inc, Senior Secured First Lien Term Loan, L+5.25%, 09/25/2023 <sup>(b)</sup>                            | 2,756,757           | 2,737,225              |
| Erie Acquisition Holdings Inc (GCA Services Group Inc), Senior Secured First Lien Term<br>Loan, 5.809%, 03/01/2023 | 2,515,449           | 2,538,642              |
| Neff Rental LLC, Senior Secured Second Lien Closing Date Term Loan, 7.250%,<br>06/09/2021                          | 3,184,888           | 3,121,190              |
| Outerwall Inc, Senior Secured First Lien Term Loan, L+4.25%, 09/26/2023 <sup>(b)</sup>                             | 317,221             | 319,996                |
| Sedgwick Claims Management Services Inc, Senior Secured Second Lien Incremental<br>Term Loan, 6.750%, 02/28/2022   | 3,160,377           | 3,134,699              |

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|   |           |            |
|---|-----------|------------|
| SurveyMonkey.com LLC, Senior Secured First Lien Term Loan, 6.250%, 02/07/2019                         | 1,548,861 | 1,554,670  |
| Transaction Network Services, Senior Secured First Lien Initial Term Loan, 5.000%,<br>02/14/2020      | 722,360   | 728,233    |
| Transaction Network Services, Senior Secured Second Lien Initial Term Loan, 9.000%,<br>08/14/2020     | 1,823,628 | 1,809,951  |
| TravelCLICK Inc, Senior Secured Second Lien Initial Term Loan, 8.750%, 11/08/2021                     | 3,000,000 | 2,970,000  |
| USAGM Holdco LLC, Senior Secured First Lien Initial Term Loan, 4.750%, 07/28/2022                     | 1,191,000 | 1,188,023  |
|   |           | 24,868,139 |
| Services - Consumer - 3.29%   |           |            |
| Nord Anglia Education Finance LLC, Senior Secured First Lien Initial Term Loan,<br>5.002%, 03/31/2021 | 1,694,419 | 1,700,781  |
| Prime Security Services Borrower LLC, Senior Secured First Lien Term B-1 Loan,<br>4.750%, 05/02/2022  | 1,728,689 | 1,747,998  |
| Prime Security Services Borrower LLC, Senior Secured Second Lien Term B Loan,<br>9.750%, 07/01/2022   | 259,615   | 264,971    |

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|  | Principal<br>Amount | Value                   |
|--|---------------------|-------------------------|
| Services - Consumer (continued)  |                     |                         |
| Red Lobster Management LLC, Senior Secured First Lien Initial Term Loan, 6.250%,<br>07/28/2021                           | \$269,303           | \$271,240               |
| Renaissance Learning Inc, Senior Secured First Lien Initial Term Loan, 4.500%,<br>04/09/2021                             | 684,211             | 683,071                 |
| Spin Holdco Inc, Senior Secured First Lien Initial Term Loan, 4.250%, 11/14/2019   | 2,415,999           | 2,409,053<br>7,077,114  |
| Telecommunications - 6.72%   |                     |                         |
| Alorica Inc, Senior Secured First Lien Term B Loan, 5.500%, 06/30/2022   | 837,063             | 848,572                 |
| Communications Sales & Leasing Inc, Senior Secured Term Loan, 5.000%, 10/24/2022   | 1,989,924           | 2,002,859               |
| ConvergeOne Holdings Corporation, Senior Secured First Lien Initial Term Loan,<br>6.000%, 06/17/2020                     | 1,766,345           | 1,759,721               |
| Cortes NP Acquisition Corp, Senior Secured Term Loan, L+5.00%, 09/29/2023 <sup>(b)</sup>                                 | 2,978,102           | 2,888,759               |
| Fairpoint Communications Inc, Senior Secured First Lien Term Loan, 7.500%,<br>02/14/2019                                 | 319,258             | 320,482                 |
| Nextgen Finance LLC, Senior Secured First Lien Term B Loan, 5.000%, 05/31/2021   | 1,955,000           | 1,955,000               |
| TierPoint LLC, Senior Secured First Lien Term B-1 Loan, 5.500%, 12/02/2021   | 2,722,286           | 2,688,271               |
| Windstream Services LLC, Senior Secured First Lien Term Loan B, L+4.00%,<br>03/29/2021 <sup>(b)</sup>                    | 1,990,000           | 1,999,950<br>14,463,614 |
| Transportation Cargo - 0.30%   |                     |                         |
| XPO Logistics Inc, Senior Secured First Lien Term B-2 Loan, 4.250%, 11/01/2021   | 636,702             | 641,347                 |
| Transportation Consumer - 1.62%  |                     |                         |
| Air Medical Group Holdings Inc, Senior Secured First Lien 2016 New Term Loan,<br>5.000%, 04/28/2022                      | 482,661             | 486,281                 |
| Lineage Logistics LLC, Senior Secured First Lien Term Loan, 4.500%, 04/07/2021   | 3,038,355           | 3,007,972<br>3,494,253  |
| Utilities Electric - 6.58%   |                     |                         |
| Astoria Energy LLC, Senior Secured First Lien Advance Term B Loan, 5.000%,<br>12/24/2021                                 | 509,367             | 501,727                 |
| Exgen Texas Power LLC, Senior Secured First Lien Term Loan, 5.750%, 09/20/2021   | 987,402             | 809,981                 |
| Granite Acquisition Inc, Senior Secured Second Lien Term B Loan, 8.250%, 12/19/2022                                      | 2,691,729           | 2,552,648               |
| Green Energy Partners / Stonewall LLC, Senior Secured First Lien Term B-1 Conversion<br>Advance Loan, 6.500%, 11/15/2021 | 500,000             | 488,750                 |
| Moxie Patriot LLC, Senior Secured First Lien Construction B-1 Facility Term Loan,<br>6.750%, 12/18/2020                  | 726,884             | 714,163                 |
| Panda Liberty LLC, Senior Secured First Lien Construction B-1 Facility Term Loan,<br>7.500%, 08/21/2020                  | 1,461,688           | 1,443,417               |
| Panda Temple Power II LLC, Senior Secured First Lien Construction Term Loan,<br>7.250%, 04/03/2019                       | 1,980,013           | 1,846,362               |
| Pike Corporation, Senior Secured First Lien Initial Term Loan, 5.500%, 12/22/2021  | 911,290             | 915,564                 |
| Sandy Creek Energy Associates LP, Senior Secured First Lien Term Loan, 5.000%,<br>11/09/2020                             | 2,054,114           | 1,742,156               |
| Texas Competitive Electric Holdings Company LLC, Senior Secured First Lien DIP<br>Term B Loan, 5.000%, 10/31/2017        | 1,311,601           | 1,323,196               |

