

Blackstone / GSO Long-Short Credit Income Fund
Form N-CSR
March 09, 2018

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-CSR

CERTIFIED SHAREHOLDER REPORT OF REGISTERED

MANAGEMENT INVESTMENT COMPANIES

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, 31st Floor

New York, New York 10154

(Address of principal executive offices) (Zip code)

Marisa Beeney

345 Park Avenue, 31st Floor

New York, New York 10154

(Name and address of agent for service)

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

Date of fiscal year end: December 31

Date of reporting period: January 1, 2017 – December 31, 2017

Item 1. Report to Stockholders.

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Blackstone / GSO Funds Manager Commentary

December 31, 2017 (Unaudited)

To Our Shareholders:

2017 ended on a strong economic note, with real GDP increasing 2.3% compared to 1.5% in 2016. Macroeconomic data in December was broadly positive and labor trends continued to suggest full employment – nonfarm payrolls rose, the labor force participation rate remained stable, and jobless claims were at their the lowest level in almost 45 years.¹ Despite increased trade and geopolitical tensions, and significant policy uncertainty with respect to U.S. tax reform and the federal budget, markets continued their streak of low volatility through the end of 2017. Our outlook across most sectors remains positive and is supported by both top- and bottom-line growth among our portfolio companies amid an environment of synchronized global expansion and elevated consumer optimism.

Loans, as represented by the S&P/LSTA Leveraged Loan Index, returned 4.12% in 2017, a relatively muted performance primarily driven by spread compression despite the benefit of rising LIBOR². Strong demand for loans continued to support heavy refinancing and repricing activity, which pressured loan spreads, capped price performance, and subdued returns throughout the year. Meanwhile, high yield bonds, as represented by the Barclays US High Yield Index, returned 7.50% in 2017, a relatively strong performance amongst fixed income assets that benefited from solid fundamentals, limited macro stresses and a less-than-anticipated increase in rates. This performance compares to full-year returns for investment grade assets, as represented by the Bloomberg Barclays Corporate Index, of 6.42% and full-year returns for the S&P 500 of 21.83%. While 2017 was predominantly a “coupon-clipping” year for loan investors, we believe that spread compression should stabilize in 2018. Additionally, new issue supply from increased M&A and leveraged buy-out activity, along with potential market volatility, could provide periodic attractive buying opportunities.

In 2017, larger loans with tranche sizes greater than \$1 billion underperformed smaller loans. The largest loans in the market generally saw the greatest amount of refinancing and repricing activity due to the liquidity in those issues. Lower-quality loans (rated CCC/split CCC and default) outperformed the higher-quality segment of the market (rated split BBB/BB) during 2017. The lower-quality loan segment is mainly composed of second-lien loans and less liquid or middle market loans, which benefited from an increasing risk appetite and less repricing and refinancing activity. This translated into outperformance in the strong market environment. However, the relative performance of different quality segments for high yield bonds differed from that of loans. The lowest-quality segment of the high yield bond market performed more weakly than the higher-quality segments in 2017, as distressed/defaulted assets within the energy and retail sectors meaningfully detracted from performance.

2017 Total Returns

US Loans (S&P/LSTA Leveraged Loan Index)	4.12%
US High Yield Bonds (Bloomberg Barclays U.S. High Yield Index)	7.50%

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3-month Treasury Bills (Bloomberg Barclays U.S. Treasury Bellweathers: 3 Month)	0.87%
10-Year Treasuries (Bloomberg Barclays U.S. Treasury Bellweathers: 10 Year)	2.14%
US Aggregate Bonds (Bloomberg Barclays U.S. Aggregate Index)	3.54%
US Investment Grade Bonds (Bloomberg Barclays U.S. Corporate Investment Grade Index)	6.42%
Emerging Markets (Bloomberg Barclays EM USD Aggregate Index)	8.17%
US Large Cap Equities (S&P 500® Index)	21.83%

Sources: Bloomberg, Barclays, S&P/LCD

Past performance is no guarantee of future results. Index performance is shown for illustrative purposes only. You cannot invest directly in an index.

Despite gross institutional loan issuance of \$974 billion, net new loan supply in 2017 totaled only \$189 billion, with refinancings and repricings accounting for 73% of 2017 gross issuance. Similarly, refinancing accounted for 63% of the \$328 billion of high yield bond new deal volume in 2017, with net new high yield bond issuance totaling only \$55 billion for the year. High yield M&A deal volume lagged in 2017 by -36% year-over-year, as equity valuations remained elevated and companies were cautious to engage in significant deals amid U.S. policy uncertainty. This further contributed to the year's supply-demand imbalance and to the underperformance of the loan asset class.

Loan mutual fund flows remained high in 2017, with \$13.5 billion in total net inflows. Total 2017 collateralized loan obligation (CLO) new issuance was \$118.1 billion, excluding refinancings and resets, and CLOs continue to represent over half of the institutional investor base for the loan primary market. Conversely, retail demand for high yield bonds was stymied in 2017 due to rate pressures, volatility in stocks and oil, and certain sector-specific issues. High yield mutual funds experienced an outflow of \$17.5 billion during the year.

Default activity in the credit markets registered the lowest annual total since 2013, with \$34.1 billion in combined default volume across loans and high yield bonds (\$17.5 billion in loans and \$16.7 billion in high yield bonds, respectively). The par-weighted U.S. loan default rate for 2017 was 1.84%, a 35 basis point increase above the default rate at the end of 2016 but notably below the 10-year historical average default rate of 2.96%. The par-weighted U.S. high yield bonds default rate for 2017 was 1.27%, excluding distressed exchanges, a decrease of 230 basis points since the end of 2016 and well below the 20-year historical average of 3.07%. In 2017, the energy sector accounted for the largest number of defaults, including distressed exchanges, as well as the largest total default volume, while the retail sector accounted for the second-largest number of defaults and the third-largest total default volume. Despite a modest uptick in defaults in the fourth quarter of 2017, we expect loan and high yield default rates to remain low throughout 2018 with analyst estimates ranging between 1.2-2.5% for loans and 2.0-3.0% for high yield.

¹Source: Reuters, as of January 18, 2018.

²LIBOR stands for London Interbank Offered Rate and is the interest rate at which banks offer to lend funds to one another in the international interbank market.

Blackstone / GSO Funds Manager Commentary

December 31, 2017 (Unaudited)

U.S. credit strategists forecast stable returns for loans and high yield bonds with most predicting in the range of 3-5% and 4-6%, respectively, for the coming year. Expectations for rising interest rates, coupled with current relative yields, reinforce the attractiveness of floating rate loans relative to other longer-duration fixed income assets. Given there is currently greater predictability around defaults than the path of inflation and interest rates, we continue to favor high yield over investment grade as the latter will likely continue to be constrained by low spreads / yields and duration risk in 2018.

At GSO / Blackstone, we value your continued investment and confidence in us and in our family of funds. Additional information about our funds is available on our website at www.blackstone-gso.com.

Sincerely,

GSO / Blackstone Debt Funds Management LLC

²www.blackstone-gso.com

Blackstone / GSO Senior Floating Rate Term Fund Fund Summary

December 31, 2017 (Unaudited)

Fund Overview

Blackstone / GSO Senior Floating Rate Term Fund (“BSL” or herein, the “Fund”) is a closed-end term fund that trades on the New York Stock Exchange under the symbol “BSL”. BSL’s primary investment objective is to seek high current income, with a secondary objective to seek preservation of capital, consistent with its primary goal of high current income. Under normal market conditions, the fund invests at least 80% of its total assets in senior, secured floating rate loans (“Senior Loans”). BSL may also invest in second-lien loans and high yield bonds and employs financial leverage, which may increase risk to the fund. The Fund has a limited term, and absent shareholder approval to extend the life of the Fund, the Fund will dissolve on or about May 31, 2022.

Portfolio Management Commentary

Fund Performance

BSL outperformed its benchmark, the S&P/LSTA Leveraged Loan Index (“S&P LLI”), on a Net Asset Value (“NAV”) per share basis for the periods of six months, one year, three years, five years, and the life of the Fund since inception. On a market price per share basis, the Fund outperformed its benchmark for the periods of six months, one year, three years, five years, and since inception. The shares of the Fund traded at an average premium to NAV of 1.0% for the twelve months ended December 31, 2017, compared to its peer group average discount of 5.1% over the same time.¹

NAV Performance Factors²

The Fund’s outperformance relative to its benchmark in 2017 was primarily attributable to credit selection within single-B rated loans, as single-B loans held in the Fund returned approximately +6.2% compared to approximately +4.4% for single-B loans in the benchmark. The Fund’s modest allocation to high yield bonds (5.1% of assets) also contributed positively. Credit selection was positive in eight of ten sectors, with the strongest contributions from industrials, healthcare, and financial services, slightly offset by utilities and energy.² By issuer, the largest contributors to performance relative to the benchmark were CompuCom, Carestream Health, and Cunningham Lindsey, which were partially offset by negative contributions from Crossmark, Spencer Gifts, and Avaya.

Portfolio Activity and Positioning

During 2017, we continued to dynamically manage the Fund, using the secondary market to add or exit positions based on relative value while continuing to take advantage of new issue discounts in the primary market. On a sector basis, we reduced the Fund’s allocation to telecom, consumer discretionary, and utilities and increased exposure to

technology, financial services, and industrials.² Gross fund income generally increased throughout the year, as higher LIBOR offset the impact of loan repricing and spread compression. Based on the current expectation for modest net new issue supply and solid demand, we anticipate this dynamic to continue into 2018.

As of December 31, 2017, the Fund held 81.5% of its Managed Assets in Senior Loans, 13.9% in second lien loans, and 6.2% in high yield bonds. BSL's investments represented the obligations of 245 companies, with an average position size representing 0.34% of Managed Assets of the Fund. High tech industries, healthcare and pharmaceuticals and business services represent the Fund's top sector weightings³

¹Average discount and peer group per Morningstar.

²Industries per the Global Industry Classification Standard.

³Industries per Moody's.

Blackstone / GSO Senior Floating Rate Term Fund Fund Summary

December 31, 2017 (Unaudited)

BSL's Portfolio Composition

The Fund's Net Cash and Other Assets Less Liabilities includes amounts payable for investments purchased but not yet settled and amounts receivable for investments sold but not yet settled. At period end, the amounts payable for investments purchased but not yet settled exceeded the amount of cash on hand, and the Fund's Net Cash and Other Assets Less Liabilities therefore equaled -1.71% of the Fund's Managed Assets. The Fund uses funds from its leverage program to settle amounts payable for investments purchased, but such funds are not reflected in the Fund's net cash.

BSL's Moody's Rating Distribution**

***For more information on Moody's ratings and descriptions refer to www.moody.com.*

Portfolio Characteristics

Weighted Average Loan Spread [†]	4.52%
Weighted Average Bond Coupon	7.86%
Current Dividend Yield [^]	6.47%
Weighted Average Days to Reset	68
Effective Duration ^{^^}	0.46
Average Position*	0.34%
Leverage*	33.01%

[‡]*spread over LIBOR inclusive of LIBOR Floors.*

[^]*Using current dividend rate of \$0.097/share and market price/share as of 12/31/2017. This is based off the second December distribution.*

^{^^}*Loan durations are treated as 3 months because of LIBOR resets, however, the effective rate for loans with LIBOR floors will not change if LIBOR is below the floor.*

**As a percentage of Managed Assets.*

Top 10 Holdings*

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Quest Software Us Holdings Inc, Senior Secured First Lien Initial Term Loan	1.52%
Mcafee, LLC, Senior Secured First Lien Closing Date Term Loan	1.34%
Aspect Software Inc, Senior Secured First Lien Exit Term Loan	1.27%
LBM Borrower LLC, Senior Secured First Lien Tranche B Term Loan	1.06%
BMC Software Finance Inc, Senior Secured Initial B-2 US Term Loan	1.05%
Indivior Finance (2014) LLC, Senior Secured First Lien 2017 Replacement USD Term Loan	0.97%
U.S. Renal Care Inc, Senior Secured First Lien Initial Term Loan	0.97%
Gigamon Inc, Senior Secured First Lien Initial Term Loan	0.97%
Cunningham Lindsey US Inc, Senior Secured First Lien Initial Term Loan	0.93%
Red Ventures, LLC, Senior Secured First Lien Term Loan	0.92%
Top 10 Holdings	11.00%

Portfolio holdings and distributions are subject to change and are not recommendations to buy or sell any security.

Top 5 Industries*^

High Tech Industries	18.34%
Healthcare and Pharmaceuticals	15.44%
Services - Business	13.08%
Banking, Finance, Insurance and Real Estate	7.66%
Construction and Building	7.28%
Top 5 Industries	61.80%

**As a percentage of Managed Assets.*

^Industries per Moody's.

BSL Total Return

	6 Month	1 Year	3 Year[†]	5 Year[†]	Since Inception[†]
NAV*	3.51%	6.80%**	6.22%	5.04%	5.93%
Market Price*	4.57%	6.44%	9.85%	4.45%	5.61%
S&P LLI	2.16%	4.12%	4.43%	4.03%	4.92%

Annualized.

**Assumes distributions are reinvested pursuant to the Fund's dividend reinvestment plan. Performance data quoted represents past performance and does not guarantee future results.*

*Excludes adjustments in accordance with accounting principles generally accepted in the United States of America
**and as such, the net asset value and total return for shareholder transactions reported to the market at period
ended December 31, 2017 may differ from the net asset value for financial reporting purposes.*

4 www.blackstone-gso.com

Blackstone / GSO Long-Short Credit Income Fund Fund Summary

December 31, 2017 (Unaudited)

Fund Overview

Blackstone / GSO Long Short Credit Income Fund (“BGX” or herein, the “Fund”) is a closed-end fund that trades on the New York Stock Exchange under the symbol “BGX”. BGX’s primary investment objective is to provide current income, with a secondary objective of capital appreciation. BGX will take long positions in investments which we believe offer the potential for attractive returns under various economic and interest rate environments. BGX may also take short positions in investments which we believe will under-perform due to a greater sensitivity to earnings growth of the issuer, default risk or the general level and direction of interest rates. BGX must hold no less than 70% of its Managed Assets in first-and second-lien secured floating rate loans (“Secured Loans”), but may also invest in unsecured loans and high yield bonds.

Portfolio Management Commentary

Fund Performance

BGX outperformed a composite weighting of the S&P LLI and the Barclays High Yield Index (“Barclays HYI”) (70% loans, 30% high yield bonds) on a NAV per share basis for the periods of six months, one year, three years, five years, and the life of the Fund since inception. On a market price per share basis, the Fund outperformed its benchmark for the periods of six months, one year, three years, and five years and underperformed its benchmark since inception. The shares of the Fund traded at an average discount to NAV of 6.0% for the twelve months ended December 31, 2017, compared to its peer group average discount of 6.6% over the same time.¹

NAV Performance Factors²

The Fund’s outperformance relative to its benchmark in 2017 was primarily attributable to credit selection within loans, as single-B loans held in the Fund returned approximately +6.2% compared to approximately +4.4% for single-B loans in the benchmark. Credit selection within high yield bonds also contributed positively during the period, although this was partially offset by an underweight allocation to bonds (weighting of 16.9% vs. 30.0%). Credit selection was positive in nine of ten sectors, with the strongest contributions from industrials, healthcare, and financial services, slightly offset by telecom.² By issuer, the largest contributors to performance relative to the benchmark were York Risk Services, Carestream Health, and CompuCom, which were partially offset by negative contributions from Crossmark, Windstream, and CPI Card Group.

Portfolio Activity and Positioning

During 2017, we continued to dynamically manage the Fund, using the secondary market to add or exit positions based on relative value while continuing to take advantage of new issue discounts in the primary market. On a sector basis, we reduced the Fund's allocation to telecom, consumer discretionary, and utilities and increased exposure to technology, healthcare, and financial services.² Gross fund income generally increased towards the end of the year, as higher LIBOR offset the impact of loan repricing and spread compression. Based on the current expectation for modest net new issue supply and solid demand, we anticipate this dynamic to continue into 2018.

As of December 31, 2017, the Fund held 81.5% of its Managed Assets in Secured Loans and 17.7% in high yield bonds. BGX's investments represented the obligations of 257 companies, with an average position size representing 0.32% of Managed Assets of the Fund. High tech industries, healthcare and pharmaceuticals and business services represent the Fund's top sector weightings.³

¹Average discount and peer group per Morningstar.

²Industries per the Global Industry Classification Standard.

³Industries per Moody's.

Blackstone / GSO Long-Short Credit Income Fund Fund Summary

December 31, 2017 (Unaudited)

BGX's Portfolio Composition

The Fund's Net Cash and Other Assets Less Liabilities includes amounts payable for investments purchased but not yet settled and amounts receivable for investments sold but not yet settled. At period end, the amounts payable for investments purchased but not yet settled exceeded the amount of cash on hand, and the Fund's Net Cash and Other Assets Less Liabilities therefore equaled -0.08% of the Fund's Managed Assets. The fund uses funds from its leverage program to settle amounts payable for investments purchased, but such funds are not reflected in the Fund's net cash.

BGX's Moody's Rating Distribution**

***For more information on Moody's ratings and descriptions refer to www.moodys.com.*

Portfolio Characteristics

Weighted Average Loan Spread [†]	4.67%
Weighted Average Bond Coupon	7.87%
Current Dividend Yield [^]	7.76%
Weighted Average Days to Reset	51
Effective Duration ^{^^}	0.71
Average Position*	0.32%
Long Positions**	160.68%
Short Positions**	0.00%
Net Positions**	160.68%
Leverage*	37.82%

[§]spread over LIBOR inclusive of LIBOR Floors.

[^]Using current dividend rate of \$0.103/share and market price/share as of 12/31/2017. This is based off the second December distribution.

^{^^}Loan durations are treated as 3 months because of LIBOR resets, however, the effective rate for loans with LIBOR floors will not change if LIBOR is below the floor.