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|   |           |             |
|---|-----------|-------------|
| Texas Competitive Electric Holdings Company LLC, Senior Secured First Lien DIP<br>Term C Loan, 5.000%, 10/31/2017 | 299,137   | 301,781     |
| TPF II Power LLC, Senior Secured First Lien Term Loan, 5.000%, 10/02/2021   | 1,498,164 | 1,515,206   |
|   |           | 14,154,951  |
| <b>TOTAL FLOATING RATE LOAN INTERESTS</b><br>(Cost \$265,616,782)   |           | 258,705,194 |

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|  | Principal<br>Amount | Value      |
|--|---------------------|------------|
| Utilities Electric (continued)   |                     |            |
| <b>CONVERTIBLE CORPORATE BONDS<sup>(a)</sup> - 1.03%</b>                                   |                     |            |
| Energy, Oil and Gas - 1.03%  |                     |            |
| Comstock Resources Inc:  |                     |            |
| 7.750%, 04/01/2019   | \$ 1,000,000        | \$ 735,000 |
| 9.500%, 06/15/2020   | 2,000,000           | 1,470,000  |
|  |                     | 2,205,000  |
| <b>TOTAL CONVERTIBLE CORPORATE BONDS</b>   |                     |            |
| (Cost \$2,560,221)   |                     | 2,205,000  |
| <b>CORPORATE BONDS - 27.99%</b>  |                     |            |
| Automotive - 0.27%   |                     |            |
| Omega US Sub LLC, Senior Unsecured Bond, 8.750%, 07/15/2023 <sup>(c)</sup>                 | 530,000             | 579,025    |
| Banking, Finance, Insurance and Real Estate - 3.06%  |                     |            |
| Fly Leasing Limited, Senior Unsecured Bond, 6.750%, 12/15/2020                             | 500,000             | 516,875    |
| HUB Holdings LLC, Senior Unsecured Bond, 8.125%, 07/15/2019 <sup>(c)(d)</sup>              | 2,025,000           | 1,984,500  |
| National Financial Partners Corp, Senior Unsecured Bond, 9.000%, 07/15/2021 <sup>(c)</sup> | 1,300,000           | 1,340,462  |
| Onex York Acquisition Co, Senior Unsecured Bond, 8.500%, 10/01/2022 <sup>(c)</sup>         | 3,500,000           | 2,738,750  |
|  |                     | 6,580,587  |
| Beverage, Food and Tobacco - 2.27%   |                     |            |
| Dole Food Co Inc, Senior Secured Bond, 7.250%, 05/01/2019 <sup>(c)</sup>                   | 1,650,000           | 1,678,875  |
| P F Chang's China Bistro Inc, Senior Unsecured Bond, 10.250%, 06/30/2020 <sup>(c)</sup>    | 3,377,000           | 3,199,707  |
|  |                     | 4,878,582  |
| Capital Equipment - 0.63%  |                     |            |
| Hardwoods Acquisition Inc, Senior Secured Bond, 7.500%, 08/01/2021 <sup>(c)</sup>          | 179,000             | 135,593    |
| NWH Escrow Corp, Senior Secured Bond, 7.500%, 08/01/2021 <sup>(c)</sup>                    | 1,600,000           | 1,212,000  |
|  |                     | 1,347,593  |
| Commercial Services - 0.58%  |                     |            |
| The Hertz Corp, Senior Unsecured Bond, 5.500%, 10/15/2024 <sup>(c)</sup>                   | 1,260,000           | 1,256,850  |
| Construction and Building - 4.14%  |                     |            |
| BMC East LLC, Senior Unsecured Bond, 5.500%, 10/01/2024 <sup>(c)</sup>                     | 1,190,000           | 1,192,975  |
| Builders FirstSource Inc, Senior Unsecured Bond, 10.750%, 08/15/2023 <sup>(c)</sup>        | 2,150,000           | 2,477,875  |
| FBM Finance Inc, Senior Secured Bond, 8.250%, 08/15/2021 <sup>(c)</sup>                    | 580,000             | 609,000    |
| PriSo Acq Corp / Bldng Pro, Senior Unsecured Bond, 9.000%, 05/15/2023 <sup>(c)</sup>       | 3,477,000           | 3,390,075  |
| Zachry Holdings Inc, Senior Unsecured Bond, 7.500%, 02/01/2020 <sup>(c)</sup>              | 1,250,000           | 1,250,000  |
|  |                     | 8,919,925  |
| Consumer Goods Durable - 0.07%   |                     |            |
| Apex Tool Group LLC, Senior Unsecured Bond, 7.000%, 02/01/2021 <sup>(c)</sup>              | 150,000             | 144,187    |
| Containers, Packaging and Glass - 0.41%  |                     |            |
| ARD Finance SA, Senior Unsecured Bond, 7.125%, 09/15/2023 <sup>(c)</sup>                   | 400,000             | 399,000    |
| Coveris Holdings SA, Senior Unsecured Bond, 7.875%, 11/01/2019 <sup>(c)</sup>              | 331,000             | 340,102    |

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|  |           |                      |
|--|-----------|----------------------|
| Reynolds GRP ISS / Reynold, Senior Unsecured Bond, 7.000%, 07/15/2024 <sup>(c)</sup>         | 140,000   | 150,413<br>889,515   |
| Energy, Oil and Gas - 1.65%  |           |                      |
| Calumet Specialty Prod, Senior Unsecured Bond, 7.750%, 04/15/2023                            | 1,600,000 | 1,288,000            |
| Comstock Resources Inc, Senior Unsecured Bond, 10.000%, 03/15/2020                           | 1,250,000 | 1,162,500            |
| CSI Compressco LP / CSI Compressco Finance Inc, Senior Unsecured Bond, 7.250%,<br>08/15/2022 | 500,000   | 475,000              |
| SandRidge Energy Inc, Senior Secured Bond, 8.750%, 06/01/2020 <sup>(c)(e)</sup>              | 1,750,000 | 634,375<br>3,559,875 |

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|  | Principal<br>Amount | Value     |
|--|---------------------|-----------|
| Forest Products and Paper - 0.34%  |                     |           |
| Tembec Industries Inc, Senior Secured Bond, 9.000%, 12/15/2019 <sup>(c)</sup>              | \$955,000           | \$728,188 |
| Healthcare and Pharmaceuticals - 2.00%   |                     |           |
| Concordia Healthcare Corp, Senior Unsecured Bond, 7.000%, 04/17/2023 <sup>(c)</sup>        | 1,500,000           | 967,500   |
| Double Eagle Acquisition Sub Inc, Senior Unsecured Bond, 7.500%, 10/01/2024 <sup>(c)</sup> | 250,000             | 255,312   |
| Kinetic Concepts / KCI USA Inc, Senior Unsecured Bond, 9.625%, 10/01/2021 <sup>(c)</sup>   | 1,020,000           | 1,022,550 |
| Surgery Center Holdings Inc, Senior Unsecured Bond, 8.875%, 04/15/2021 <sup>(c)</sup>      | 1,500,000           | 1,605,000 |
| Valeant Pharmaceuticals, Senior Unsecured Bond:<br>5.375%, 03/15/2020 <sup>(c)</sup>       | 350,000             | 325,500   |
| 6.125%, 04/15/2025 <sup>(c)</sup>  | 150,000             | 129,563   |
|  |                     | 4,305,425 |
| High Tech Industries - 2.14%   |                     |           |
| BMC Software Inc, Senior Unsecured Bond, 7.250%, 06/01/2018                                | 670,000             | 670,000   |
| Global A&T Electronics, Senior Unsecured Bond, 10.000%, 02/01/2019 <sup>(c)</sup>          | 1,500,000           | 1,196,250 |
| Infor US Inc, Senior Unsecured Bond, 6.500%, 05/16/2022                                    | 1,000,000           | 1,017,500 |
| Riverbed Technology Inc, Senior Unsecured Bond, 8.875%, 03/01/2023 <sup>(c)</sup>          | 1,604,000           | 1,722,295 |
|  |                     | 4,606,045 |
| Hotels, Gaming and Leisure - 2.19%   |                     |           |
| Scientific Games Corp, Senior Unsecured Bond, 8.125%, 09/15/2018                           | 4,000,000           | 4,015,000 |
| Scientific Games International Inc, Senior Secured Bond, 7.000%, 01/01/2022 <sup>(c)</sup> | 650,000             | 690,625   |
|  |                     | 4,705,625 |
| Media - 0.33%  |                     |           |
| Gray Television Inc, Senior Unsecured Bond, 5.125%, 10/15/2024 <sup>(c)</sup>              | 720,000             | 708,300   |
| Media Broadcasting and Subscription - 2.64%  |                     |           |
| Altice Financing SA, Senior Secured Bond, 7.500%, 05/15/2026 <sup>(c)</sup>                | 910,000             | 949,812   |
| Cablevision Systems Corp, Senior Unsecured Bond, 8.000%, 04/15/2020                        | 1,400,000           | 1,470,000 |
| Cequel Communications Holdings I, Senior Unsecured Bond, 5.125%, 12/15/2021 <sup>(c)</sup> | 1,500,000           | 1,503,765 |
| Numericable-SFR SA, Senior Secured Bond, 7.375%, 05/01/2026 <sup>(c)</sup>                 | 1,720,000           | 1,760,317 |
|  |                     | 5,683,894 |
| Media, Advertising, Printing and Publishing - 0.12%  |                     |           |
| McGraw-Hill Global Education, Senior Unsecured Bond, 7.875%, 05/15/2024 <sup>(c)</sup>     | 230,000             | 249,263   |
| Metal Fabricate/Hardware - 0.21%   |                     |           |
| Novelis Inc, Senior Unsecured Bond, 5.875%, 09/30/2026 <sup>(c)</sup>                      | 450,000             | 461,813   |
| Retail - 0.16%   |                     |           |
| CEC Entertainment Inc, Senior Unsecured Bond, 8.000%, 02/15/2022                           | 345,000             | 345,431   |
| Services - Business - 0.64%  |                     |           |
| Modular Space Corp, Senior Secured Bond, 10.250%, 01/31/2019 <sup>(c)</sup>                | 3,250,000           | 1,381,250 |
| Telecommunications - 2.26%   |                     |           |
| Communications Sales & Leasing Inc, Senior Secured Bond, 6.000%, 04/15/2023 <sup>(c)</sup> | 375,000             | 390,000   |