*As a percentage of Managed Assets.

**As a percentage of Net Assets.

Top 10 Holdings*

Aspect Software Inc, Senior Secured First Lien Exit Term Loan	1.13%
LBM Borrower LLC, Senior Secured First Lien Tranche B Term Loan	1.07%
PriSo Acquisition Corp / Building Pro, Senior Unsecured Bond	1.06%
Onex York Acquisition Co, Senior Unsecured Bond	0.98%
Alvogen Pharma US Inc, Senior Secured First Lien Term Loan	0.96%
KUEHG Corp, Senior Secured Second Lien Initial Term Loan	0.94%
Onex Carestream Finance LP, Senior Secured Second Lien Term Loan	0.92%
Sedgwick Claims Management Services Inc, Senior Secured Second Lien Incremental Term Loan	0.91%
Compuware Corporation, Senior Secured First Lien Tranche B-3 Term Loan	0.90%
PF Chang's China Bistro Inc, Senior Unsecured Bond	0.89%
Top 10 Holdings	9.76%

Portfolio holdings and distributions are subject to change and are not recommendations to buy or sell any security.

Top 5 Industries*[^]

High Tech Industries	17.15%
Healthcare and Pharmaceuticals	15.83%
Services - Business	11.66%
Banking, Finance, Insurance and Real Estate	9.26%
Construction and Building	8.16%
Top 5 Industries	62.06%

*As a percentage of Managed Assets.

[^]Industries per Moody's.

BGX Total Return

Since Inception[†]

	6	1	3	5	
	Month	Year	Year[†]	Year[†]	
NAV*	4.20%	8.92%**	7.47%	6.08%	6.22%
Market Price*	3.14%	7.90%	9.84%	4.82%	4.43%
70% S&P LLI / 30% Barclays HYI	2.25%	5.13%	5.15%	4.64%	5.05%

Annualized.

**Assumes distributions are reinvested pursuant to the Fund's dividend reinvestment plan. Performance data quoted represents past performance and does not guarantee future results.*

Excludes adjustments in accordance with accounting principles generally accepted in the United States of America and as such, the net asset value and total return for shareholder transactions reported to the market at period ended December 31, 2017 may differ from the net asset value for financial reporting purposes.

6 www.blackstone-gso.com

Blackstone / GSO Strategic Credit Fund Fund Summary

December 31, 2017 (Unaudited)

Fund Overview

Blackstone / GSO Strategic Credit Fund (“BGB” or herein, the “Fund”) is a closed-end term fund that trades on the New York Stock Exchange under the symbol “BGB”. BGB’s primary investment objective is to seek high current income, with a secondary objective to seek preservation of capital, consistent with its primary goal of high current income. BGB invests primarily in a diversified portfolios or loans and other fixed income instruments of predominantly US Corporate issuers, including first- and second-lien loans (“Senior Secured Loans”) and high yield corporate bonds of varying maturities. BGB must hold no less than 80% of its Managed Assets in credit investments comprised of corporate fixed income instruments and other investments (including derivatives) with similar economic characteristics. The Fund has a limited term and will dissolve on or about September 15, 2027, absent shareholder approval to extend such term.

Portfolio Management Commentary

Fund Performance

BGB outperformed a composite weighting of the S&P LLI and the Barclays HYI (75% loans, 25% high yield bonds) on a NAV per share basis for the periods of six months, one year, three years, five years, and the life of the Fund since inception. On a market price per share basis, the Fund outperformed its benchmark for the periods of six months, one year, three years, and five years and underperformed its benchmark since inception. The shares of the Fund traded at an average discount to NAV of 6.4% for the twelve months ended December 31, 2017, compared to its peer group average discount of 6.5% over the same time.¹

NAV Performance Factors²

The Fund’s outperformance relative to its benchmark in 2017 was primarily attributable to credit selection within loans, as single-B loans held in the Fund returned approximately +6.4% compared to approximately +4.4% for single-B loans in the benchmark. Credit selection within high yield bonds also contributed positively during the period, although this was partially offset by an underweight allocation to bonds (weighting of 18.8% vs. 25.0%). Credit selection was positive in eight of ten sectors, with the strongest contributions from industrials, financial services, and healthcare, slightly offset by utilities and telecom.² By issuer, the largest contributors to performance relative to the benchmark were York Risk Services, Pinnacle Operating (Jimmy Sanders), and CompuCom, which were partially offset by negative contributions from Crossmark, Windstream, and CPI Card Group.

Portfolio Activity and Positioning

During 2017, we continued to dynamically manage the Fund, using the secondary market to add or exit positions based on relative value while continuing to take advantage of new issue discounts in the primary market. On a sector basis, we reduced the Fund's allocation to telecom, consumer discretionary, and utilities and increased exposure to technology, industrials, and healthcare.² Gross fund income generally increased towards the end of the year, as higher LIBOR offset the impact of loan repricing and spread compression. Based on the current expectation for modest net new issue supply and solid demand, we anticipate this dynamic to continue into 2018.

As of December 31, 2017, the Fund held 83.6% of its Managed Assets in Senior Secured Loans and 17.8% in high yield bonds. BGB's investments represented the obligations of 269 companies, with an average position size representing 0.32% of Managed Assets of the Fund. High tech industries, healthcare and pharmaceuticals, and business services represent the Fund's top sector weightings³

¹*Average discount and peer group per Morningstar.*

²*Industries per the Global Industry Classification Standard.*

³*Industries per Moody's.*

Blackstone / GSO Strategic Credit Fund Fund Summary

December 31, 2017 (Unaudited)

BGB's Portfolio Composition

The Fund's Net Cash and Other Assets Less Liabilities includes amounts payable for investments purchased but not yet settled and amounts receivable for investments sold but not yet settled. At period end, the amounts payable for investments purchased but not yet settled exceeded the amount of cash on hand, and the Fund's Net Cash and Other Assets Less Liabilities therefore equaled -3.14% of the Fund's Managed Assets. The Fund uses funds from its leverage program to settle amounts payable for investments purchased, but such funds are not reflected in the Fund's net cash.

BGB's Moody's Rating Distribution**

***For more information on Moody's ratings and descriptions refer to www.moody.com.*

Portfolio Characteristics

Weighted Average Loan Spread [†]	4.77%
Weighted Average Bond Coupon	7.70%
Current Dividend Yield [^]	8.02%
Weighted Average Days to Reset on Loans	49
Effective Duration ^{^^}	0.75
Average Position*	0.32%
Leverage*	35.76%

†spread over LIBOR inclusive of LIBOR Floors.

^ Using current dividend rate of \$0.105/share and market price/share as of 12/31/2017. This is based off the second December distribution.

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^{^^} Loan durations are treated as 3 months because of LIBOR resets, however, the effective rate for loans with LIBOR floors will not change if LIBOR is below the floor.

*As a percentage of Managed Assets.

Top 10 Holdings*

PriSo Acquisition Corp / Building Pro, Senior Unsecured Bond	1.18%
Indivior Finance (2014) LLC, Senior Secured First Lien 2017 Replacement USD Term Loan	1.16%
Gigamon Inc, Senior Secured First Lien Initial Term Loan	1.15%
Quest Software Us Holdings Inc, Senior Secured First Lien Initial Term Loan	1.08%
PF Chang's China Bistro Inc, Senior Unsecured Bond	1.05%
Aspect Software Inc, Senior Secured First Lien Exit Term Loan	1.04%
Explorer Holdings Inc, Senior Secured First Lien Initial Term Loan	1.03%
Onex York Acquisition Co, Senior Unsecured Bond	1.02%
Mcafee, LLC, Senior Secured First Lien Closing Date Term Loan	0.98%
BMC Software Finance Inc, Senior Secured Initial B-2 US Term Loan	0.95%

Top 10 Holdings **10.64%**

Portfolio holdings and distributions are subject to change and are not recommendations to buy or sell any security.

Top 5 Industries*^

High Tech Industries	18.80%
Healthcare and Pharmaceuticals	14.13%
Services - Business	12.79%
Banking, Finance, Insurance and Real Estate	10.05%
Construction and Building	8.03%

Top 5 Industries **63.80%**

*As a percentage of Managed Assets.

^Industries per Moody's.

BGB Total Return

	6	1	3	5	Since Inception[†]
	Month	Year	Year[†]	Year[†]	
NAV*	3.90%	8.92%**	6.86%	5.84%	5.88%
Market Price*	3.31%	10.75%	7.35%	5.01%	3.50%
75% S&P LLI / 25% Barclays HYI	2.24%	4.96%	5.03%	4.54%	4.69%

Annualized.

**Assumes distributions are reinvested pursuant to the Fund's dividend reinvestment plan. Performance data quoted represents past performance and does not guarantee future results.*

*Excludes adjustments in accordance with accounting principles generally accepted in the United States of America
**and as such, the net asset value and total return for shareholder transactions reported to the market at period ended December 31, 2017 may differ from the net asset value for financial reporting purposes.*

8 www.blackstone-gso.com

Blackstone / GSO Senior Floating Rate Term Fund Portfolio of Investments

December 31, 2017

	Principal Amount	Value
FLOATING RATE LOAN INTERESTS ^(a) - 142.05%		
Advertising - 0.75%		
Polyconcept North America Holdings Inc, Senior Secured First Lien Replacement Term Loan, 3M US L + 4.75%, 08/16/2023	\$1,990,000	\$2,006,796
Aerospace and Defense - 1.69%		
Propulsion Acquisition LLC, Senior Secured First Lien Initial Term Loan, 3M US L + 6.00%, 07/13/2021 ^{(b)(c)}	1,300,000	1,287,000
Standard Aero Aviation Holdings Inc, Senior Secured First Lien Initial Term Loan, 1M US L + 3.75%, 07/07/2022	1,229,251	1,240,523
WP CPP Holdings LLC, Senior Secured First Lien B-3 Term Loan, 3M US L + 3.50%, 12/28/2019	1,986,394	1,989,503
		4,517,026
Automotive - 4.12%		
American Tire Distributors Inc, Senior Secured First Lien Initial Term Loan, 1M US L + 4.25%, 09/01/2021	3,140,619	3,167,612
Bright Bidco BV, Senior Secured First Lien Term B Loan, 3M US L + 4.50%, 06/30/2024	1,663,778	1,676,947
CH Hold Corp, Senior Secured Second Lien Initial Term Loan, 1M US L + 7.25%, 01/25/2025 ^(b)	1,052,632	1,076,316
Dealer Tire LLC, Senior Secured First Lien Refinancing Term Loan, 1M US L + 3.25%, 12/22/2021 ^(c)	1,291,306	1,312,290
Mitchell International Inc, Senior Secured First Lien Delayed Draw Term Loan, 3M US L + 3.25%, 11/29/2024 ^(c)	83,268	83,409
Mitchell International Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 3.25%, 11/29/2024 ^(c)	1,032,522	1,034,277
Mitchell International Inc, Senior Secured Second Lien Term Loan, 3M US L + 3.75%, 11/20/2025	1,036,364	1,048,147
Superior Industries International Inc, Senior Secured First Lien Closing Date Term Loan, 1M US L + 4.50%, 5/22/2024	1,630,336	1,647,658
		11,046,656
Banking, Finance, Insurance and Real Estate - 10.97%		
Acrisure LLC, Senior Secured First Lien Term B-2 Loan, 3M US L + 4.25%, 11/22/2023	1,492,430	1,509,406
Alliant Holdings Intermediate LLC, Senior Secured First Lien Initial Term Loan, 3M US L + 3.25%, 08/12/2022	578,971	582,410
Applied Systems Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 3.25%, 09/13/2024	99,750	100,934
ASP MCS Acquisition Corp, Senior Secured First Lien Initial Term Loan, 3M US L + 4.75%, 5/20/2024	1,788,824	1,802,240
	2,424,242	2,496,206

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Asurion LLC, Senior Secured Second Lien Tranche B-2 Loan, 1M US L + 6.00%, 8/4/2025		
Broadstreet Partners Inc, Senior Secured First Lien Term B-1 Loan Facility, 3M US L + 3.75%, 11/08/2023 ^(c)	2,095,296	2,109,712
Confie Seguros Holding II Co, Senior Secured First Lien Term B Loan, 3M US L + 5.25%, 04/19/2022	1,745,592	1,747,119
Cunningham Lindsey US Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 3.75%, 12/10/2019	3,740,595	3,737,322
Cypress Merger Sub Inc, Senior Secured Second Lien Initial Term Loan, 1M US L + 6.75%, 04/28/2025	930,233	952,619
Duff & Phelps Corp, Senior Secured First Lien Restatement Loan, 3M US L + 3.25%, 10/12/2024	1,176,471	1,181,159
Edelman Financial Center LLC, Senior Secured First Lien Initial Term Loan, 3M US L + 4.25%, 11/09/2024	1,627,907	1,649,273

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Blackstone / GSO Senior Floating Rate Term Fund Portfolio of Investments

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	Principal Amount	Value
Banking, Finance, Insurance and Real Estate (continued)		
Focus Financial Partners LLC, Senior Secured First Lien Initial Term Loan, 3M US L + 3.25%, 07/03/2024 ^(b)	\$1,449,855	\$1,464,353
Hyperion Insurance Group Limited, Senior Secured First Lien Initial Dollar Term Loan, 3M US L + 3.50%, 12/20/2024 ^(c)	2,307,692	2,314,904
Intralinks Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 4.00%, 11/11/2024 ^(c)	1,714,286	1,708,217
NFP Corp, Senior Secured First Lien Term B Term Loan, 1M US L + 3.50%, 01/08/2024	998,171	1,004,659
Opal Acquisition Inc, Senior Secured First Lien Term B Loan, 3M US L + 4.00%, 11/27/2020	994,825	935,549
Resolute Investment Managers Inc, Senior Secured First Lien Specified Refinancing Term Loan, 3M US L + 3.25%, 04/30/2022 ^(b)	1,121,847	1,138,675
Resolute Investment Managers Inc, Senior Secured Second Lien Tranche C Term Loan, 3M US L + 7.50%, 04/30/2023 ^(b)	1,000,000	1,007,500
Victory Capital Operating LLC, Senior Secured First Lien Term B Loan, 1M US L + 5.25%, 11/01/2021	600,574	608,832
York Risk Services Holding Corp (Onex York Finance LP), Senior Secured First Lien Initial Term Loan, 1M US L + 3.75%, 10/01/2021	1,356,751	1,331,651
		29,382,740
Beverage, Food and Tobacco - 4.55%		
Agro Merchants North America Holdings Inc, Senior Secured First Lien Term B Loan, 3M US L + 4.00%, 12/6/2024	1,010,101	1,020,202
Americold Realty Operating Partnership LP, Senior Secured First Lien Initial Term Loan, 1M US L + 3.75%, 12/01/2022	657,840	666,066
CEC Entertainment Inc, Senior Secured First Lien Term B Loan, 3M US L + 3.25%, 02/15/2021	1,656,769	1,565,647
CSM Bakery Solutions LLC, Senior Secured First Lien Term Loan, 3M US L + 4.00%, 07/03/2020	2,099,529	2,079,583
Give & Go Prepared Foods Corp, Senior Secured First Lien Term Loan, 3M US L + 4.25%, 07/29/2023 ^(b)	2,053,676	2,066,512
NPC International Inc, Senior Secured First Lien Initial Term Loan, 1M US L + 3.50%, 04/19/2024	284,405	287,367
NPC International Inc, Senior Secured Second Lien Initial Term Loan, 1M US L + 7.50%, 4/18/2025	1,084,746	1,111,864
Refresco Group N.V., Senior Secured First Lien USD Term Loan, 3M US L + 2.75%, 09/27/2024 ^{(b)(c)}	351,563	352,222
TKC Holdings Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 4.25%, 02/01/2023 ^(c)	1,709,443	1,724,930

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TKC Holdings Inc, Senior Secured Second Lien Initial Term Loan, 3M US L + 8.00%, 02/01/2024 ^(c)	1,017,910	1,025,545
Winebow Holdings Inc, Senior Secured First Lien Initial Term Loan, 1M US L + 3.75%, 07/01/2021	286,755	282,633
		12,182,571
Capital Equipment - 3.85%		
ASP MWI Merger Sub Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 4.00%, 09/27/2024	1,150,962	1,164,272
Big Ass Fans LLC, Senior Secured First Lien Initial Term Loan, 3M US L + 4.25%, 05/08/2024	379,738	381,401
Blount International Inc, Senior Secured First Lien Term Loan B-1 Facility, 3M US L + 4.25%, 04/12/2023	538,462	545,529
Direct Chassislink Aquisition Inc, Senior Secured Second Lien Term Loan, 3M US L + 6.00%, 06/15/2023 ^(c)	2,400,000	2,448,000
Duke Finance LLC, Senior Secured First Lien Term B Loan, 3M US L + 4.25%, 02/21/2024	957,694	966,677
Engineered Machinery Holdings Inc, Senior Secured First Lien Delayed Draw Term Loan, 3M US L + 3.25%, 07/25/2024	69,027	69,156
Engineered Machinery Holdings Inc, Senior Secured First Lien Term Loan, 3M US L + 3.25%, 07/19/2024	530,973	531,969
LTI Holdings Inc, Senior Secured Second Lien Initial Term Loan, 1M US L + 8.75%, 05/16/2025 ^(b)	1,300,000	1,322,750

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Capital Equipment (continued)		
Meter Readings Holding LLC, Senior Secured First Lien Initial Term Loan, 3M US L + 5.75%, 08/29/2023 ^(b)	\$1,225,691	\$1,231,819
Robertshaw US Holding Corp, Senior Secured First Lien Initial Term Loan, 1M US L + 4.50%, 08/02/2024	601,508	607,523
STS Operating, Inc(aka Sunsource), Senior Secured Initial Term Loan, 1M US L + 3.75%, 12/07/2024	1,050,000	1,057,875
		10,326,971
Chemicals, Plastics and Rubber - 3.26%		
Albaugh LLC, Senior Secured First Lien 2017 Refinancing Term Loan, 3M US L + 3.50%, 12/06/2024 ^(c)	2,000,000	2,022,510
DuBois Chemicals Inc, Senior Secured First Lien Initial Term Loan, 1M US L + 3.75%, 03/15/2024 ^(b)	502,915	506,686
Emerald Performance Materials LLC, Senior Secured First Lien Initial Term Loan, 1M US L + 3.50%, 08/02/2021	2,968,145	2,994,131
Pinnacle Operating Corporation, Senior Secured First Lien 2017 Extended Term Loan, PIK 1.75%, 11/15/2021	2,670,424	2,523,551
Vantage Specialty Chemicals Holdings Inc, Senior Secured First Lien Closing Date Loan, 3M US L + 4.00%, 10/25/2024	685,714	691,286
		8,738,164
Construction and Building - 9.27%		
American Bath Group LLC, Senior Secured First Lien Replacement Term Loan, 3M US L + 5.25%, 9/30/2023	2,785,429	2,815,596
American Bath Group LLC, Senior Secured Second Lien Term Loan, 3M US L + 9.75%, 09/30/2024 ^(b)	250,000	250,625
Dayton Superior Corporation, Senior Secured First Lien Term Loan, 3M US L + 8.00%, 11/03/2021 ^(b)	1,352,774	1,170,149
Dimora Brands Inc, Senior Secured First Lien Term Loan, 1M US L + 4.00%, 08/16/2024	1,918,269	1,937,452
Diversitech Holdings Inc, Senior Secured First Lien Term Loan, 3M US L + 3.50%, 6/3/2024	395,364	397,754
Forterra Finance LLC, Senior Secured First Lien Replacement Loan, 1M US L + 3.00%, 10/25/2023	3,139,919	2,946,374
HNC Holdings Inc, Senior Secured First Lien Initial Term Loan, 1M US L + 4.50%, 10/05/2023	1,231,088	1,243,910
Interior Logic Group Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 6.00%, 02/28/2024 ^(b)	2,062,500	2,080,547
LBM Borrower LLC, Senior Secured First Lien Tranche B Term Loan, 2M US L + 4.50%, 08/20/2022	4,196,324	4,256,206

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Morsco Inc, Senior Secured First Lien Initial Term Loan, 1M US L + 7.00%, 10/31/2023	798,017	813,977
New Arclin US Holding Corp, Senior Secured First Lien Term Loan, 3M US L + 4.25%, 02/14/2024	1,248,330	1,260,814
Specialty Building Products Holdings LLC, Senior Secured First Lien Initial Term Loan, 3M US L + 6.00%, 10/18/2023 ^(b)	2,384,615	2,393,558
SRS Distribution Inc, Senior Secured First Lien Tranche B-4 Term Loan, 3M US L + 3.25%, 08/25/2022	2,088,210	2,101,919
SRS Distribution Inc, Senior Secured Second Lien 06/16 Term Loan, 1M US L + 8.75%, 02/24/2023	1,142,751	1,178,462
		24,847,343
Consumer Goods Durable - 3.67%		
Al Aqua Merger Sub Inc, Senior Secured First Lien Term B1 Loan, 1M US L + 3.50%, 12/13/2023	1,037,909	1,045,044
Al Aqua Merger Sub Inc, Senior Secured Incremental Term B Loan, 1M US L + 3.50%, 12/13/2023	960,000	966,600
Apex Tool Group LLC, Senior Secured First Lien Term Loan, 1M US L + 3.25%, 01/31/2020	2,249,262	2,246,923

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Consumer Goods Durable (continued)		
Hayward Acquisition Corp, Senior Secured First Lien Term Loan, 1M US L + 3.50%, 08/05/2024	\$91,151	\$91,493
Hercules Achievement Inc, Senior Secured First Lien Initial Term Loan, 1M US L + 3.50%, 12/16/2024 ^(c)	1,567,164	1,578,268
MND Holdings III Corp, Senior Secured First Lien Term B Loan, 3M US L + 3.75%, 06/19/2024 ^(b)	207,292	208,846
Power Products LLC, Senior Secured First Lien Term B-1 Loan, 3M US L + 4.00%, 12/20/2022	829,743	839,600
Recess Holdings Inc, Senior Secured First Lien Term Loan, 3M US L + 3.75%, 09/18/2024	1,757,500	1,769,214
Serta Simmons Bedding LLC, Senior Secured Second Lien Initial Term Loan, 3M US L + 8.00%, 11/08/2024 ^(c)	1,250,863	1,077,306
		9,823,294
Consumer Goods Non Durable - 0.90%		
Acosta Inc, Senior Secured First Lien Tranche B-1 Loan, 1M US L + 3.25%, 09/26/2021	666,667	588,890
Clover Merger Sub Inc, Senior Secured First Lien Term Loan, 3M US L + 3.50%, 9/26/2024	1,100,000	1,067,000
Revlon Consumer Products Corporation, Senior Secured First Lien Initial Term B Loan, 1M US L + 3.50%, 09/07/2023	1,026,115	767,662
		2,423,552
Containers, Packaging and Glass - 3.05%		
Berlin Packaging LLC, Senior Secured Retired First Lien Term B Loan, 1M US L + 3.25%, 10/01/2021	1,588,593	1,601,389
Caraustar Industries Inc, Senior Secured First Lien Refinancing Term Loan, 3M US L + 5.50%, 03/14/2022	1,128,735	1,134,965
IBC Capital Limited, Senior Secured Second Lien Term Loan, 3M US L + 7.00%, 09/09/2022 ^(c)	1,333,802	1,317,130
Pregis Holding I Corporation, Senior Secured First Lien Initial Term Loan, 3M US L + 3.50%, 05/20/2021	820,272	823,348
ProAmpac PG Borrower LLC, Senior Secured First Lien Initial Loan, 3M US L + 3.50%, 11/20/2023 ^(c)	505,277	510,174
ProAmpac PG Borrower LLC, Senior Secured Second Lien Initial Term Loan, 3M US L + 8.50%, 11/18/2024	488,038	497,798
Strategic Materials Holding Corp, Senior Secured First Lien Initial Term Loan, 3M US L + 3.75%, 10/25/2024	553,846	557,078
Strategic Materials Holding Corp, Senior Secured Second Lien Initial term Loan, 3M US L + 7.75%, 10/27/2025	1,400,000	1,408,169
Trident TPI Holdings Inc, Senior Secured First Lien Tranche B-1 Term Loan, 2M US L + 3.25%, 10/17/2024	313,364	315,518

		8,165,569
Energy, Oil and Gas - 3.99%		
Ascent Resources - Marcellus LLC, Senior Secured First Lien Term Loan, 1M US L + 4.25%, 08/04/2020 ^(d)	1,399,353	1,044,848
Chief Exploration & Development LLC, Senior Secured Second Lien Term Loan, 3M US L + 6.50%, 05/16/2021	500,000	492,917
Crestwood Holdings LLC, Senior Secured First Lien Tranche B-1 Term Loan, 3M US L + 8.00%, 06/19/2019	2,299,524	2,311,022
Medallion Midland Acquisition LLC, Senior Secured First Lien Initial Term Loan, 3M US L + 3.25%, 10/30/2024 ^(b)	455,729	457,438
Sheridan Investment Partners I LLC, Senior Secured First Lien Tranche B-2 Term Loan, 3M US L + 3.50%, 10/01/2019	2,817,275	2,343,029
Sheridan Production Partners I LLC, Senior Secured First Lien Deferred Principal Term Loan,:		
3M US L + 0.00%, 10/01/2019 ^(b)	8,866	6,699
3M US L + 0.00%, 10/01/2019 ^(b)	109,547	82,774
Sheridan Production Partners I LLC, Senior Secured First Lien Term Loan, 3M US L + 0.00%, 10/01/2019 ^(b)	14,516	10,968

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	Principal Amount	Value
Energy, Oil and Gas (continued)		
Sheridan Production Partners I-A LP, Senior Secured First Lien Tranche B-2 Term Loan, 3M US L + 3.50%, 10/01/2019	\$373,312	\$310,470
Sheridan Production Partners I-M LP, Senior Secured First Lien Tranche B-2 Term Loan, 3M US L + 3.50%, 10/01/2019	228,021	189,637
Traverse Midstream Partners LLC, Senior Secured First Lien Advance Term Loan, 3M US L + 4.00%, 9/27/2024	1,372,549	1,392,623
Utex Industries Inc, Senior Secured First Lien New Initial Term Loan, 1M US L + 4.00%, 05/21/2021	2,084,928	2,049,307
		10,691,732
Environmental Industries - 0.54%		
EnergySolutions LLC, Senior Secured First Lien Advance Term Loan, 3M US L + 4.75%, 05/29/2020 ^(b)	1,422,857	1,444,200
Forest Products and Paper - 0.07%		
W/S Packaging Group Inc, Senior Secured First Lien Term Loan, 1M US L + 5.00%, 08/09/2019	208,250	197,838
Healthcare and Pharmaceuticals - 20.59%		
Alvogen Pharma US Inc, Senior Secured First Lien Term Loan, 1M US L + 5.00%, 04/01/2022	3,642,606	3,618,310
American Renal Holdings Inc, Senior Secured First Lien New Term Loan B, 3M US L + 3.25%, 06/14/2024	1,435,945	1,426,375
Arbor Pharmaceuticals LLC, Senior Secured First Lien Initial Term Loan, 3M US L + 5.00%, 07/05/2023	1,651,224	1,668,768
ATI Holdings Acquisition Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 3.50%, 05/10/2023 ^(b)	594,986	600,936
Avantor Performance Materials Holdings Inc, Senior Secured First Lien Term Loan, 3M US L + 4.00%, 09/20/2024	2,467,105	2,481,760
BioClinica-Cliniverse Holdings Corp, Senior Secured First Lien Initial Term Loan, 3M US L + 4.25%, 10/20/2023 ^(b)	1,420,435	1,392,026
BioClinica-Cliniverse Holdings Corp, Senior Secured Second Lien Initial Term Loan, 3M US L + 8.25%, 10/04/2024	1,052,629	1,032,565
Certara Holdco Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 4.00%, 8/15/2024 ^(b)	134,663	135,672
CHG Healthcare Services Inc, Senior Secured First Lien New Term Loan, 3M US L + 3.00%, 06/07/2023 ^(c)	1,562,878	1,577,288
Concordia Healthcare Corp, Senior Secured First Lien Dollar Term Loan, 1M US L + 4.25%, 10/21/2021 ^(d)	2,703,764	2,228,362

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Covenant Surgical Partners Inc, Senior Secured First Lien Delayed Draw Loan, 3M US L + 4.75%, 10/04/2024 ^{(b)(e)}	31,923	32,162
Covenant Surgical Partners Inc, Senior Secured First Lien Term Loan, 3M US L + 4.75%, 10/04/2024 ^(b)	576,923	581,250
CPI Holdco LLC, Senior Secured Closing Date Term Loan, 3M US L + 3.50%, 03/21/2024	563,788	569,251
Cryolife Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 4.00%, 11/15/2024 ^(b)	784,615	792,462
CT Technologies Intermediate Holdings Inc, Senior Secured First Lien Initial Term Loan, 1M US L + 4.25%, 12/01/2021	2,205,055	2,203,688
Endo Finance Co (Endo Luxembourg Finance Co. I S.a.r.l), Senior Secured First Lien Initial Term Loan, 1M US L + 4.25%, 04/29/2024	2,295,053	2,312,988
Equian Buyer Corp (Fka Aeneas Buyer Corp), Senior Secured First Lien Initial Term Loan, 3M US L + 3.75%, 05/20/2024	1,021,565	1,032,424
Greenway Health LLC, Senior Secured First Lien Term Loan, 3M US L + 4.25%, 02/16/2024 ^(b)	1,372,414	1,379,276
Horizon Pharma Inc, Senior Secured First Lien Third Amendment Refinancing Term Loan, 3M US L + 3.25%, 03/29/2024	731,618	735,620
Indivior Finance (2014) LLC, Senior Secured First Lien 2017 Replacement USD Term Loan, 3M US L + 4.50%, 12/14/2022 ^{(b)(c)}	3,870,968	3,890,323

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Healthcare and Pharmaceuticals (continued)		
Lanai Holdings III Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 4.75%, 08/29/2022 ^(b)	\$1,237,480	\$1,187,981
Navicure Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 3.75%, 10/23/2024 ^(b)	1,753,846	1,753,846
Netsmart Technologies Inc, Senior Secured First Lien Term C-1 Loan, 3M US L + 4.50%, 04/19/2023 ^(b)	2,122,845	2,149,380
nThrive Inc, Senior Secured First Lien Term B-2 Loan, 1M US L + 4.50%, 10/20/2022	3,578,929	3,592,350
Onex Carestream Finance LP, Senior Secured First Lien Term Loan, 3M US L + 4.00%, 06/07/2019	222,537	223,232
Onex Carestream Finance LP, Senior Secured Second Lien Term Loan, 3M US L + 8.50%, 12/07/2019	2,367,258	2,337,667
Onex Schumacher Finance LP, Senior Secured First Lien Initial Term Loan, 1M US L + 4.00%, 07/29/2022	1,194,127	1,179,201
Ortho Clinical Diagnostics Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 3.75%, 06/30/2021	549,364	551,462
Packaging Coordinators Midco Inc, Senior Secured First Lien Initial Term Loan, 1M US L + 4.00%, 06/30/2023	1,716,012	1,721,915
Parmerica Corporation, Senior Secured First Lien Initial Term Loan, 3M US L + 3.50%, 09/26/2024 ^(c)	1,440,000	1,449,360
Press Ganey Holdings Inc, Senior Secured Second Lien Initial Term Loan, 1M US L + 6.50%, 10/21/2024	612,110	620,909
Project Ruby Ultimate Parent Corp., Senior Secured First Lien New Closing Date Term Loan, 1M US L + 3.50%, 02/09/2024 ^(c)	815,920	822,721
Stratose Intermediate Holdings II LLC, Senior Secured First Lien Term Loan, 1M US L + 3.25%, 06/22/2023	699,189	702,685
U.S. Renal Care Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 4.25%, 12/30/2022	3,924,912	3,875,851
UIC Merger Sub Inc, Senior Secured First Lien Term Loan, 1M US L + 3.25%, 08/30/2024	429,032	424,474
UIC Merger Sub Inc, Senior Secured Second Lien Term Loan, 1M US L + 7.00%, 08/30/2025	392,857	387,455
Valeant Pharmaceuticals International Inc, Senior Secured First Lien Series F-1 Tranche B Term Loan, 3M US L + 4.75%, 04/01/2022	362,835	368,421
YI LLC (aka Young Innovations), Senior Secured First Lien Initial Term Loan, 3M US L + 4.00%, 11/06/2024 ^(b)	2,133,333	2,130,667
		55,171,083
High Tech Industries - 26.37%		
Aerial Merger Sub Inc (Neustar), Senior Secured First Lien Term B2 Loan, 3M US L + 3.75%, 8/8/2024	950,000	960,569

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Aspect Software Inc, Senior Secured First Lien Exit Term Loan, 3M US L + 10.00%, 05/25/2020	5,128,729	5,064,620
BMC Software Finance Inc, Senior Secured Initial B-2 US Term Loan, 3M US L + 3.25%, 09/10/2022 ^(c)	4,182,978	4,193,184
Compuware Corporation, Senior Secured First Lien Tranche B-3 Term Loan, 3M US L + 4.25%, 12/15/2021	3,173,673	3,198,475
Compuware Corporation, Senior Secured Second Lien Term Loan, 3M US L + 8.25%, 12/15/2022	644,388	647,610
CPI Acquisition Inc, Senior Secured First Lien Term Loan, 3M US L + 4.50%, 08/17/2022	857,430	625,924
CPI International Inc, Senior Secured First Lien Initial Term Loan, 1M US L + 3.50%, 07/26/2024	705,778	711,365
CPI International Inc, Senior Secured Second Lien Term Loan, 1M US L + 7.25%, 07/25/2025 ^(b)	313,725	315,686
Cypress Semiconductor Corp, Senior Secured First Lien 2016 Incremental Term Loan, 3M US L + 5.50%, 07/05/2021	21,127	–
ECI Macola / Max Holding LLC, Senior Secured First Lien Term Loan, 3M US L + 4.25%, 9/27/2024	2,216,667	2,238,146
Epicor Software Corporation, Senior Secured First Lien Term B Loan, 1M US L + 3.75%, 06/01/2022	1,833,951	1,840,828

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Blackstone / GSO Senior Floating Rate Term Fund Portfolio of Investments