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|  |           |           |
|--|-----------|-----------|
| Fairpoint Communications Inc, Senior Secured Bond, 8.750%, 08/15/2019 <sup>(c)</sup> | 2,580,000 | 2,641,275 |
| Frontier Communications, Senior Unsecured Bond, 10.500%, 09/15/2022                  | 1,250,000 | 1,329,687 |
| Windstream Corporation Inc, Senior Unsecured Bond, 7.750%, 10/15/2020                | 500,000   | 512,500   |
|  |           | 4,873,462 |
|  |           |           |
| Transportation Consumer - 0.76%  |           |           |
| Air Canada, Senior Unsecured Bond, 7.750%, 04/15/2021 <sup>(c)</sup>                 | 1,500,000 | 1,627,500 |
|  |           |           |
| Utilities Electric - 1.12%   |           |           |
| GenOn Energy Inc, Senior Secured Bond, 9.875%, 10/15/2020                            | 2,100,000 | 1,575,000 |

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|  | Principal<br>Amount | Value                  |
|--|---------------------|------------------------|
| Utilities Electric (continued)   |                     |                        |
| RRI Energy Inc, Senior Unsecured Bond, 7.875%, 06/15/2017                                | \$1,000,000         | \$832,500<br>2,407,500 |
| <b>TOTAL CORPORATE BONDS</b><br>(Cost \$63,383,244)                                      |                     | 60,239,835             |
| WARRANTS - 0.01%   |                     |                        |
| Energy, Oil and Gas - 0.01%  |                     |                        |
| Comstock Resources Inc expires 9/6/2018 at \$995.12                                      | 3,438               | 26,198                 |
| <b>TOTAL WARRANTS</b><br>(Cost \$-)  |                     | 26,198                 |
| Total Investments - 149.22%<br>(Cost \$331,560,247)                                      |                     | 321,176,227            |
| Assets in Excess of Other Liabilities - 3.35%  |                     | 7,198,425              |
| Term Preferred Shares - (9.36)%<br>(plus distributions payable on term preferred shares) |                     | (20,132,367 )          |
| Leverage Facility - (43.21)%   |                     | (93,000,000 )          |
| Net Assets - 100.00%   |                     | \$215,242,285          |

Amounts above are shown as a percentage of net assets as of September 30, 2016.

(a) The interest rate shown represents the rate at period end.

All or a portion of this position has not settled as of September 30, 2016. The interest rate shown represents the stated spread over the London Interbank Offered Rate ("LIBOR" or "L") or the applicable LIBOR floor; the Fund will not accrue interest until the settlement date, at which point LIBOR will be established.

Security exempt from registration under Rule 144A of the Securities Act of 1933. Total market value of Rule 144A securities amounts to \$45,029,842, which represents approximately 20.92% of net assets as of September 30, 2016.

Such securities may normally be sold to qualified institutional buyers in transactions exempt from registration.

(d) Option to convert to pay-in-kind security.

(e) Security is currently in default and is therefore non-income producing.

## NOTE 1. ORGANIZATION

Blackstone / GSO Long-Short Credit Income Fund (the "Fund" or "BGX") is a diversified, closed-end management investment company. BGX was organized as a Delaware statutory trust on October 22, 2010. BGX was registered under the Investment Company Act of 1940, as amended (the "1940 Act"), on October 26, 2010. BGX commenced operations on January 27, 2011. Prior to that date, BGX had no operations other than matters relating to its organization and the sale and issuance of 5,236 common shares of beneficial interest in BGX to GSO / Blackstone Debt Funds Management LLC (the "Adviser") at a price of \$19.10 per share. The Adviser serves as the investment adviser for BGX. BGX's common shares are listed on the New York Stock Exchange (the "Exchange") and trade under the ticker symbol "BGX."