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High Tech Industries (continued)		
Excelitas Technologies Corp (fka IDS Acquisition), Senior Secured First Lien Initial USD Term Loan, 3M US L + 3.50%, 12/2/2024	\$511,416	\$516,289
Flexera Software LLC, Senior Secured Second Lien Term Loan, 1M US L + 7.00%, 04/02/2021	1,187,500	1,193,438
Gigamon Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 4.50%, 12/19/2024 ^(c)	3,894,040	3,874,570
Hyland Software Inc, Senior Secured Second Lien Initial Loan, 1M US L + 7.00%, 07/07/2025	368,098	377,301
Idera Inc, Senior Secured First Lien Initial Term Loan, 1M US L + 5.00%, 6/28/2024 ^(b)	1,682,535	1,684,638
Ivanti Software Inc, Senior Secured First Lien Term Loan, 1M US L + 4.25%, 01/22/2024	2,102,866	2,005,608
Ivanti Software Inc, Senior Secured Second Lien Term Loan, 1M US L + 9.00%, 01/20/2025	2,000,000	1,920,000
Mcafee, LLC, Senior Secured First Lien Closing Date Term Loan, 3M US L + 4.50%, 9/30/2024 ^(c)	5,361,563	5,351,992
MH Sub I LLC, Senior Secured First Lien Term Loan, 3M US L + 3.75%, 09/13/2024	1,500,000	1,506,750
P2 Upstream Acquisition Co, Senior Secured First Lien Term Loan, 3M US L + 4.00%, 10/30/2020	2,742,857	2,690,290
Pomeroy Group LLC, Senior Secured First Lien Initial Term Loan, 3M US L + 6.00%, 11/12/2021	1,477,387	1,451,533
Presidio LLC, Senior Secured First Lien Refinancing and Incremental Term Loan, 3M US L + 2.75%, 02/02/2024 ^(c)	1,500,000	1,507,500
Project Alpha Intermediate Holding Inc, Senior Secured First Lien Term Loan, 3M US L + 3.50%, 4/26/2024	3,392,419	3,325,978
Project Leopard Holdings Inc, Senior Secured First Lien Term Loan, 3M US L + 5.50%, 7/7/2023	831,250	838,008
Quest Software Us Holdings Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 5.50%, 10/31/2022	5,983,858	6,090,161
Ramundsen Public Sector LLC, Senior Secured First Lien Term Loan, 3M US L + 4.25%, 02/01/2024	327,198	331,015
Riverbed Technology Inc, Senior Secured First Lien Amendment Term Loan, 3M US L + 3.25%, 04/24/2022	1,000,000	986,530
Rocket Software Inc, Senior Secured First Lien Term Loan, 3M US L + 4.25%, 10/13/2023	2,066,154	2,091,557
SciQuest Inc, Senior Secured First Lien Term Loan, 3M US L + 4.00%, 12/20/2024 ^{(b)(c)}	2,076,923	2,071,731
SCS Holdings I Inc, Senior Secured First Lien New Tranche B Term Loan, 1M US L + 4.25%, 10/30/2022	1,463,388	1,474,363
Silverback Merger Sub Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 4.00%, 08/21/2024	758,662	767,197
SMS Systems Maintenance Services Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 5.00%, 10/30/2023 ^(c)	3,800,731	3,268,628

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SolarWinds Holdings Inc, Senior Secured First Lien 2017 Refinancing Term Loan 1M US L + 3.50%, 02/03/2023	2,221,736	2,233,122
Sungard Availability Services Capital Inc, Senior Secured Extended Term B Loan, 3M US L + 7.00%, 09/30/2021	574,162	532,535
TIBCO Software Inc, Senior Secured First Lien Term B-1 Loan, 1M US L + 3.50%, 12/04/2020	914,011	917,823
Veritas US Inc, Senior Secured First Lien Term Loan B Facility, 3M US L + 4.50%, 01/27/2023	1,824,460	1,831,119
		70,636,083
Hotels, Gaming and Leisure - 2.74%		
AP Gaming I LLC, Senior Secured First Lien Term B Loan, 1M US L + 5.50%, 02/15/2024 ^(c)	3,482,017	3,523,384
SMG, Senior Secured First Lien 2014 Term Loan, US P + 2.50%, 02/27/2020	1,605,747	1,610,773
TravelCLICK Inc, Senior Secured Repriced First Lien Term Loan, 1M US L + 4.00%, 05/06/2021	2,179,269	2,194,524
		7,328,681
Media Advertising, Printing and Publishing - 1.40%		
Southern Graphics Inc, Senior Secured First Lien Delayed Draw Term Loan, 3M US L + 3.50%, 11/22/2022 ^(c)	309,179	311,150
Southern Graphics Inc, Senior Secured First Lien Term Loan, 3M US L + 3.25%, 11/22/2022 ^(c)	1,913,043	1,925,239

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Blackstone / GSO Senior Floating Rate Term Fund Portfolio of Investments

December 31, 2017

	Principal Amount	Value
Media Advertising, Printing and Publishing (continued)		
Southern Graphics Inc, Senior Secured Second Lien Term Loan, 3M US L + 7.50%, 11/22/2023 ^(c)	\$ 1,500,000	\$ 1,508,437
		3,744,826
Metals and Mining - 1.12%		
Canam Steel Corporation, Senior Secured First Lien Closing Date Term Loan, 1M US L + 5.50%, 7/1/2024	2,119,195	2,140,386
Murray Energy Corporation, Senior Secured First Lien Term B-2 Non-PIK Loan, 3M US L + 7.25%, 04/16/2020	982,903	868,641
		3,009,027
Retail - 2.78%		
Academy, Ltd, Senior Secured First Lien Initial Term Loan, 3M US L + 4.00%, 07/01/2022 ^(c)	421,052	333,421
Apro LLC, Senior Secured First Lien Initial Term Loan, 2M US L + 4.00%, 8/8/2024	796,610	802,589
Ascena Retail Group Inc, Senior Secured First Lien Tranche B Term Loan, 1M US L + 4.50%, 08/19/2022	1,255,537	1,044,186
Fairway Group Acquisition Company, Senior Secured First Lien First Out Term Loan, PIK 12.00%, 01/03/2020 ^(b)	279,495	279,495
Fairway Group Acquisition Company, Senior Secured First Lien Last Out Term Loan, PIK 10.00%, 01/03/2020 ^(b)	182,210	100,215
Fairway Group Holdings Corp, Senior Secured First Lien Subordinated Term Loan, PIK 11.00%, 10/04/2021 ^(b)	160,257	-
FullBeauty Brands Holdings Corp, Senior Secured First Lien Term Loan, 1M US L + 4.75%, 10/14/2022	837,744	495,747
Neiman Marcus Group Ltd LLC, Senior Secured First Lien Other Term Loan, 1M US L + 3.25%, 10/25/2020	1,252,111	1,025,954
Petco Animal Supplies Inc, Senior Secured First Lien Second Amendment Term Loan, 3M US L + 3.00%, 01/26/2023	657,361	499,184
Spencer Gifts LLC, Senior Secured First Lien Term B-1 Loan, 2M US L + 4.25%, 07/16/2021	3,810,612	2,781,747
Sports Authority (The), Senior Secured First Lien Term B Loan, 3M US L + 6.00%, 11/16/2017 ^(d)	4,579,319	91,586
		7,454,124
Services - Business - 18.71%		
Advantage Sales & Marketing Inc, Senior Secured First Lien Incremental Term B-2 Loan, 3M US L + 3.25%, 07/25/2021	970,125	948,297
Advantage Sales & Marketing Inc, Senior Secured First Lien Initial term Loan, 3M US L + 3.25%, 07/23/2021	419,967	410,518

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Advantage Sales & Marketing Inc, Senior Secured Second Lien Initial Term Loan, 3M US L + 6.50%, 07/25/2022	3,248,461	3,053,553
AqGen Ascensus Inc, Senior Secured Delayed Draw First Lien Term Loan, 3M US L + 3.50%, 12/05/2022 ^(c)	800,000	805,252
AqGen Ascensus Inc, Senior Secured First Lien Additional Term Loan, 3M US L + 3.25%, 12/05/2022 ^(c)	1,209,716	1,216,273
Autodata Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 3.25%, 12/12/2024 ^{(b)(c)}	952,941	955,324
BMC Acquisition Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 5.25%, 12/18/2024 ^{(b)(c)}	875,000	875,000
Crossmark Holdings Inc, Senior Secured First Lien Term Loan, Series 0000, 3M US L + 3.50%, 12/20/2019	5,993,459	2,869,368
Explorer Holdings Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 3.75%, 05/02/2023	2,992,405	3,020,459
FHC Health Systems Inc, Senior Secured First Lien Initial Term Loan, 1M US L + 4.00%, 12/23/2021	1,124,555	1,102,767
GlobalLogic Holdings Inc, Senior Secured First Lien Closing Date Term Loan, 3M US L + 4.50%, 06/20/2022 ^(b)	2,766,981	2,798,110

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Blackstone / GSO Senior Floating Rate Term Fund Portfolio of Investments

December 31, 2017

	Principal Amount	Value
Services - Business (continued)		
Information Resources Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 4.25%, 01/18/2024	\$2,462,779	\$2,478,689
Information Resources Inc, Senior Secured Second Lien Initial Term Loan, 3M US L + 8.25%, 01/20/2025	2,000,000	2,010,000
Inmar Inc, Senior Secured First Lien Initial Term Loan, 2M US L + 3.50%, 5/1/2024	1,604,839	1,610,351
Inmar Inc, Senior Secured Second Lien Initial Term Loan, 2M US L + 8.00%, 5/1/2025	1,183,432	1,190,089
LD Intermediate Holdings Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 5.875%, 12/09/2022 ^(c)	2,070,730	1,860,199
Packers Holdings LLC, Senior Secured First Lien Initial Term Loan, 3M US L + 3.25%, 11/18/2024	333,333	334,930
PT Intermediate Holdings III LLC, Senior Secured First Lien Term B Loan, 3M US L + 4.00%, 12/9/2024 ^(c)	1,068,571	1,074,919
PT Intermediate Holdings III LLC, Senior Secured Second Lien Initial Loan, 3M US L + 8.00%, 12/08/2025 ^{(b)(c)}	1,540,000	1,547,700
Red Ventures, LLC, Senior Secured First Lien Term Loan, 3M US L + 4.00%, 11/8/2024	3,670,800	3,673,094
Sedgwick Claims Management Services Inc, Senior Secured New Second Lien B Facility, 3M US L + 5.75%, 02/28/2022 ^(c)	1,463,415	1,474,390
Sedgwick Claims Management Services Inc, Senior Secured Second Lien Incremental Term Loan, 3M US L + 5.75%, 02/28/2022 ^(b)	2,075,472	2,096,226
Sedgwick Claims Management Services Inc, Senior Secured Second Lien Initial Term Loan, 1M US L + 5.75%, 02/28/2022	1,845,960	1,862,112
Sedgwick Management Services Inc, Senior Secured First Lien Initial Tranche B Term Loan, 3M US L + 2.75%, 02/28/2021 ^(c)	2,555,556	2,553,971
SurveyMonkey Inc, Senior Secured First Lien Term Loan, 3M US L + 4.50%, 04/13/2024 ^(b)	3,515,809	3,542,177
Thoughtworks Inc, Senior Secured Initial Term Loan, 1M US L + 4.50%, 10/12/2024 ^(b)	1,000,000	1,002,500
Travel Leaders Group LLC, Senior Secured First Lien Term B Loan, 3M US L + 4.50%, 01/25/2024	335,812	341,061
TravelCLICK Inc, Senior Secured Second Lien Initial Term Loan, 1M US L + 7.75%, 11/08/2021 ^(b)	1,666,667	1,675,000
TRC Companies Inc, Senior Secured First Lien Term Loan, 1M US L + 3.50%, 06/21/2024	1,745,625	1,751,630
		50,133,959
Services - Consumer - 4.34%		
American Residential Services LLC, Senior Secured First Lien Term Loan, 1M US L + 4.00%, 6/30/2022	942,692	946,231
Big Jack Holdings LP, Senior Secured First Lien Term Loan B, 1M US L + 4.00%, 04/05/2024 ^(b)	631,570	633,938

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KUEHG Corp, Senior Secured First Lien Term B-2 Loan, 3M US L + 3.75%, 08/12/2022	1,658,196	1,665,451
KUEHG Corp, Senior Secured Second Lien Initial Term Loan, 3M US L + 8.25%, 08/15/2025 ^(b)	2,250,000	2,272,500
Learning Care Group (US) No. 2 Inc, Senior Secured First Lien Term Loan, 3M US L + 4.00%, 05/05/2021 ^(b)	1,417,593	1,428,225
NVA Holdings Inc, Senior Secured Second Lien Term Loan, 3M US L + 7.00%, 08/14/2022	1,908,876	1,923,985
Red Lobster Management LLC, Senior Secured First Lien Initial Term Loan, 1M US L + 5.25%, 07/28/2021 ^(c)	1,370,565	1,377,425
Renaissance Learning Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 3.75%, 04/09/2021	1,360,033	1,370,233
		11,617,988
Telecommunications - 5.45%		
Alorica Inc, Senior Secured First Lien Term B Loan, 1M US L + 3.75%, 6/30/2022	842,907	846,068
Avaya Inc, Senior Secured First Lien Term Loan, 3M US L + 4.75%, 11/08/2024	2,552,327	2,516,441
Centurylink Inc, Senior Secured First Lien Term B Loan, 3M US L + 2.75%, 01/31/2025	2,066,286	1,996,549
Cologix Holdings Inc, Senior Secured Second Lien Initial Term Loan, 1M US L + 7.00%, 03/20/2025	1,797,743	1,814,975
Frontier Communications Corporation, Senior Secured First Lien Term B-1 Loan, 1M US L + 3.75%, 06/17/2024	293,263	282,265

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Blackstone / GSO Senior Floating Rate Term Fund Portfolio of Investments

December 31, 2017

	Principal Amount	Value
Telecommunications (continued)		
Greeneden US Holdings II LLC, Senior Secured First Lien Tranche B-2 Dollar Term Loan, 3M US L + 3.75%, 12/01/2023	\$613,925	\$618,146
Masergy Holdings Inc, Senior Secured First Lien 2017 Replacement Term Loan, 3M US L +3.75%, 12/15/2023	613,953	614,337
Masergy Holdings Inc, Senior Secured Second Lien Initial Term Loan, 3M US L + 8.50%, 12/16/2024	500,000	507,187
Mitel US Holdings Inc, Senior Secured First Lien Term B Term Loan, 3M US L + 3.75%, 09/21/2023	1,166,195	1,178,586
Peak 10 Holding Corporation, Senior Secured First Lien Term Loan, 3M US L + 3.50%, 8/1/2024	1,088,182	1,089,373
Peak 10 Holding Corporation, Senior Secured Second Lien Term Loan, 3M US L + 7.25%, 8/1/2025	1,157,143	1,167,268
Vertiv Group Corporation, Senior Secured First Lien Term B Loan, 3M US L + 4.00%, 11/30/2023 ^(c)	1,980,000	1,981,238
		14,612,433
Transportation Cargo - 0.26%		
REP WWEX Acquisition Parent LLC, Senior Secured First Lien Term Loan, 3M US L + 4.00%, 02/03/2024	683,361	684,358
Transportation Consumer - 2.09%		
Air Medical Group Holdings Inc, Senior Secured First Lien Term B Loan, 3M US L + 4.25%, 09/26/2024 ^(c)	2,000,000	2,007,920
Lineage Logistics LLC, Senior Secured First Lien Term Loan, 1M US L + 3.50%, 04/07/2021	3,569,443	3,587,862
		5,595,782
Utilities Electric - 5.08%		
Eastern Power LLC, Senior Secured First Lien Term Loan, 3M US L + 4.00%, 10/02/2023	1,009,408	1,019,769
Exgen Texas Power LLC, Senior Secured First Lien Term Loan Non-PIK, 3M US L + 4.75%, 09/20/2021 ^(d)	2,236,708	1,433,361
Granite Acquisition Inc, Senior Secured Second Lien Term B Loan, 3M US L + 7.25%, 12/19/2022	1,826,276	1,839,060
Green Energy Partners / Stonewall LLC, Senior Secured First Lien Term B-1 Conversion Advance Loan, 3M US L + 5.50%, 11/13/2021 ^(b)	498,750	488,775
Panda Liberty LLC, Senior Secured First Lien Construction B-1 Facility Term Loan, 3M US L +6.50%, 08/21/2020	3,406,357	3,142,364
Panda Patriot LLC (fka Moxie Patriot LLC), Senior Secured First Lien Construction B-1 Facility Term Loan, 3M US L + 5.75%, 12/18/2020	1,435,596	1,414,062
Pike Corp, Senior Secured First Lien Initial Term Loan, 1M US L + 3.50%, 9/20/2024	1,026,736	1,042,989
Sandy Creek Energy Associates LP, Senior Secured First Lien Term Loan, 3M US L + 4.00%, 11/09/2020	1,919,351	1,613,455

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Southeast PowerGen LLC, Senior Secured First Lien Advance Term B Loan, 3M US L + 3.50%, 12/02/2021	1,672,033	1,609,332
		13,603,167
Wholesale - 0.44%		
Staples Inc, Senior Secured First Lien Initial Term Loan, 2M US L + 4.00%, 9/12/2024	1,192,308	1,171,293
TOTAL FLOATING RATE LOAN INTERESTS		
(Cost \$388,898,625)		380,557,256
CORPORATE BONDS - 9.19%		
Aerospace and Defense - 0.60%		
Engility Corporation, Senior Unsecured Bond, 8.875%, 09/01/2024	1,500,000	1,608,750

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Blackstone / GSO Senior Floating Rate Term Fund Portfolio of Investments