BGX's primary investment objective is to provide current income, with a secondary objective of capital appreciation. BGX seeks to achieve its investment objectives by employing a dynamic long-short strategy in a diversified portfolio of loans and fixed-income instruments of predominantly U.S. corporate issuers, including first and second lien secured loans ("Secured Loans" or "Loans") and high-yield corporate debt securities of varying maturities. BGX's long positions in loans and fixed-income instruments will typically be rated below investment grade at the time of purchase.

On December 19, 2014 the Board of Trustees approved a change to BGX's investment guidelines that took effect in January 2015. Under the new investment guidelines, BGX's long positions, either directly or through the use of derivatives, may total up to 150% of BGX's net assets. The Fund's short positions, either directly or through the use of derivatives, may total up to 30% of the Fund's net assets. Subject to the preceding restrictions, the Fund's total long and short positions, either directly or through the use of derivatives, may total up to 160% of the Fund's net assets. Prior to the approval of such change, BGX's long positions, either directly or through the use of derivatives, may have totaled up to 130% of the Fund's net assets, and its short positions, either directly or through the use of derivatives, may have totaled up to 30% of BGX's net assets.

BGX was previously classified as a non-diversified investment company for purposes of the 1940 Act. As a result of ongoing operations, BGX is now classified as a diversified company, which means that with respect to 75% of the Fund's total assets, no more than 5% of the Fund's total assets may be invested in any one issuer, excepting cash and cash items, U.S. government securities and securities of other investment companies. BGX may not resume operating in a non-diversified manner without first obtaining shareholder approval in accordance with the 1940 Act.

## NOTE 2. SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of significant accounting policies followed by the Fund in the preparation of its financial statements. The preparation of its financial statements is in accordance with accounting principles generally accepted in the United States of America ("GAAP"), which requires management to make estimates and assumptions that affect the reported amounts and disclosures in the financial statements. Actual results could differ from those estimates and these differences could be material. BGX is considered an investment company for financial reporting purposes under GAAP.

**Portfolio Valuation:** BGX's net asset value ("NAV") is determined daily on each day that the Exchange is open for business, as of the close of the regular trading session on the Exchange. The Fund calculates NAV per share by subtracting liabilities (including accrued expenses or dividends) from the total assets (the value of the securities plus cash or other assets, including interest accrued but not yet received) and dividing the result by the total number of outstanding common shares of the Fund.

Loans are primarily valued by using a composite loan price from a nationally recognized loan pricing service. The methodology used by BGX's nationally recognized loan pricing provider for composite loan prices is to value loans at the mean of the bid and ask prices from one or more brokers or dealers. Collateralized Loan Obligations ("CLOs") are valued at the price provided by a nationally recognized service. The prices provided by the nationally recognized

service are typically based on the evaluated mid price of each of the CLOs. Corporate bonds, other than short-term investments, are valued at the price provided by a nationally recognized pricing service. The prices provided by the nationally recognized service are typically based on the mean of bid and ask prices for each corporate bond security. In determining the value of a particular investment, pricing services may use certain information with respect to transactions in such investments, quotations from dealers, pricing matrices, market transactions in comparable investments, various relationships observed in the market between investments and calculated yield measures based on valuation technology commonly employed in the market for such investments. Short-term debt investments, if any, having a remaining maturity of 60 days or less when purchased would be valued at cost adjusted for amortization of premiums and accretion of discounts. Equity securities for which market quotations are available are generally valued at the last sale price or official closing price on the primary market or exchange on which they trade. Any investments and other assets for which such current market quotations are not readily available are generally valued at fair value ("Fair Valued Assets") as determined in good faith by a committee of the Adviser ("Fair Valued Asset Committee") under procedures established by, and under the general supervision and responsibility of, the Fund's Board of Trustees. A Fair Valued Asset Committee meeting may be called at any time by any member of the Fair Valued Asset Committee. The pricing of all Fair Valued Assets and determinations thereof shall be reported by the Fair Valued Asset Committee to the Board at each regularly scheduled quarterly meeting.

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Various inputs are used to determine the value of BGX's investments. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset or liability developed based on market data obtained from sources independent of the reporting entity. Unobservable inputs are inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability developed based on the best information available in the circumstances. The three-tier hierarchy of inputs is summarized in the three broad Levels listed below.

Level 1 — Unadjusted quoted prices in active markets for identical investments at the measurement date.

Level 2 — Significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.).

Level 3 — Significant unobservable inputs (including the Fund's own assumption in determining the fair value of investments).

The valuation techniques used by the Fund to measure fair value during the period ended September 30, 2016 maximized the use of observable inputs and minimized the use of unobservable inputs. The categorization of a value determined for investments and other financial instruments is based on the pricing transparency of the investment and other financial instruments and does not necessarily correspond to BGX's perceived risk of investing in those securities.