December 31, 2017

	Principal Amount	Value
Banking, Finance, Insurance and Real Estate - 0.46%		
AssuredPartners Inc, Senior Unsecured Bond, 7.000%, 08/15/2025 ^(f)	\$682,000	\$680,295
NFP Corp, Senior Secured Bond, 6.875%, 07/15/2025 ^(f)	553,000	558,530
		1,238,825
Beverage, Food and Tobacco - 0.87%		
Cooke Omega Investments Inc, Senior Secured Bond, 8.500%, 12/15/2022 ^(f)	1,429,000	1,425,428
PF Chang's China Bistro Inc, Senior Unsecured Bond, 10.250%, 06/30/2020 ^(f)	1,000,000	915,000
		2,340,428
Construction and Building - 1.59%		
FBM Finance Inc, Senior Secured Bond, 8.250%, 08/15/2021 ^(f)	1,950,000	2,081,625
Great Lakes Dredge & Dock Corp, Senior Unsecured Bond, Series WI, 8.000%, 05/15/2022	2,080,000	2,186,600
		4,268,225
Containers, Packaging and Glass - 0.61%		
Coveris Holdings SA, Senior Unsecured Bond, 7.875%, 11/01/2019 ^(f)	955,000	952,613
Flex Acquisition Co Inc, Senior Unsecured Bond, 6.875%, 01/15/2025 ^(f)	666,000	690,958
		1,643,571
Energy, Oil and Gas - 0.39%		
Comstock Resources Inc, Senior Unsecured Bond, 10.00% Cash or 12.25% PIK%, 03/15/2020 ^(g)	1,000,000	1,036,250
Environmental Industries - 0.17%		
GFL Environmental Inc, Senior Unsecured Bond, 9.875%, 02/01/2021 ^(f)	431,000	455,244
Healthcare and Pharmaceuticals - 2.20%		
Avantor Inc, Senior Unsecured Bond, 9.000%, 10/01/2025 ^(f)	1,733,000	1,711,337
Team Health Holdings Inc, Senior Secured Bond, 6.375%, 02/01/2025 ^(f)	1,000,000	897,500
Tenet Healthcare Corp, Senior Secured Bond, 4.625%, 07/15/2024 ^(f)	666,000	651,847
Tenet Healthcare Corp, Senior Unsecured Bond,:		
5.125%, 05/01/2025 ^(f)	666,000	651,848
7.000%, 08/01/2025 ^(f)	1,143,000	1,078,706
Valeant Pharmaceuticals International Inc, Senior Unsecured Bond,:		
6.500%, 03/15/2022 ^(f)	520,000	547,300
7.000%, 03/15/2024 ^(f)	323,000	346,418
		5,884,956
High Tech Industries - 1.01%		
Boxer Parent Co Inc, Senior Unsecured Bond, 9.000%, 10/15/2019 ^{(f)(g)}	600,000	601,950
Infor US Inc, Senior Unsecured Bond, 6.500%, 05/15/2022	750,000	780,000
Riverbed Technology Inc, Senior Unsecured Bond, 8.875%, 03/01/2023 ^(f)	1,385,000	1,312,287

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		2,694,237
Media Advertising, Printing and Publishing - 0.15%		
McGraw-Hill Global Education, Senior Unsecured Bond, 7.875%, 05/15/2024 ^(f)	420,000	416,325
Retail - 0.08%		
Nine West Holdings Inc, Senior Unsecured Bond, 8.250%, 03/15/2019 ^(f)	1,800,000	207,000
Services - Business - 0.82%		
Infinity ACQ LLC / FI Corp, Senior Unsecured Bond, 7.250%, 08/01/2022 ^(f)	1,500,000	1,518,750

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Blackstone / GSO Senior Floating Rate Term Fund Portfolio of Investments

December 31, 2017

	Principal Amount	Value
Services - Business (continued)		
Jaguar Holding Company II, Senior Secured Bond, 6.375%, 08/01/2023 ^(f)	\$ 666,000	\$ 674,325
		2,193,075
Utilities Electric - 0.24%		
Calpine Corp, Senior Unsecured Bond, 5.750%, 01/15/2025	666,000	635,197
TOTAL CORPORATE BONDS		
(Cost \$25,431,965)		24,622,083
	Shares	
COMMON STOCK - 0.04%		
Energy, Oil and Gas - 0.04%		
TE Holdings LLC (Templar), Class A ^{(b)(h)}	72,786	\$ 118,278
TOTAL COMMON STOCK		
(Cost \$2,919,283)		118,278
PREFERRED STOCK - 0.17%		
Energy, Oil and Gas - 0.17%		
TE Holdings LLC (Templar) ^{(b)(h)}	48,248	446,297
TOTAL PREFERRED STOCK		
(Cost \$482,483)		446,297
WARRANTS - 0.01%		
Energy, Oil and Gas - 0.01%		
Comstock Resources Inc, expires 6/20/2020 at \$0.01 ^(h)	3,438	29,051
TOTAL WARRANTS		
(Cost \$-)		29,051
Total Investments - 151.46%		
(Cost \$417,732,356)		405,772,965
Liabilities in Excess of Other Assets - (2.19)%		(5,869,869)
Net Assets - 100.00%		\$267,903,096

Amounts above are shown as a percentage of net assets as of December 31, 2017.

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Blackstone / GSO Senior Floating Rate Term Fund Portfolio of Investments

December 31, 2017

Investment Abbreviations:

LIBOR - London Interbank Offered Rate

P - Prime Rate

PIK - Payment In Kind

Prime Rates:

US P - Prime Rate as of December 31, 2017 was 4.50%

Libor Rates:

1M US L - 1 Month LIBOR as of December 31, 2017 was 1.56%

2M US L - 2 Month LIBOR as of December 31, 2017 was 1.62%

3M US L - 3 Month LIBOR as of December 31, 2017 was 1.69%

(a) Floating or variable rate security. The reference rate is described above. The rate in effect as of December 31, 2017 is based on the reference rate plus the displayed spread as of the security's last reset date.

(b) The level 3 assets were valued using significant unobservable inputs as a result of unavailable quoted prices from an active market or the unavailability of other significant observable inputs.

All or a portion of this position has not settled as of December 31, 2017. The interest rate shown represents the (c) 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 the LIBOR will be established.

(d) Security is in default as of period end and is therefore non-income producing.

(e) A portion of this position was not funded as of December 31, 2017. The Portfolio of Investments records only the funded portion of each position. See Note 7 - Senior and Secured Floating Rate Loans.

Security exempt from registration under Rule 144A of the Securities Act of 1933. Total market value of Rule 144A (f) securities amounts to \$18,375,286, which represented approximately 6.86% of net assets as of December 31, 2017.

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

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

(h) Non-income producing security.

See Notes to Financial Statements.

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Blackstone / GSO Long-Short Credit Income Fund Portfolio of Investments

December 31, 2017

	Principal Amount	Value
FLOATING RATE LOAN INTERESTS ^(a) - 130.64%		
Aerospace and Defense - 1.38%		
Propulsion Acquisition LLC, Senior Secured First Lien Initial Term Loan, 3M US L + 6.00%, 07/13/2021 ^{(b)(c)}	\$1,200,000	\$1,188,000
Standard Aero Aviation Holdings Inc, Senior Secured First Lien Initial Term Loan, 1M US L + 3.75%, 07/07/2022	983,400	992,418
WP CPP Holdings LLC, Senior Secured First Lien B-3 Term Loan, 3M US L + 3.50%, 12/28/2019	818,276	819,556
		2,999,974
Automotive - 1.72%		
American Tire Distributors Inc, Senior Secured First Lien Initial Term Loan, 1M US L + 4.25%, 09/01/2021	391,471	394,836
CH Hold Corp, Senior Secured Second Lien Initial Term Loan, 1M US L + 7.25%, 01/25/2025 ^(b)	789,474	807,237
Mitchell International Inc, Senior Secured First Lien Delayed Draw Term Loan, 3M US L + 3.25%, 11/29/2024 ^(c)	55,512	55,606
Mitchell International Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 3.25%, 11/29/2024 ^(c)	688,348	689,518
Mitchell International Inc, Senior Secured Second Lien Term Loan, 3M US L + 3.75%, 11/20/2025	690,909	698,765
Superior Industries International Inc, Senior Secured First Lien Closing Date Term Loan, 1M US L + 4.50%, 5/22/2024	1,086,890	1,098,438
		3,744,400
Banking, Finance, Insurance and Real Estate - 9.79%		
Acrisure LLC, Senior Secured First Lien Term B-2 Loan, 3M US L + 4.25%, 11/22/2023	544,740	550,936
Alliant Holdings Intermediate LLC, Senior Secured First Lien Initial Term Loan, 3M US L + 3.25%, 08/12/2022	280,676	282,344
Almonde Inc, Senior Secured First Lien US Term Loan, 3M US L + 3.50%, 06/13/2024	489,340	491,258
Applied Systems Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 3.25%, 09/13/2024	74,813	75,701
ASP MCS Acquisition Corp, Senior Secured First Lien Initial Term Loan, 3M US L + 4.75%, 5/20/2024	1,663,088	1,675,561
Asurion LLC, Senior Secured Second Lien Tranche B-2 Loan, 1M US L + 6.00%, 8/4/2025	1,818,182	1,872,155
Broadstreet Partners Inc, Senior Secured First Lien Term B-1 Loan Facility, 3M US L + 3.75%, 11/08/2023 ^(c)	1,644,885	1,656,202
Confie Seguros Holding II Co, Senior Secured First Lien Term B Loan, 3M US L + 5.25%, 04/19/2022	1,496,222	1,497,531
Cunningham Lindsey US Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 3.75%, 12/10/2019	1,744,503	1,742,977
Cypress Merger Sub Inc, Senior Secured Second Lien Initial Term Loan, 1M US L + 6.75%, 04/28/2025	813,953	833,541

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DTZ US Borrower LLC, Senior Secured Second Lien Initial Term Loan, 3M US L + 8.25%, 11/04/2022	166,512	166,929
Duff & Phelps Corp, Senior Secured First Lien Restatement Loan, 3M US L + 3.25%, 10/12/2024	882,353	885,869
Edelman Financial Center LLC, Senior Secured First Lien Initial Term Loan, 3M US L + 4.25%, 11/09/2024	1,162,791	1,178,052
EZE Software Group LLC, Senior Secured Second Lien Term Loan, 3M US L + 6.50%, 04/05/2021	470,905	472,082
Focus Financial Partners LLC, Senior Secured First Lien Initial Term Loan, 3M US L + 3.25%, 07/03/2024 ^(b)	869,913	878,612

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Blackstone / GSO Long-Short Credit Income Fund Portfolio of Investments

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	Principal Amount	Value
Banking, Finance, Insurance and Real Estate (continued)		
Hyperion Insurance Group Limited, Senior Secured First Lien Initial Dollar Term Loan, 3M US L + 3.50%, 12/20/2024 ^(c)	\$1,538,462	\$1,543,269
Intralinks Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 4.00%, 11/11/2024 ^(c)	1,285,714	1,281,163
NFP Corp, Senior Secured First Lien Term B Term Loan, 1M US L + 3.50%, 01/08/2024	729,972	734,717
Opal Acquisition Inc, Senior Secured First Lien Term B Loan, 3M US L + 4.00%, 11/27/2020	1,394,302	1,311,222
Resolute Investment Managers Inc, Senior Secured Second Lien Tranche C Term Loan, 3M US L + 7.50%, 04/30/2023 ^(b)	1,000,000	1,007,500
Victory Capital Operating LLC, Senior Secured First Lien Term B Loan, 1M US L + 5.25%, 11/01/2021	450,726	456,924
York Risk Services Holding Corp (Onex York Finance LP), Senior Secured First Lien Initial Term Loan, 1M US L + 3.75%, 10/01/2021	672,556	660,114
		21,254,659
Beverage, Food and Tobacco - 5.02%		
Agro Merchants North America Holdings Inc, Senior Secured First Lien Term B Loan, 3M US L + 4.00%, 12/6/2024	808,081	816,162
Americold Realty Operating Partnership LP, Senior Secured First Lien Initial Term Loan, 1M US L + 3.75%, 12/01/2022	284,967	288,530
CEC Entertainment Inc, Senior Secured First Lien Term B Loan, 3M US L + 3.25%, 02/15/2021 ^(c)	2,009,477	1,898,955
CSM Bakery Solutions LLC, Senior Secured First Lien Term Loan, 3M US L + 4.00%, 07/03/2020	2,304,428	2,282,536
Give & Go Prepared Foods Corp, Senior Secured First Lien Term Loan, 3M US L + 4.25%, 07/29/2023 ^(b)	1,540,257	1,549,884
NPC International Inc, Senior Secured Second Lien Initial Term Loan, 1M US L + 7.50%, 4/18/2025	949,153	972,881
Refresco Group N.V., Senior Secured First Lien USD Term Loan, 3M US L + 2.75%, 09/27/2024 ^{(b)(c)}	234,375	234,815
TKC Holdings Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 4.25%, 02/01/2023 ^(c)	1,419,559	1,432,420
TKC Holdings Inc, Senior Secured Second Lien Initial Term Loan, 3M US L + 8.00%, 02/01/2024 ^(c)	765,759	771,502
Winebow Holdings Inc, Senior Secured Second Lien Initial Term Loan, 1M US L + 7.50%, 01/03/2022 ^(b)	693,642	655,491
		10,903,176
Capital Equipment - 4.37%		
	767,308	776,182

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ASP MWI Merger Sub Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 4.00%, 09/27/2024		
Big Ass Fans LLC, Senior Secured First Lien Initial Term Loan, 3M US L + 4.25%, 05/08/2024	379,736	381,399
Blount International Inc, Senior Secured First Lien Term Loan B-1 Facility, 3M US L + 4.25%, 04/12/2023	1,216,346	1,232,311
Direct Chassislink Aquisition Inc, Senior Secured Second Lien Term Loan, 3M US L + 6.00%, 06/15/2023 ^(c)	2,100,000	2,142,000
Duke Finance LLC, Senior Secured First Lien Term B Loan, 3M US L + 4.25%, 02/21/2024	684,067	690,483
Engineered Machinery Holdings Inc, Senior Secured First Lien Delayed Draw Term Loan, 3M US L + 3.25%, 07/25/2024	46,018	46,104
Engineered Machinery Holdings Inc, Senior Secured First Lien Term Loan, 3M US L + 3.25%, 07/19/2024	353,982	354,646
LTI Holdings Inc, Senior Secured Second Lien Initial Term Loan, 1M US L + 8.75%, 05/16/2025 ^(b)	700,000	712,250
Meter Readings Holding LLC, Senior Secured First Lien Initial Term Loan, 3M US L + 5.75%, 08/29/2023 ^(b)	1,838,536	1,847,729
Robertshaw US Holding Corp, Senior Secured First Lien Initial Term Loan, 1M US L + 4.50%, 08/02/2024	401,005	405,015

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	Principal Amount	Value
Capital Equipment (continued)		
STS Operating, Inc(aka Sunsource), Senior Secured Initial Term Loan, 1M US L + 3.75%, 12/07/2024	\$900,000	\$906,750
		9,494,869
Chemicals, Plastics and Rubber - 3.05%		
Albaugh LLC, Senior Secured First Lien 2017 Refinancing Term Loan, 3M US L + 3.50%, 12/06/2024 ^(c)	1,333,333	1,348,340
DuBois Chemicals Inc, Senior Secured First Lien Initial Term Loan, 1M US L + 3.75%, 03/15/2024 ^(b)	502,915	506,686
Emerald Performance Materials LLC, Senior Secured First Lien Initial Term Loan, 1M US L + 3.50%, 08/02/2021	698,387	704,502
Emerald Performance Materials LLC, Senior Secured Second Lien Initial Term Loan, 3M US L + 6.75%, 08/01/2022	1,500,000	1,502,348
Pinnacle Operating Corporation, Senior Secured First Lien 2017 Extended Term Loan, PIK 1.75%, 11/15/2021	2,229,648	2,107,017
Vantage Specialty Chemicals Holdings Inc, Senior Secured First Lien Closing Date Loan, 3M US L + 4.00%, 10/25/2024	457,143	460,857
		6,629,750
Construction and Building - 9.16%		
American Bath Group LLC, Senior Secured First Lien Replacement Term Loan, 3M US L + 5.25%, 9/30/2023	2,336,560	2,361,864
American Bath Group LLC, Senior Secured Second Lien Term Loan, 3M US L + 9.75%, 09/30/2024 ^(b)	150,000	150,375
Dayton Superior Corporation, Senior Secured First Lien Term Loan, 3M US L + 8.00%, 11/03/2021 ^(b)	1,014,580	877,612
Dimora Brands Inc, Senior Secured First Lien Term Loan, 1M US L + 4.00%, 08/16/2024	1,278,846	1,291,635
Diversitech Holdings Inc, Senior Secured First Lien Term Loan, 3M US L + 3.50%, 6/3/2024	316,291	318,203
Forterra Finance LLC, Senior Secured First Lien Replacement Loan, 1M US L + 3.00%, 10/25/2023	2,818,691	2,644,947
HNC Holdings Inc, Senior Secured First Lien Initial Term Loan, 1M US L + 4.50%, 10/05/2023	615,544	621,955
Interior Logic Group Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 6.00%, 02/28/2024 ^(b)	1,375,000	1,387,031
LBM Borrower LLC, Senior Secured First Lien Tranche B Term Loan, 2M US L + 4.50%, 08/20/2022	3,667,716	3,720,054
Morsco Inc, Senior Secured First Lien Initial Term Loan, 1M US L + 7.00%, 10/31/2023	1,363,136	1,390,399
New Arclin US Holding Corp, Senior Secured First Lien Term Loan, 3M US L + 4.25%, 02/14/2024	1,040,275	1,050,678

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Specialty Building Products Holdings LLC, Senior Secured First Lien Initial Term Loan, 3M US L + 6.00%, 10/18/2023 ^(b)	1,430,769	1,436,135
SRS Distribution Inc, Senior Secured First Lien Tranche B-4 Term Loan, 3M US L + 3.25%, 08/25/2022	1,787,349	1,799,083
SRS Distribution Inc, Senior Secured Second Lien 06/16 Term Loan, 1M US L + 8.75%, 02/24/2023	810,445	835,772
		19,885,743
Consumer Goods Durable - 3.50%		
Al Aqua Merger Sub Inc, Senior Secured First Lien Term B1 Loan, 1M US L + 3.50%, 12/13/2023	1,292,398	1,301,284
Al Aqua Merger Sub Inc, Senior Secured Incremental Term B Loan, 1M US L + 3.50%, 12/13/2023	640,000	644,400
Apex Tool Group LLC, Senior Secured First Lien Term Loan, 1M US L + 3.25%, 01/31/2020	1,562,786	1,561,160
Hayward Acquisition Corp, Senior Secured First Lien Term Loan, 1M US L + 3.50%, 08/05/2024	60,767	60,995

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Consumer Goods Durable (continued)		
Hercules Achievement Inc, Senior Secured First Lien Initial Term Loan, 1M US L + 3.50%, 12/16/2024 ^(c)	\$1,044,776	\$1,052,178
Hillman Group Inc (The), Senior Secured First Lien Initial Term Loan, 3M US L + 3.50%, 06/30/2021	491,094	494,839
Power Products LLC, Senior Secured First Lien Term B-1 Loan, 3M US L + 4.00%, 12/20/2022	638,264	645,846
Recess Holdings Inc, Senior Secured First Lien Term Loan, 3M US L + 3.75%, 09/18/2024	1,002,739	1,009,422
Serta Simmons Bedding LLC, Senior Secured Second Lien Initial Term Loan, 3M US L + 8.00%, 11/08/2024 ^(c)	950,649	818,747
		7,588,871
Consumer Goods Non Durable - 1.21%		
Acosta Inc, Senior Secured First Lien Tranche B-1 Loan, 1M US L + 3.25%, 09/26/2021	500,000	441,667
Clover Merger Sub Inc, Senior Secured First Lien Term Loan, 3M US L + 3.50%, 9/26/2024	1,650,000	1,600,500
Revlon Consumer Products Corporation, Senior Secured First Lien Initial Term B Loan, 1M US L + 3.50%, 09/07/2023	769,589	575,749
		2,617,916
Containers, Packaging and Glass - 2.73%		
Caraustar Industries Inc, Senior Secured First Lien Refinancing Term Loan, 3M US L + 5.50%, 03/14/2022	971,239	976,600
Coveris Holdings SA, Senior Secured First Lien USD Term B-1 Loan, 3M US L + 4.25%, 06/29/2022	111,742	112,074
IBC Capital Limited, Senior Secured Second Lien Term Loan, 3M US L + 7.00%, 09/09/2022 ^(c)	1,519,716	1,500,720
Pregis Holding I Corporation, Senior Secured First Lien Initial Term Loan, 3M US L + 3.50%, 05/20/2021	717,738	720,429
ProAmpac PG Borrower LLC, Senior Secured First Lien Initial Loan, 3M US L + 3.50%, 11/20/2023 ^(c)	415,688	419,716
ProAmpac PG Borrower LLC, Senior Secured Second Lien Initial Term Loan, 3M US L + 8.50%, 11/18/2024	366,029	373,350
Ranpak Corp, Senior Secured Second Lien Initial Term Loan, 1M US L + 7.25%, 10/03/2022 ^(b)	305,556	304,028
Strategic Materials Holding Corp, Senior Secured First Lien Initial Term Loan, 3M US L + 3.75%, 10/25/2024	333,333	335,278
Strategic Materials Holding Corp, Senior Secured Second Lien Initial term Loan, 3M US L + 7.75%, 10/27/2025	933,333	938,779
Trident TPI Holdings Inc, Senior Secured First Lien Tranche B-1 Term Loan, 2M US L + 3.25%, 10/17/2024	235,023	236,639

		5,917,613
Energy, Oil and Gas - 2.65%		
Chief Exploration & Development LLC, Senior Secured Second Lien Term Loan, 3M US L + 6.50%, 05/16/2021	1,502,941	1,481,652
Medallion Midland Acquisition LLC, Senior Secured First Lien Initial Term Loan, 3M US L + 3.25%, 10/30/2024 ^(b)	455,729	457,438
Sheridan Investment Partners I LLC, Senior Secured First Lien Tranche B-2 Term Loan, 3M US L + 3.50%, 10/01/2019	874,528	727,314
Sheridan Production Partners I LLC, Senior Secured First Lien Deferred Principal Term Loan,:		
3M US L + 0.00%, 10/01/2019 ^(b)	2,752	2,080
3M US L + 0.00%, 10/01/2019 ^(b)	34,005	25,694
Sheridan Production Partners I LLC, Senior Secured First Lien Term Loan, 3M US L + 0.00%, 10/01/2019 ^(b)	4,506	3,405
Sheridan Production Partners I-A LP, Senior Secured First Lien Tranche B-2 Term Loan, 3M US L + 3.50%, 10/01/2019	115,882	96,375
Sheridan Production Partners I-M LP, Senior Secured First Lien Tranche B-2 Term Loan, 3M US L + 3.50%, 10/01/2019	70,781	58,866

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Energy, Oil and Gas (continued)		
Traverse Midstream Partners LLC, Senior Secured First Lien Advance Term Loan, 3M US L + 4.00%, 9/27/2024	\$ 1,029,412	\$ 1,044,467
Utex Industries Inc, Senior Secured First Lien New Initial Term Loan, 1M US L + 4.00%, 05/21/2021	1,880,571	1,848,442
		5,745,733
Environmental Industries - 0.67%		
EnergySolutions LLC, Senior Secured First Lien Advance Term Loan, 3M US L + 4.75%, 05/29/2020 ^(b)	1,422,857	1,444,200
Forest Products and Paper - 0.07%		
W/S Packaging Group Inc, Senior Secured First Lien Term Loan, 1M US L + 5.00%, 08/09/2019	156,188	148,379
Healthcare and Pharmaceuticals - 20.44%		
Alvogen Pharma US Inc, Senior Secured First Lien Term Loan, 1M US L + 5.00%, 04/01/2022	3,380,844	3,358,294
American Renal Holdings Inc, Senior Secured First Lien New Term Loan B, 3M US L + 3.25%, 06/14/2024	462,570	459,487
Arbor Pharmaceuticals LLC, Senior Secured First Lien Initial Term Loan, 3M US L + 5.00%, 07/05/2023	1,238,420	1,251,578
Avantor Performance Materials Holdings Inc, Senior Secured First Lien Term Loan, 3M US L + 4.00%, 09/20/2024	811,404	816,224
BioClinica-Clinverse Holdings Corp, Senior Secured First Lien Initial Term Loan, 3M US L + 4.25%, 10/20/2023 ^(b)	946,957	928,017
BioClinica-Clinverse Holdings Corp, Senior Secured Second Lien Initial Term Loan, 3M US L + 8.25%, 10/04/2024	789,474	774,426
Certara Holdco Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 4.00%, 8/15/2024 ^(b)	89,775	90,448
CHG Healthcare Services Inc, Senior Secured First Lien New Term Loan, 3M US L + 3.00%, 06/07/2023	1,391,555	1,404,386
Concordia Healthcare Corp, Senior Secured First Lien Dollar Term Loan, 1M US L + 4.25%, 10/21/2021 ^(d)	1,307,710	1,077,776
Covenant Surgical Partners Inc, Senior Secured First Lien Delayed Draw Loan, 3M US L + 4.75%, 10/04/2024 ^{(b)(e)}	31,923	32,162
Covenant Surgical Partners Inc, Senior Secured First Lien Term Loan, 3M US L + 4.75%, 10/04/2024 ^(b)	576,923	581,250
CPI Holdco LLC, Senior Secured Closing Date Term Loan, 3M US L + 3.50%, 03/21/2024	493,315	498,095
Cryolife Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 4.00%, 11/15/2024 ^(b)	523,077	528,308
	779,850	779,366

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CT Technologies Intermediate Holdings Inc, Senior Secured First Lien Initial Term Loan, 1M US L + 4.25%, 12/01/2021		
Endo Finance Co (Endo Luxembourg Finance Co. I S.a.r.l), Senior Secured First Lien Initial Term Loan, 1M US L + 4.25%, 04/29/2024	1,936,041	1,951,171
Equian Buyer Corp (Fka Aeneas Buyer Corp), Senior Secured First Lien Initial Term Loan, 3M US L + 3.75%, 05/20/2024	718,705	726,345
Greenway Health LLC, Senior Secured First Lien Term Loan, 3M US L + 4.25%, 02/16/2024 ^(b)	1,372,414	1,379,276
Horizon Pharma Inc, Senior Secured First Lien Third Amendment Refinancing Term Loan, 3M US L + 3.25%, 03/29/2024	594,439	597,691
Indivior Finance (2014) LLC, Senior Secured First Lien 2017 Replacement USD Term Loan, 3M US L + 4.50%, 12/14/2022 ^{(b)(c)}	2,903,226	2,917,742
Lanai Holdings III Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 4.75%, 08/29/2022 ^(b)	1,133,862	1,088,507
Midwest Physician Administrative Services LLC, Senior Secured Second Lien Initial Term Loan, 3M US L + 7.00%, 8/15/2025	640,000	644,000
Navicure Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 3.75%, 10/23/2024 ^(b)	1,169,231	1,169,231

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	Principal Amount	Value
Healthcare and Pharmaceuticals (continued)		
Netsmart Technologies Inc, Senior Secured First Lien Term C-1 Loan, 3M US L + 4.50%, 04/19/2023 ^(b)	\$1,961,508	\$1,986,027
nThrive Inc, Senior Secured First Lien Term B-2 Loan, 1M US L + 4.50%, 10/20/2022	2,637,521	2,647,411
Onex Carestream Finance LP, Senior Secured First Lien Term Loan, 3M US L + 4.00%, 06/07/2019	171,064	171,599
Onex Carestream Finance LP, Senior Secured Second Lien Term Loan, 3M US L + 8.50%, 12/07/2019	3,244,121	3,203,569
Onex Schumacher Finance LP, Senior Secured First Lien Initial Term Loan, 1M US L + 4.00%, 07/29/2022	2,098,559	2,072,327
Ortho Clinical Diagnostics Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 3.75%, 06/30/2021	480,693	482,529
Packaging Coordinators Midco Inc, Senior Secured First Lien Initial Term Loan, 1M US L + 4.00%, 06/30/2023	2,236,061	2,243,753
Pharmerica Corporation, Senior Secured First Lien Initial Term Loan, 3M US L + 3.50%, 09/26/2024 ^(c)	960,000	966,240
Press Ganey Holdings Inc, Senior Secured Second Lien Initial Term Loan, 1M US L + 6.50%, 10/21/2024	459,082	465,682
Project Ruby Ultimate Parent Corp., Senior Secured First Lien New Closing Date Term Loan, 1M US L + 3.50%, 02/09/2024 ^(c)	662,116	667,635
Stratose Intermediate Holdings II LLC, Senior Secured First Lien Term Loan, 1M US L + 3.25%, 06/22/2023	466,126	468,457
U.S. Renal Care Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 4.25%, 12/30/2022	2,509,411	2,478,043
UIC Merger Sub Inc, Senior Secured First Lien Term Loan, 1M US L + 3.25%, 08/30/2024	286,022	282,983
UIC Merger Sub Inc, Senior Secured Second Lien Term Loan, 1M US L + 7.00%, 08/30/2025	294,643	290,592
Valeant Pharmaceuticals International Inc, Senior Secured First Lien Series F-1 Tranche B Term Loan, 3M US L + 4.75%, 04/01/2022	362,835	368,421
Wink Holdco Inc, Senior Secured Second Lien Initial Term Loan, 3M US L + 6.75%, 10/31/2025	388,889	393,750
YI LLC (aka Young Innovations), Senior Secured First Lien Initial Term Loan, 3M US L + 4.00%, 11/06/2024 ^(b)	2,133,333	2,130,666
		44,373,464
High Tech Industries - 24.29%		
Aerial Merger Sub Inc (Neustar), Senior Secured First Lien Term B2 Loan, 3M US L + 3.75%, 8/8/2024	950,000	960,569
Aerial Merger Sub Inc, Senior Secured First Lien Term B Loan, 3M US L + 3.25%, 01/08/2020	421,318	428,428

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Aspect Software Inc, Senior Secured First Lien Exit Term Loan, 3M US L + 10.00%, 05/25/2020	3,982,404	3,932,625
BMC Software Finance Inc, Senior Secured Initial B-2 US Term Loan, 3M US L + 3.25%, 09/10/2022 ^(c)	2,347,870	2,353,599
Compuware Corporation, Senior Secured First Lien Tranche B-3 Term Loan, 3M US L + 4.25%, 12/15/2021	3,132,551	3,157,032
CPI Acquisition Inc, Senior Secured First Lien Term Loan, 3M US L + 4.50%, 08/17/2022	833,809	608,681
CPI International Inc, Senior Secured First Lien Initial Term Loan, 1M US L + 3.50%, 07/26/2024	470,519	474,243
CPI International Inc, Senior Secured Second Lien Term Loan, 1M US L + 7.25%, 07/25/2025 ^(b)	209,150	210,458
Digicert Holdings Inc, Senior Secured Second Lien Term Loan, 3M US L + 8.00%, 10/31/2025	1,000,000	1,007,660
ECI Macola / Max Holding LLC, Senior Secured First Lien Term Loan, 3M US L + 4.25%, 9/27/2024	1,662,500	1,678,610
Epicor Software Corporation, Senior Secured First Lien Term B Loan, 1M US L + 3.75%, 06/01/2022	643,846	646,260
Excelitas Technologies Corp (fka IDS Acquisition), Senior Secured First Lien Initial USD Term Loan, 3M US L + 3.50%, 12/2/2024	447,489	451,753
Flexera Software LLC, Senior Secured Second Lien Term Loan, 1M US L + 7.00%, 04/02/2021	1,387,500	1,394,437
Gigamon Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 4.50%, 12/19/2024 ^(c)	2,920,530	2,905,927

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High Tech Industries (continued)		
Hyland Software Inc, Senior Secured Second Lien Initial Loan, 1M US L + 7.00%, 07/07/2025	\$322,086	\$330,138
Idera Inc, Senior Secured First Lien Initial Term Loan, 1M US L + 5.00%, 6/28/2024 ^(b)	1,261,901	1,263,479
Ivanti Software Inc, Senior Secured First Lien Term Loan, 1M US L + 4.25%, 01/22/2024	2,908,709	2,774,181
Ivanti Software Inc, Senior Secured Second Lien Term Loan, 1M US L + 9.00%, 01/20/2025	2,000,000	1,920,000
Mcafee, LLC, Senior Secured First Lien Closing Date Term Loan, 3M US L + 4.50%, 9/30/2024 ^(c)	1,911,875	1,908,462
MH Sub I LLC, Senior Secured First Lien Term Loan, 3M US L + 3.75%, 09/13/2024	2,250,000	2,260,125
Pomeroy Group LLC, Senior Secured First Lien Initial Term Loan, 3M US L + 6.00%, 11/12/2021	1,483,652	1,457,688
Presidio LLC, Senior Secured First Lien Refinancing and Incremental Term Loan, 3M US L + 2.75%, 02/02/2024 ^(c)	1,000,000	1,005,000
Project Alpha Intermediate Holding Inc, Senior Secured First Lien Term Loan, 3M US L + 3.50%, 4/26/2024	2,968,365	2,910,230
Project Leopard Holdings Inc, Senior Secured First Lien Term Loan, 3M US L + 5.50%, 7/7/2023	554,167	558,672
Quest Software Us Holdings Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 5.50%, 10/31/2022	2,566,667	2,612,263
Ramundsen Public Sector LLC, Senior Secured First Lien Term Loan, 3M US L + 4.25%, 02/01/2024	545,330	551,691
Rocket Software Inc, Senior Secured First Lien Term Loan, 3M US L + 4.25%, 10/13/2023	1,549,615	1,568,668
SciQuest Inc, Senior Secured First Lien Term Loan, 3M US L + 4.00%, 12/20/2024 ^{(b)(c)}	1,384,615	1,381,154
SCS Holdings I Inc, Senior Secured First Lien New Tranche B Term Loan, 1M US L + 4.25%, 10/30/2022	975,592	982,909
Silverback Merger Sub Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 4.00%, 08/21/2024	505,775	511,465
SMS Systems Maintenance Services Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 5.00%, 10/30/2023 ^(c)	3,169,014	2,725,352
SolarWinds Holdings Inc, Senior Secured First Lien 2017 Refinancing Term Loan 1M US L + 3.50%, 02/03/2023	2,579,397	2,592,616
Sophia LP, Senior Secured First Lien Term B Loan, 3M US L + 3.25%, 09/30/2022	1,030,963	1,033,329
Sungard Availability Services Capital Inc, Senior Secured Extended Term B Loan, 3M US L + 7.00%, 09/30/2021	430,623	399,403
TIBCO Software Inc, Senior Secured First Lien Term B-1 Loan, 1M US L + 3.50%, 12/04/2020	668,842	671,631
Veritas US Inc, Senior Secured First Lien Term Loan B Facility, 3M US L + 4.50%, 01/27/2023	1,094,676	1,098,672
		52,727,410

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Hotels, Gaming and Leisure - 1.15%

AP Gaming I LLC, Senior Secured First Lien Term B Loan, 1M US L + 5.50%, 02/15/2024 ^(c)	2,465,780	2,495,074
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Media Advertising, Printing and Publishing - 1.47%

Southern Graphics Inc, Senior Secured First Lien Delayed Draw Term Loan, 3M US L + 3.50%, 11/22/2022 ^(c)	231,884	233,362
Southern Graphics Inc, Senior Secured First Lien Term Loan, 3M US L + 3.25%, 11/22/2022 ^(c)	1,434,783	1,443,929
Southern Graphics Inc, Senior Secured Second Lien Term Loan, 3M US L + 7.50%, 11/22/2023 ^(c)	1,500,000	1,508,438
		3,185,729

Metals and Mining - 0.96%

Canam Steel Corporation, Senior Secured First Lien Closing Date Term Loan, 1M US L + 5.50%, 7/1/2024	1,412,796	1,426,924
Murray Energy Corporation, Senior Secured First Lien Term B-2 Non-PIK Loan, 3M US L + 7.25%, 04/16/2020	737,177	651,481
		2,078,405

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Blackstone / GSO Long-Short Credit Income Fund Portfolio of Investments