The following table summarizes the valuation of BGX's investments under the fair value hierarchy levels as of September 30, 2016:

### Blackstone / GSO Long-Short Credit Income Fund

| Investments in Securities at Value* | Level<br>1 -<br>Quoted<br>Prices | Level 2 -<br>Significant<br>Observable<br>Inputs | Level 3 -<br>Significant<br>Unobservable<br>Inputs | Total                |
|-------------------------------------|----------------------------------|--|--|----------------------|
| Floating Rate Loan Interests        |                                  |  |  |                      |
| Beverage, Food and Tobacco          | \$                               | – \$2,000,429                                    | \$2,450,194  | \$4,450,623          |
| Capital Equipment                   |                                  | – 1,937,583                                      | 1,500,000  | 3,437,583            |
| Chemicals, Plastics and Rubber      |                                  | – 4,448,015                                      | 2,027,442  | 6,475,457            |
| Construction and Building           |                                  | – 16,555,314                                     | 2,131,702  | 18,687,016           |
| Consumer Goods Non Durable          |                                  | – 3,284,458                                      | 757,059  | 4,041,517            |
| Containers, Packaging and Glass     |                                  | – 14,784,515                                     | 380,014  | 15,164,529           |
| Environmental Industries            |                                  | – 755,317  | 1,732,377  | 2,487,694            |
| Healthcare and Pharmaceuticals      |                                  | – 30,362,760                                     | 4,619,990  | 34,982,750           |
| High Tech Industries                |                                  | – 35,356,736                                     | 3,267,241  | 38,623,977           |
| Services Business                   |                                  | – 20,343,469                                     | 4,524,670  | 24,868,139           |
| Telecommunications                  |                                  | – 11,574,855                                     | 2,888,759  | 14,463,614           |
| Transportation Consumer             |                                  | – 486,281  | 3,007,972  | 3,494,253            |
| Other                               |                                  | – 87,528,042                                     | –  | 87,528,042           |
| Convertible Corporate Bonds         |                                  | – 2,205,000                                      | –  | 2,205,000            |
| Corporate Bonds                     |                                  | – 60,239,835                                     | –  | 60,239,835           |
| Warrants                            |                                  | – 26,198   | –  | 26,198               |
| <b>Total</b>                        | <b>\$</b>                        | <b>– \$291,888,807</b>                           | <b>\$29,287,420</b>                                | <b>\$321,176,227</b> |

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The changes of the fair value of investments for which BGX has used Level 3 inputs to determine the fair value are as follows:

|  | Floating Rate<br>Loan<br>Interests | Collateralized<br>Loan<br>Obligation | Total        |
|--|------------------------------------|--------------------------------------|--------------|
| Blackstone/GSO Long-Short Credit Income Fund   |                                    |                                      |              |
| Balance as of December 31, 2015  | \$46,007,744                       | \$ 5,848,889                         | \$51,856,633 |
| Accrued Discount/ Premium  | 68,941                             | 21,779                               | 90,720       |
| Return of Capital  | -                                  | -                                    | -            |
| Realized Gain/(Loss)   | (721,570 )                         | (526,895 )                           | (1,248,465 ) |
| Change in Unrealized Appreciation/(Depreciation)   | 2,594,945                          | 670,227                              | 3,265,172    |
| Purchases  | 14,997,908                         | -                                    | 14,997,908   |
| Sales Proceeds   | (18,629,867)                       | (6,014,000 )                         | (24,643,867) |
| Transfer into Level 3  | 3,735,801                          | -                                    | 3,735,801    |
| Transfer out of Level 3  | (18,766,482)                       | -                                    | (18,766,482) |
| Balance as of September 30, 2016   | \$29,287,420                       | \$-                                  | \$29,287,420 |
| Net change in unrealized appreciation/(depreciation) included in the Statements of Operations attributable to Level 3 investments held at September 30, 2016 | \$794,654                          | \$-                                  | \$794,654    |

Information about Level 3 fair value measurements as of September 30, 2016:

|                                 | Fair Value at<br>9/30/2016 | Valuation Technique(s)                | Unobservable<br>Input(s) | Value/Range |
|---------------------------------|----------------------------|---------------------------------------|--------------------------|-------------|
| Floating Rate Loan<br>Interests | \$29,287,420               | Third-party vendor pricing<br>service | Vendor quotes            | N/A         |

The Fund evaluates transfers into or out of Level 1, 2 and 3 as of the end of the reporting period. There were no transfers between Level 1 and 2 during the period. Securities were transferred from Level 2 to Level 3 because of a lack of observable market data due to decrease in market activity and information for these securities. Other securities were moved from Level 3 to Level 2 as observable inputs were available for purposes of valuing those assets.

Securities Transactions and Investment Income: Securities transactions are recorded on trade date for financial reporting purposes. Interest income, including accretion of discount and amortization of premium, is recorded on the accrual basis. Realized gains and losses from securities transactions and foreign currency transactions, if any, are recorded on the basis of identified cost.

### NOTE 3. SECURED LOANS

BGX includes first and second lien secured, floating rate loans that are made to U.S. and, to a limited extent, non-U.S. corporations, partnerships, and other business entities ("Borrowers"), in its definition of "Secured Loans". Under normal market conditions, at least 70% of BGX's Managed Assets (defined below) will be invested in Secured Loans. BGX defines its "Managed Assets" as total assets (including any assets attributable to any leverage used) minus the sum of BGX's accrued liabilities (other than liabilities related to the principal amount of leverage). At September 30, 2016, 78.75% of BGX's Managed Assets were held in Secured Loans.