December 31, 2017

	Principal Amount	Value
Retail - 1.70%		
Academy, Ltd, Senior Secured First Lien Initial Term Loan, 3M US L + 4.00%, 07/01/2022 ^(c)	\$ 315,790	\$ 250,066
Apro LLC, Senior Secured First Lien Initial Term Loan, 2M US L + 4.00%, 8/8/2024	597,458	601,941
Ascena Retail Group Inc, Senior Secured First Lien Tranche B Term Loan, 1M US L + 4.50%, 08/19/2022	286,982	238,673
FullBeauty Brands Holdings Corp, Senior Secured First Lien Term Loan, 1M US L + 4.75%, 10/14/2022	628,310	371,812
Petco Animal Supplies Inc, Senior Secured First Lien Second Amendment Term Loan, 3M US L + 3.00%, 01/26/2023	310,613	235,872
Pier 1 Imports (US) Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 3.50%, 04/30/2021 ^(b)	2,010,417	1,909,896
Sports Authority (The), Senior Secured First Lien Term B Loan, 3M US L + 6.00%, 11/16/2017 ^(d)	3,612,051	72,241
		3,680,501
Services - Business - 17.85%		
Advantage Sales & Marketing Inc, Senior Secured First Lien Incremental Term B-2 Loan, 3M US L + 3.25%, 07/25/2021	754,542	737,564
Advantage Sales & Marketing Inc, Senior Secured First Lien Initial term Loan, 3M US L + 3.25%, 07/23/2021	314,976	307,889
Advantage Sales & Marketing Inc, Senior Secured Second Lien Initial Term Loan, 3M US L + 6.50%, 07/25/2022	3,123,849	2,936,418
Allied Universal Holdco LLC, Senior Secured First Lien Initial Term Loan, 3M US L + 3.75%, 07/28/2022	1,179,000	1,171,448
AqGen Ascensus Inc, Senior Secured Delayed Draw First Lien Term Loan, 3M US L + 3.50%, 12/05/2022 ^(c)	533,333	536,835
AqGen Ascensus Inc, Senior Secured First Lien Additional Term Loan, 3M US L + 3.25%, 12/05/2022 ^(c)	837,016	841,552
Aqgen Ascensus Inc, Senior Secured First Lien Incremental Delayed Draw Term Loan, 3M US L + 3.50%, 12/05/2022 ^(c)	177,778	178,945
Autodata Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 3.25%, 12/12/2024 ^{(b)(c)}	635,294	636,882
BMC Acquisition Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 5.25%, 12/18/2024 ^{(b)(c)}	656,250	656,250
Crossmark Holdings Inc, Senior Secured First Lien Term Loan, Series 0000, 3M US L + 3.50%, 12/20/2019	3,266,350	1,563,765
Crossmark Holdings Inc, Senior Secured Second Lien Term Loan, 3M US L + 7.50%, 12/21/2020	1,500,000	169,500
	2,992,405	3,020,459

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Explorer Holdings Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 3.75%, 05/02/2023		
FHC Health Systems Inc, Senior Secured First Lien Initial Term Loan, 1M US L + 4.00%, 12/23/2021	2,289,701	2,245,338
GlobalLogic Holdings Inc, Senior Secured First Lien Closing Date Term Loan, 3M US L + 4.50%, 06/20/2022 ^(b)	504,795	510,474
Information Resources Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 4.25%, 01/18/2024	2,154,932	2,168,853
Information Resources Inc, Senior Secured Second Lien Initial Term Loan, 3M US L + 8.25%, 01/20/2025	2,000,000	2,010,000
Inmar Inc, Senior Secured First Lien Initial Term Loan, 2M US L + 3.50%, 5/1/2024	1,283,871	1,288,281
Inmar Inc, Senior Secured Second Lien Initial Term Loan, 2M US L + 8.00%, 5/1/2025	946,746	952,071
LD Intermediate Holdings Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 5.875%, 12/09/2022 ^(c)	2,040,548	1,833,085
Packers Holdings LLC, Senior Secured First Lien Initial Term Loan, 3M US L + 3.25%, 11/18/2024	333,333	334,930
PT Intermediate Holdings III LLC, Senior Secured First Lien Term B Loan, 3M US L + 4.00%, 12/9/2024 ^(c)	874,286	879,479
PT Intermediate Holdings III LLC, Senior Secured Second Lien Initial Loan, 3M US L + 8.00%, 12/08/2025 ^{(b)(c)}	1,260,000	1,266,300

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Blackstone / GSO Long-Short Credit Income Fund Portfolio of Investments

December 31, 2017

	Principal Amount	Value
Services - Business (continued)		
Sedgwick Claims Management Services Inc, Senior Secured New Second Lien B Facility, 3M US L + 5.75%, 02/28/2022 ^(c)	\$975,610	\$982,927
Sedgwick Claims Management Services Inc, Senior Secured Second Lien Incremental Term Loan, 3M US L + 5.75%, 02/28/2022 ^(b)	3,160,377	3,191,981
Sedgwick Management Services Inc, Senior Secured First Lien Initial Tranche B Term Loan, 3M US L + 2.75%, 02/28/2021 ^(c)	1,703,704	1,702,647
SurveyMonkey Inc, Senior Secured First Lien Term Loan, 3M US L + 4.50%, 04/13/2024 ^(b)	2,506,021	2,524,816
Thoughtworks Inc, Senior Secured Initial Term Loan, 1M US L + 4.50%, 10/12/2024 ^(b)	500,000	501,250
Travel Leaders Group LLC, Senior Secured First Lien Term B Loan, 3M US L + 4.50%, 01/25/2024	261,187	265,270
TravelCLICK Inc, Senior Secured Second Lien Initial Term Loan, 1M US L + 7.75%, 11/08/2021 ^(b)	1,818,182	1,827,273
TRC Companies Inc, Senior Secured First Lien Term Loan, 1M US L + 3.50%, 06/21/2024	1,496,250	1,501,397
		38,743,879
Services - Consumer - 4.44%		
American Residential Services LLC, Senior Secured First Lien Term Loan, 1M US L + 4.00%, 6/30/2022	707,019	709,674
Big Jack Holdings LP, Senior Secured First Lien Term Loan B, 1M US L + 4.00%, 04/05/2024 ^(b)	552,624	554,696
KUEHG Corp, Senior Secured First Lien Term B-2 Loan, 3M US L + 3.75%, 08/12/2022	1,423,287	1,429,514
KUEHG Corp, Senior Secured Second Lien Initial Term Loan, 3M US L + 8.25%, 08/15/2025 ^(b)	3,250,000	3,282,500
NVA Holdings Inc, Senior Secured Second Lien Term Loan, 3M US L + 7.00%, 08/14/2022	1,297,848	1,308,120
Red Lobster Management LLC, Senior Secured First Lien Initial Term Loan, 1M US L + 5.25%, 07/28/2021 ^(c)	659,588	662,889
Renaissance Learning Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 3.75%, 04/09/2021	1,673,887	1,686,441
		9,633,834
Telecommunications - 5.72%		
Alorica Inc, Senior Secured First Lien Term B Loan, 1M US L + 3.75%, 6/30/2022	674,326	676,854
Avaya Inc, Senior Secured First Lien Term Loan, 3M US L + 4.75%, 11/08/2024	2,359,375	2,326,202
Centurylink Inc, Senior Secured First Lien Term B Loan, 3M US L + 2.75%, 01/31/2025	575,069	555,660
Cologix Holdings Inc, Senior Secured Second Lien Initial Term Loan, 1M US L + 7.00%, 03/20/2025	1,523,309	1,537,910
	219,948	211,700

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Frontier Communications Corporation, Senior Secured First Lien Term B-1 Loan, 1M US L + 3.75%, 06/17/2024		
Greeneden US Holdings II LLC, Senior Secured First Lien Tranche B-2 Dollar Term Loan, 3M US L + 3.75%, 12/01/2023	460,444	463,610
Masergy Holdings Inc, Senior Secured First Lien 2017 Replacement Term Loan, 3M US L + 3.75%, 12/15/2023	613,953	614,337
Masergy Holdings Inc, Senior Secured Second Lien Initial Term Loan, 3M US L + 8.50%, 12/16/2024	500,000	507,187
Mitel US Holdings Inc, Senior Secured First Lien Term B Term Loan, 3M US L + 3.75%, 09/21/2023	777,463	785,724
Peak 10 Holding Corporation, Senior Secured First Lien Term Loan, 3M US L + 3.50%, 8/1/2024	725,455	726,249
Peak 10 Holding Corporation, Senior Secured Second Lien Term Loan, 3M US L + 7.25%, 8/1/2025	771,429	778,179
TierPoint LLC, Senior Secured First Lien Term Loan, 1M US L + 3.75%, 04/26/2024	1,410,311	1,403,266
Vertiv Group Corporation, Senior Secured First Lien Term B Loan, 3M US L + 4.00%, 11/30/2023 ^(c)	1,838,998	1,840,147
		12,427,025

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Blackstone / GSO Long-Short Credit Income Fund Portfolio of Investments

December 31, 2017

	Principal Amount	Value
Transportation Cargo - 0.26%		
REP WWEX Acquisition Parent LLC, Senior Secured First Lien Term Loan, 3M US L + 4.00%, 02/03/2024	\$569,467	\$570,299
Transportation Consumer - 2.53%		
Air Medical Group Holdings Inc, Senior Secured First Lien 2016 New Term Loan, 1M US L + 4.00%, 04/28/2022	476,618	477,273
Air Medical Group Holdings Inc, Senior Secured First Lien Term B Loan, 3M US L + 4.25%, 09/26/2024 ^(c)	2,000,000	2,007,920
Lineage Logistics LLC, Senior Secured First Lien Term Loan, 1M US L + 3.50%, 04/07/2021	2,999,402	3,014,879
		5,500,072
Utilities Electric - 3.85%		
Eastern Power LLC, Senior Secured First Lien Term Loan, 3M US L + 4.00%, 10/02/2023	861,846	870,693
Exgen Texas Power LLC, Senior Secured First Lien Term Loan Non-PIK, 3M US L + 4.75%, 09/20/2021 ^(d)	987,140	632,594
Granite Acquisition Inc, Senior Secured Second Lien Term B Loan, 3M US L + 7.25%, 12/19/2022	2,421,507	2,438,458
Green Energy Partners / Stonewall LLC, Senior Secured First Lien Term B-1 Conversion Advance Loan, 3M US L + 5.50%, 11/13/2021 ^(b)	498,750	488,775
Panda Liberty LLC, Senior Secured First Lien Construction B-1 Facility Term Loan, 3M US L + 6.50%, 08/21/2020	1,443,371	1,331,510
Panda Patriot LLC (fka Moxie Patriot LLC), Senior Secured First Lien Construction B-1 Facility Term Loan, 3M US L + 5.75%, 12/18/2020	717,798	707,031
Pike Corp, Senior Secured First Lien Initial Term Loan, 1M US L + 3.50%, 9/20/2024	794,315	806,889
Sandy Creek Energy Associates LP, Senior Secured First Lien Term Loan, 3M US L + 4.00%, 11/09/2020	1,277,206	1,073,651
		8,349,601
Wholesale - 0.66%		
Staples Inc, Senior Secured First Lien Initial Term Loan, 2M US L + 4.00%, 9/12/2024	1,461,538	1,435,779
TOTAL FLOATING RATE LOAN INTERESTS (Cost \$288,259,100)		283,576,355
COLLATERALIZED LOAN OBLIGATIONS ^(a) - 1.12%		
Other ABS - 1.12%		
TIAA Series 2017-2A, 3M US L + 5.90%, 01/16/2031 ^{(b)(f)}	2,500,000	2,437,391

TOTAL COLLATERALIZED LOAN OBLIGATIONS (Cost \$2,500,000)		2,437,391
CORPORATE BONDS - 28.40%		
Aerospace and Defense - 0.50%		
Engility Corporation, Senior Unsecured Bond, 8.875%, 09/01/2024	1,000,000	1,072,500
Banking, Finance, Insurance and Real Estate - 5.10%		
AssuredPartners Inc, Senior Unsecured Bond, 7.000%, 08/15/2025 ^(f)	1,136,000	1,133,160
HUB International Ltd, Senior Unsecured Bond, 8.125%, 07/15/2019 ^{(f)(g)}	2,025,000	2,030,062
NFP Corp, Senior Secured Bond, 6.875%, 07/15/2025 ^(f)	1,583,000	1,598,830
Onex York Acquisition Co, Senior Unsecured Bond, 8.500%, 10/01/2022 ^(f)	3,500,000	3,430,000
Solera LLC / Solera Finance, Senior Unsecured Bond, 10.500%, 03/01/2024 ^(f)	2,550,000	2,881,449
		11,073,501

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Blackstone / GSO Long-Short Credit Income Fund Portfolio of Investments

December 31, 2017

	Principal Amount	Value
Beverage, Food and Tobacco - 2.46%		
CEC Entertainment Inc, Senior Unsecured Bond, 8.000%, 02/15/2022	\$345,000	\$326,025
Cooke Omega Investments Inc, Senior Secured Bond, 8.500%, 12/15/2022 ^(f)	1,929,000	1,924,178
PF Chang's China Bistro Inc, Senior Unsecured Bond, 10.250%, 06/30/2020 ^(f)	3,377,000	3,089,955
		5,340,158
Capital Equipment - 0.72%		
Diebold Inc, Senior Unsecured Bond, Series WI, 8.500%, 04/15/2024	500,000	533,125
Hardwoods Acquisition Inc, Senior Secured Bond, 7.500%, 08/01/2021 ^(f)	289,000	267,325
NWH Escrow Corp, Senior Secured Bond, 7.500%, 08/01/2021 ^(f)	832,000	769,600
		1,570,050
Construction and Building - 3.96%		
FBM Finance Inc, Senior Secured Bond, 8.250%, 08/15/2021 ^(f)	1,590,000	1,697,325
Great Lakes Dredge & Dock Corp, Senior Unsecured Bond, Series WI, 8.000%, 05/15/2022	1,835,000	1,929,044
PriSo Acquisition Corp / Building Pro, Senior Unsecured Bond, 9.000%, 05/15/2023 ^(f)	3,477,000	3,694,312
Zachry Holdings Inc, Senior Unsecured Bond, 7.500%, 02/01/2020 ^(f)	1,250,000	1,275,000
		8,595,681
Containers, Packaging and Glass - 1.80%		
Coveris Holdings SA, Senior Unsecured Bond, 7.875%, 11/01/2019 ^(f)	1,331,000	1,327,673
Flex Acquisition Co Inc, Senior Unsecured Bond, 6.875%, 01/15/2025 ^(f)	1,916,000	1,987,802
Trident Merger Sub Inc, Senior Secured Bond, 6.625%, 11/01/2025 ^(f)	600,000	600,000
		3,915,475
Energy, Oil and Gas - 2.05%		
Calumet Specialty Prod, Senior Unsecured Bond, 7.750%, 04/15/2023	1,600,000	1,616,000
Comstock Resources Inc, Senior Unsecured Bond,: 10.00% Cash or 12.25% PIK%, 03/15/2020 ^(g)	250,000	259,062
9.500%, 06/15/2020 ^(g)	2,251,843	2,094,214
CSI Compressco LP / CSI Compressco Finance Inc, Senior Unsecured Bond, 7.250%, 08/15/2022	500,000	473,750
		4,443,026
Environmental Industries - 0.21%		
GFL Environmental Inc, Senior Unsecured Bond, 9.875%, 02/01/2021 ^(f)	431,000	455,244
Healthcare and Pharmaceuticals - 4.70%		
Avantor Inc, Senior Secured Bond, 6.000%, 10/01/2024 ^(f)	833,000	831,959

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Avantor Inc, Senior Unsecured Bond, 9.000%, 10/01/2025 ^(f)	2,600,000	2,567,500
Surgery Center Holdings Inc, Senior Unsecured Bond, 8.875%, 04/15/2021 ^(f)	1,500,000	1,560,000
Team Health Holdings Inc, Senior Secured Bond, 6.375%, 02/01/2025 ^(f)	1,500,000	1,346,250
Tenet Healthcare Corp, Senior Secured Bond, 4.625%, 07/15/2024 ^(f)	667,000	652,826
Tenet Healthcare Corp, Senior Unsecured Bond,:		
5.125%, 05/01/2025 ^(f)	667,000	652,826
7.000%, 08/01/2025 ^(f)	1,143,000	1,078,706
Valeant Pharmaceuticals International Inc, Senior Secured Bond, 5.500%, 11/01/2025 ^(f)	600,000	613,500
Valeant Pharmaceuticals International Inc, Senior Unsecured Bond,:		
6.500%, 03/15/2022 ^(f)	520,000	547,300
7.000%, 03/15/2024 ^(f)	323,000	346,418
		10,197,285
High Tech Industries - 3.28%		
BMC Software Finance Inc, Senior Unsecured Bond, 8.125%, 07/15/2021 ^(f)	1,250,000	1,264,062
BMC Software Inc, Senior Unsecured Bond, 7.250%, 06/01/2018	456,000	463,980
Boxer Parent Co Inc, Senior Unsecured Bond, 9.000%, 10/15/2019 ^{(f)(g)}	600,000	601,950

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Blackstone / GSO Long-Short Credit Income Fund Portfolio of Investments

December 31, 2017

	Principal Amount	Value
High Tech Industries (continued)		
Global A&T Electronics, Senior Unsecured Bond, 10.000%, 02/01/2019 ^{(d)(f)}	\$1,500,000	\$1,331,250
Infor US Inc, Senior Unsecured Bond, 6.500%, 05/15/2022	1,000,000	1,040,000
Riverbed Technology Inc, Senior Unsecured Bond, 8.875%, 03/01/2023 ^(f)	2,559,000	2,424,653
		7,125,895
Media Advertising, Printing and Publishing - 0.27%		
McGraw-Hill Global Education, Senior Unsecured Bond, 7.875%, 05/15/2024 ^(f)	580,000	574,925
Media Broadcasting and Subscription - 1.39%		
Cablevision Systems Corp, Senior Unsecured Bond, 8.000%, 04/15/2020	1,400,000	1,498,000
Cequel Communications Holdings I, Senior Unsecured Bond, 5.125%, 12/15/2021 ^(f)	1,500,000	1,507,500
		3,005,500
Services - Business - 0.89%		
Infinity ACQ LLC / FI Corp, Senior Unsecured Bond, 7.250%, 08/01/2022 ^(f)	1,250,000	1,265,625
Jaguar Holding Company II, Senior Secured Bond, 6.375%, 08/01/2023 ^(f)	666,000	674,325
		1,939,950
Telecommunications - 0.78%		
Digicel Limited, Senior Unsecured Bond, 6.000%, 04/15/2021 ^(f)	750,000	740,992
Frontier Communications, Senior Unsecured Bond, 10.500%, 09/15/2022	1,250,000	948,438
		1,689,430
Utilities Electric - 0.29%		
Calpine Corp, Senior Unsecured Bond, 5.750%, 01/15/2025	667,000	636,151
TOTAL CORPORATE BONDS		
(Cost \$61,249,214)		61,634,771
Shares		
COMMON STOCK - 0.37%		
Energy, Oil and Gas - 0.37%		
SandRidge Energy Inc ^(h)	37,842	\$797,330
TOTAL COMMON STOCK		
(Cost \$1,749,997)		797,330
WARRANTS - 0.01%		
Energy, Oil and Gas - 0.01%		

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Comstock Resources Inc, expires 6/20/2020 at \$0.01 ^(h)	3,438	29,051
TOTAL WARRANTS		
(Cost \$-)		29,051
Total Investments - 160.54%		
(Cost \$353,758,311)		348,474,898
Other Assets in Excess of Liabilities - 0.33%		712,654

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Blackstone / GSO Long-Short Credit Income Fund Portfolio of Investments

December 31, 2017

Mandatory Redeemable Preferred Shares - (9.27)% (liquidation preference plus distributions payable on term preferred shares)	(20,120,887)
Net Assets - 100.00%	\$217,066,665

Amounts above are shown as a percentage of net assets as of December 31, 2017.