First lien secured loans hold a senior position in the capital structure of a business entity, are typically secured with specific collateral and typically have a claim on the assets and/or stock of the Borrower that is senior to that held by unsecured creditors, subordinated debt holders and stockholders of the Borrower.

Loans often require prepayments from Borrowers' excess cash flows or permit the Borrowers to repay at their election. The degree to which Borrowers repay, whether as a contractual requirement or at their election, cannot be predicted with accuracy. As a result, the actual remaining loan maturities may be substantially less than their stated maturities. However, floating rate loans typically have an expected average life of two to four years. Floating rate loans typically have rates of interest which are re-determined periodically, either daily, monthly, quarterly or semi-annually by reference to a floating base lending rate, primarily London Interbank Offered Rate (LIBOR), plus a premium or credit spread.

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Loans are subject to the risk of payment defaults of scheduled interest or principal. Such non-payment could result in a reduction of income, a reduction in the value of the investment and a potential decrease in the net asset value of the Fund. Risk of loss of income is generally higher for unsecured loans or debt, which are not backed by a security interest in any specific collateral. There can be no assurance that the liquidation of any collateral securing a Loan would satisfy the Borrower's obligation to the Fund in the event of non-payment of scheduled interest or principal payments, or that such collateral could be readily liquidated.

Second lien loans generally are subject to similar risks as those associated with investments in first lien loans except that such loans are subordinated in payment and/or lower in lien priority to first lien holders. In the event of default on a second lien loan, the first priority lien holder has first claim to the underlying collateral of the loan. Second lien loans are subject to the additional risk that the cash flow of the Borrower and property securing the loan or debt, if any, may be insufficient to meet scheduled payments after giving effect to the senior obligations of the Borrower. At September 30, 2016, BGX had invested \$46,964,516 in second lien secured loans.

Loans can be rated below investment grade or may also be unrated. As a result, the risks associated with Loans may be similar to the risks of other below investment grade securities, although they are senior and secured in contrast to other below investment grade securities, which are often subordinated or unsecured. BGX typically invests in Loans rated below investment grade, which are considered speculative because of the credit risk of their issuers. Such companies are more likely than investment grade issuers to default on their payments of interest and principal owed to BGX, and such defaults could reduce net asset value and income distributions. The amount of public information available with respect to below investment grade loans will generally be less extensive than that available for registered or exchange-listed securities. In evaluating the creditworthiness of Borrowers, the Adviser will consider, and may rely in part, on analyses performed by others. The Adviser's established best execution procedures and guidelines require trades to be placed for execution only with broker-dealer counterparties approved by the Counterparty Committee of the Adviser. The factors considered by the Counterparty Committee when selecting and approving brokers and dealers include, but are not limited to: (i) quality, accuracy, and timeliness of execution, (ii) review of the reputation, financial strength and stability of the financial institution, (iii) willingness and ability of the counterparty to commit capital, (iv) ongoing reliability and (v) access to underwritten offerings and secondary markets. The Counterparty Committee regularly reviews each broker-dealer counterparty based on the foregoing factors.

Loans may not be considered "securities," and purchasers, such as the Fund, therefore may not be entitled to rely on the anti-fraud protections of the federal securities laws.

BGX may acquire Loans through assignments or participations. BGX typically acquires these Loans through assignment, and if BGX acquires a Loan through participation, it will seek to elevate a participation interest into an assignment as soon as practicably possible. The purchaser of an assignment typically succeeds to all the rights and obligations of the assigning institution and becomes a lender under the credit agreement with respect to the debt obligation; however, the purchaser's rights can be more restricted than those of the assigning institution, and BGX may not be able to unilaterally enforce all rights and remedies under the Loan and with regard to any associated collateral. A participation typically results in a contractual relationship only with the institution participating out the interest, not with the Borrower. Sellers of participations typically include banks, broker-dealers, other financial institutions and lending institutions. The Adviser has adopted best execution procedures and guidelines to mitigate credit and counterparty risk in the atypical situation when BGX must acquire a Loan through a participation. BGX had no outstanding participations as of September 30, 2016.

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#### NOTE 4. COLLATERALIZED LOAN OBLIGATIONS

BGX has invested in Collateralized Loan Obligations ("CLOs"). A CLO is a financing company (generally called a Special Purpose Vehicle ("SPV")), created to reapportion the risk and return characteristics of a pool of assets. While the assets underlying CLOs are typically Secured Loans, the assets may also include (i) unsecured loans, (ii) debt securities that are rated below investment grade, and (iii) equity securities incidental to investments in Secured Loans. When investing in CLOs, BGX will not invest in equity tranches, which are the lowest tranche. However, BGX may invest in lower tranches of CLOs, which typically experience a lower recovery, greater risk of loss or deferral or nonpayment of interest than more senior tranches of the CLO. In addition, BGX intends to invest in CLOs consisting primarily of individual Secured Loans of Borrowers and not repackaged CLO obligations from other high risk pools. The underlying Secured Loans purchased by CLOs are generally performing at the time of purchase but may become non-performing, distressed or defaulted. CLOs with underlying assets of non-performing, distressed or defaulted loans are not contemplated to comprise a significant portion of BGX's investments in CLOs. The key feature of the CLO structure is the prioritization of the cash flows from a pool of debt securities among the several classes of the CLO. The SPV is a company founded solely for the purpose of securitizing payment claims arising out of this diversified asset pool. On this basis, marketable securities are issued by the SPV which, due to the diversification of the underlying risk, generally represent a lower level of risk than the original assets. The redemption of the securities issued by the SPV typically takes place at maturity out of the cash flow generated by the collected claims.

#### NOTE 5. LEVERAGE

The Fund entered into a Credit Agreement (the "Agreement") with a bank to borrow money pursuant to a 364 day revolving line of credit ("Leverage Facility") dated July 29, 2014, as amended on January 26, 2015, July 28, 2015 and July 26, 2016, to borrow up to a limit of \$112 million. Borrowings under the Agreement are secured by the assets of the Fund. Interest is charged at a rate of 0.80% above LIBOR, with LIBOR measured for the period commencing on the date of the making of such LIBOR Loan (or the last date upon which any other Loan was converted to, or continued as, such LIBOR Loan) and ending on the numerically corresponding day in the calendar month that is one (1) week or one (1), two (2), three (3), six (6) or nine (9) months thereafter, as the Fund may elect, or such other periods as the lender may agree in its sole and absolute discretion. Under the terms of the Agreement, the Fund must pay a 0.20% commitment fee on any undrawn amounts. Interest and fees are payable quarterly. The Fund may elect to extend the Agreement for a further 364 day period with the consent of the lending bank. At September 30, 2016, BGX had borrowings outstanding under its Leverage Facility of \$93 million, at an interest rate of 1.32%. Due to the short term nature of the Agreement, face value approximates fair value at September 30, 2016. This fair value is based on Level 2 inputs under the three tier fair valuation hierarchy (see Note 2). For the quarter ended September 30, 2016 the average borrowings under BGX's Leverage Facility and the average interest rate were \$93,914,234 and 1.21%, respectively.

On July 27, 2016, BGX issued 20,000 Mandatory Redeemable Preferred Shares ("MRPS") with an aggregate liquidation preference of \$20 million, rated "AA" by Fitch Ratings. BGX used the proceeds of the offering to make additional investments for BGX's portfolio. The final redemption date of the MRPS is July 27, 2023. BGX makes quarterly dividend payments on the MRPS at an annual dividend rate of 3.61%.

Under the Agreement and the governing documents of the MRPS, the Fund has agreed to certain covenants and additional investment limitations while the leverage is outstanding. The Fund agreed to maintain asset coverage of three times over borrowings. Compliance with the investment restrictions and calculations are performed by the Fund's custodian. As of September 30, 2016, the Fund was in compliance with all required investment limitations and asset coverage requirements related to its leverage.

The use of leverage by the Fund can create risks. Changes in the value of the Fund's portfolio, including securities bought with the proceeds of leverage, are borne entirely by the holders of common shares of the Fund. All costs and expenses related to any form of leverage used by the Fund are borne entirely by common shareholders. If there is a net

decrease or increase in the value of the Fund's investment portfolio, the leverage may decrease or increase, as the case may be, the net asset value per common share to a greater extent than if the Fund did not utilize leverage. As of September 30, 2016, BGX's leverage represented 34.43% of the Fund's Managed Assets (with the borrowings under the Leverage Facility representing 28.33% of Managed Assets and the MRPS representing 6.10% of Managed Assets).

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NOTE 6. UNREALIZED APPRECIATION/(DEPRECIATION)

On September 30, 2016, based on a cost of \$311,568,724 for federal income tax purposes, aggregate gross unrealized appreciation for all securities in which there was an excess of value over tax cost was \$5,575,563 and aggregate gross unrealized depreciation for all securities in which there was an excess of tax cost over value was \$15,968,060, resulting in net unrealized depreciation of \$10,392,497.

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Item 2. Controls and Procedures.

(a) The Registrant's principal executive officer and principal financial officer have concluded that the Registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended) are effective based on their evaluation of these controls and procedures as of a date within 90 days of the filing date of this Report.

(b) There was no change in the Registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940, as amended) that occurred during the Registrant's last fiscal quarter that has materially affected, or is reasonably likely to materially affect, the Registrant's internal control over financial reporting.

Item 3. Exhibits.

Separate certifications for the Registrant's principal executive officer and principal financial officer, as required by Section 302 of the Sarbanes-Oxley Act of 2002 and Rule 30a-2(a) under the Investment Company Act of 1940, as amended, are attached as Exhibit 99.CERT.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Blackstone / GSO Long-Short Credit Income Fund

By: /s/ Daniel H. Smith, Jr.  
Daniel H. Smith, Jr. (Principal Executive Officer)  
Chairman, Chief Executive Officer and President

Date: November 29, 2016

By: /s/ Doris Lee-Silvestri  
Doris Lee-Silvestri (Principal Financial Officer)  
Treasurer and Chief Financial Officer

Date: November 29, 2016

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

By: /s/ Daniel H. Smith, Jr.  
Daniel H. Smith, Jr. (Principal Executive Officer)  
Chairman, Chief Executive Officer and President

Date: November 29, 2016

By: /s/ Doris Lee-Silvestri  
Doris Lee-Silvestri (Principal Financial Officer)  
Treasurer and Chief Financial Officer

Date: November 29, 2016