Investment Abbreviations:

LIBOR - London Interbank Offered Rate

PIK - Payment In Kind

Libor Rates:

1M US L - 1 Month LIBOR as of December 31, 2017 was 1.56%

2M US L - 2 Month LIBOR as of December 31, 2017 was 1.62%

3M US L - 3 Month LIBOR as of December 31, 2017 was 1.69%

(a) Floating or variable rate security. The reference rate is described above. The rate in effect as of December 31, 2017 is based on the reference rate plus the displayed spread as of the security's last reset date.

(b) The level 3 assets were valued using significant unobservable inputs as a result of unavailable quoted prices from an active market or the unavailability of other significant observable inputs.

(c) All or a portion of this position has not settled as of December 31, 2017. 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 the LIBOR will be established.

(d) Security is in default as of period end and is therefore non-income producing.

(e) A portion of this position was not funded as of December 31, 2017. The Portfolio of Investments records only the funded portion of each position. See Note 7 - Senior and Secured Floating Rate Loans.

(f) Security exempt from registration under Rule 144A of the Securities Act of 1933. Total market value of Rule 144A securities amounts to \$51,181,873, which represented approximately 23.58% of net assets as of December 31, 2017.

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

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

(h) Non-income producing security.

See Notes to Financial Statements.

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Blackstone / GSO Strategic Credit Fund Portfolio of Investments

December 31, 2017

	Principal Amount	Value
FLOATING RATE LOAN INTERESTS ^(a) - 129.92%		
Aerospace and Defense - 1.39%		
Propulsion Acquisition LLC, Senior Secured First Lien Initial Term Loan, 3M US L + 6.00%, 07/13/2021 ^{(b)(c)}	\$3,989,796	\$3,949,898
Standard Aero Aviation Holdings Inc, Senior Secured First Lien Initial Term Loan, 1M US L + 3.75%, 07/07/2022	3,687,752	3,721,568
WP CPP Holdings LLC, Senior Secured First Lien B-3 Term Loan, 3M US L + 3.50%, 12/28/2019	2,848,526	2,852,984
		10,524,450
Automotive - 2.70%		
American Tire Distributors Inc, Senior Secured First Lien Initial Term Loan, 1M US L + 4.25%, 09/01/2021	1,565,885	1,579,344
Bright Bidco BV, Senior Secured First Lien Term B Loan, 3M US L + 4.50%, 06/30/2024	2,792,694	2,814,799
CH Hold Corp, Senior Secured Second Lien Initial Term Loan, 1M US L + 7.25%, 01/25/2025 ^(b)	3,157,895	3,228,947
Mitchell International Inc, Senior Secured First Lien Delayed Draw Term Loan, 3M US L + 3.25%, 11/29/2024 ^(c)	277,560	278,031
Mitchell International Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 3.25%, 11/29/2024 ^(c)	3,441,739	3,447,590
Mitchell International Inc, Senior Secured Second Lien Term Loan, 3M US L + 3.75%, 11/20/2025 ^(c)	3,454,545	3,493,824
Superior Industries International Inc, Senior Secured First Lien Closing Date Term Loan, 1M US L + 4.50%, 5/22/2024	5,434,452	5,492,193
		20,334,728
Banking, Finance, Insurance and Real Estate - 9.68%		
AmWINS Group Inc, Second Lien Term Loan, 1M US L + 6.75%, 01/25/2025	406,780	412,678
Applied Systems Inc, Senior Secured Second Lien Initial Term Loan, 3M US L + 7.00%, 9/19/2025	303,030	314,300
ASP MCS Acquisition Corp, Senior Secured First Lien Initial Term Loan, 3M US L + 4.75%, 5/20/2024 ^(c)	5,355,126	5,395,289
Asurion LLC, Senior Secured Second Lien Tranche B-2 Loan, 1M US L + 6.00%, 8/4/2025	7,878,788	8,112,670
Broadstreet Partners Inc, Senior Secured First Lien Term B-1 Loan Facility, 3M US L + 3.75%, 11/08/2023 ^(c)	6,378,247	6,422,130
Confie Seguros Holding II Co, Senior Secured First Lien Term B Loan, 3M US L + 5.25%, 04/19/2022	1,745,592	1,747,119
Cunningham Lindsey US Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 3.75%, 12/10/2019	8,722,517	8,714,885
	2,790,698	2,857,856

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Cypress Merger Sub Inc, Senior Secured Second Lien Initial Term Loan, 1M US L + 6.75%, 04/28/2025		
Duff & Phelps Corp, Senior Secured First Lien Restatement Loan, 3M US L + 3.25%, 10/12/2024	3,823,529	3,838,766
Edelman Financial Center LLC, Senior Secured First Lien Initial Term Loan, 3M US L + 4.25%, 11/09/2024	4,651,163	4,712,209
EZE Software Group LLC, Senior Secured Second Lien Term Loan, 3M US L + 6.50%, 04/05/2021	2,956,466	2,963,857
Focus Financial Partners LLC, Senior Secured First Lien Initial Term Loan, 3M US L + 3.25%, 07/03/2024 ^(b)	3,479,651	3,514,448
Hyperion Insurance Group Limited, Senior Secured First Lien Initial Dollar Term Loan, 3M US L + 3.50%, 12/20/2024 ^(c)	7,692,308	7,716,346
Intralinks Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 4.00%, 11/11/2024 ^(c)	5,571,429	5,551,706
NFP Corp, Senior Secured First Lien Term B Term Loan, 1M US L + 3.50%, 01/08/2024	2,681,985	2,699,418
Opal Acquisition Inc, Senior Secured First Lien Term B Loan, 3M US L + 4.00%, 11/27/2020	2,885,792	2,713,842

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	Principal Amount	Value
Banking, Finance, Insurance and Real Estate (continued)		
Resolute Investment Managers Inc, Senior Secured Second Lien Tranche C Term Loan, 3M US L + 7.50%, 04/30/2023 ^(b)	\$3,000,000	\$3,022,500
Victory Capital Operating LLC, Senior Secured First Lien Term B Loan, 1M US L + 5.25%, 11/01/2021	1,800,538	1,825,296
York Risk Services Holding Corp (Onex York Finance LP), Senior Secured First Lien Initial Term Loan, 1M US L + 3.75%, 10/01/2021	490,087	481,020
		73,016,335
Beverage, Food and Tobacco - 4.99%		
Agro Merchants North America Holdings Inc, Senior Secured First Lien Term B Loan, 3M US L + 4.00%, 12/6/2024	3,030,303	3,060,606
CEC Entertainment Inc, Senior Secured First Lien Term B Loan, 3M US L + 3.25%, 02/15/2021 ^(c)	7,386,067	6,979,833
CSM Bakery Solutions LLC, Senior Secured First Lien Term Loan, 3M US L + 4.00%, 07/03/2020	5,805,932	5,750,776
Give & Go Prepared Foods Corp, Senior Secured First Lien Term Loan, 3M US L + 4.25%, 07/29/2023 ^(b)	6,674,449	6,716,164
NPC International Inc, Senior Secured Second Lien Initial Term Loan, 1M US L + 7.50%, 4/18/2025	3,254,237	3,335,593
Refresco Group N.V., Senior Secured First Lien USD Term Loan, 3M US L + 2.75%, 09/27/2024 ^{(b)(c)}	937,500	939,258
TKC Holdings Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 4.25%, 02/01/2023 ^(c)	4,759,615	4,802,737
TKC Holdings Inc, Senior Secured Second Lien Initial Term Loan, 3M US L + 8.00%, 02/01/2024 ^(c)	3,788,854	3,817,271
Winebow Holdings Inc, Senior Secured Second Lien Initial Term Loan, 1M US L + 7.50%, 01/03/2022 ^(b)	2,387,283	2,255,983
		37,658,221
Capital Equipment - 4.12%		
ASP MWI Merger Sub Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 4.00%, 09/27/2024	3,069,231	3,104,727
Big Ass Fans LLC, Senior Secured First Lien Initial Term Loan, 3M US L + 4.25%, 05/08/2024	1,084,960	1,089,712
Blount International Inc, Senior Secured First Lien Term Loan B-1 Facility, 3M US L + 4.25%, 04/12/2023	1,187,500	1,203,086
Direct Chassislink Aquisition Inc, Senior Secured Second Lien Term Loan, 3M US L + 6.00%, 06/15/2023 ^(c)	7,500,000	7,650,000
Duke Finance LLC, Senior Secured First Lien Term B Loan, 3M US L + 4.25%, 02/21/2024	2,736,267	2,761,933

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Engineered Machinery Holdings Inc, Senior Secured First Lien Delayed Draw Term Loan, 3M US L + 3.25%, 07/25/2024	230,089	230,520
Engineered Machinery Holdings Inc, Senior Secured First Lien Term Loan, 3M US L + 3.25%, 07/19/2024	1,769,912	1,773,230
LTI Holdings Inc, Senior Secured Second Lien Initial Term Loan, 1M US L + 8.75%, 05/16/2025 ^(b)	3,000,000	3,052,500
Meter Readings Holding LLC, Senior Secured First Lien Initial Term Loan, 3M US L + 5.75%, 08/29/2023 ^(b)	5,525,985	5,553,615
Robertshaw US Holding Corp, Senior Secured First Lien Initial Term Loan, 1M US L + 4.50%, 08/02/2024	1,604,020	1,620,060
STS Operating, Inc(aka Sunsource), Senior Secured Initial Term Loan, 1M US L + 3.75%, 12/07/2024	3,050,000	3,072,875
		31,112,258
Chemicals, Plastics and Rubber - 2.64%		
Albaugh LLC, Senior Secured First Lien 2017 Refinancing Term Loan, 3M US L + 3.50%, 12/06/2024 ^(c)	6,666,667	6,741,700

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Chemicals, Plastics and Rubber (continued)		
DuBois Chemicals Inc, Senior Secured First Lien Initial Term Loan, 1M US L + 3.75%, 03/15/2024 ^(b)	\$1,508,744	\$1,520,059
Emerald Performance Materials LLC, Senior Secured First Lien Initial Term Loan, 1M US L + 3.50%, 08/02/2021	1,745,968	1,761,254
Pinnacle Operating Corporation, Senior Secured First Lien 2017 Extended Term Loan, PIK 1.75%, 11/15/2021	8,024,065	7,582,741
Vantage Specialty Chemicals Holdings Inc, Senior Secured First Lien Closing Date Loan, 3M US L + 4.00%, 10/25/2024	2,285,714	2,304,286
		19,910,040
Construction and Building - 8.87%		
American Bath Group LLC, Senior Secured First Lien Replacement Term Loan, 3M US L + 5.25%, 9/30/2023	8,805,152	8,900,512
American Bath Group LLC, Senior Secured Second Lien Term Loan, 3M US L + 9.75%, 09/30/2024 ^(b)	600,000	601,500
Dayton Superior Corporation, Senior Secured First Lien Term Loan, 3M US L + 8.00%, 11/03/2021 ^(b)	3,720,127	3,217,910
Dimora Brands Inc, Senior Secured First Lien Term Loan, 1M US L + 4.00%, 08/16/2024	5,115,385	5,166,539
Diversitech Holdings Inc, Senior Secured First Lien Term Loan, 3M US L + 3.50%, 6/3/2024	1,265,165	1,272,813
Forterra Finance LLC, Senior Secured First Lien Replacement Loan, 1M US L + 3.00%, 10/25/2023	10,077,631	9,456,445
HNC Holdings Inc, Senior Secured First Lien Initial Term Loan, 1M US L + 4.50%, 10/05/2023	2,256,995	2,280,501
Interior Logic Group Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 6.00%, 02/28/2024 ^(b)	3,437,500	3,467,578
LBM Borrower LLC, Senior Secured First Lien Tranche B Term Loan, 2M US L + 4.50%, 08/20/2022	8,235,382	8,352,901
LBM Borrower LLC, Senior Secured Second Lien Initial Term Loan, 2M US L + 9.25%, 08/20/2023	1,713,476	1,723,123
Morsco Inc, Senior Secured First Lien Initial Term Loan, 1M US L + 7.00%, 10/31/2023	2,394,052	2,441,933
New Arclin US Holding Corp, Senior Secured First Lien Term Loan, 3M US L + 4.25%, 02/14/2024	3,668,704	3,705,391
Specialty Building Products Holdings LLC, Senior Secured First Lien Initial Term Loan, 3M US L + 6.00%, 10/18/2023 ^(b)	5,723,077	5,744,539
SRS Distribution Inc, Senior Secured First Lien Tranche B-4 Term Loan, 3M US L + 3.25%, 08/25/2022	7,309,792	7,357,780
SRS Distribution Inc, Senior Secured Second Lien 06/16 Term Loan, 1M US L + 8.75%, 02/24/2023	3,125,114	3,222,774

66,912,239

Consumer Goods Durable - 2.71%

Al Aqua Merger Sub Inc, Senior Secured First Lien Term B1 Loan, 1M US L + 3.50%, 12/13/2023	2,854,248	2,873,871
Al Aqua Merger Sub Inc, Senior Secured Incremental Term B Loan, 1M US L + 3.50%, 12/13/2023	3,200,000	3,222,000
Apex Tool Group LLC, Senior Secured First Lien Term Loan, 1M US L + 3.25%, 01/31/2020	1,425,112	1,423,630
Hayward Acquisition Corp, Senior Secured First Lien Term Loan, 1M US L + 3.50%, 08/05/2024	303,836	304,976
Hercules Achievement Inc, Senior Secured First Lien Initial Term Loan, 1M US L + 3.50%, 12/16/2024 ^(c)	5,223,881	5,260,892
Hillman Group Inc (The), Senior Secured First Lien Initial Term Loan, 3M US L + 3.50%, 06/30/2021	1,473,282	1,484,516
MND Holdings III Corp, Senior Secured First Lien Term B Loan, 3M US L + 3.75%, 06/19/2024 ^(b)	690,972	696,154
Power Products LLC, Senior Secured First Lien Term B-1 Loan, 3M US L + 4.00%, 12/20/2022	2,042,444	2,066,708

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Consumer Goods Durable (continued)		
Serta Simmons Bedding LLC, Senior Secured Second Lien Initial Term Loan, 3M US L + 8.00%, 11/08/2024 ^(c)	\$3,602,594	\$3,102,734
		20,435,481
Consumer Goods Non Durable - 1.17%		
Acosta Inc, Senior Secured First Lien Tranche B-1 Loan, 1M US L + 3.25%, 09/26/2021	1,333,333	1,177,780
Clover Merger Sub Inc, Senior Secured First Lien Term Loan, 3M US L + 3.50%, 9/26/2024	5,505,000	5,339,850
Revlon Consumer Products Corporation, Senior Secured First Lien Initial Term B Loan, 1M US L + 3.50%, 09/07/2023	3,078,350	2,302,991
		8,820,621
Containers, Packaging and Glass - 2.53%		
Berlin Packaging LLC, Senior Secured Second Lien Initial Term Loan, 1M US L + 6.75%, 10/03/2022	428,571	433,663
Caraustar Industries Inc, Senior Secured First Lien Refinancing Term Loan, 3M US L + 5.50%, 03/14/2022	3,884,951	3,906,396
IBC Capital Limited, Senior Secured Second Lien Term Loan, 3M US L + 7.00%, 09/09/2022 ^(c)	3,573,952	3,529,278
Pregis Holding I Corporation, Senior Secured First Lien Initial Term Loan, 3M US L + 3.50%, 05/20/2021	2,460,815	2,470,043
ProAmpac PG Borrower LLC, Senior Secured First Lien Initial Loan, 3M US L + 3.50%, 11/20/2023 ^(c)	1,502,929	1,517,492
ProAmpac PG Borrower LLC, Senior Secured Second Lien Initial Term Loan, 3M US L + 8.50%, 11/18/2024	1,464,115	1,493,397
Strategic Materials Holding Corp, Senior Secured Second Lien Initial term Loan, 3M US L + 7.75%, 10/27/2025	4,666,667	4,693,897
Trident TPI Holdings Inc, Senior Secured First Lien Tranche B-1 Term Loan, 2M US L + 3.25%, 10/17/2024	1,018,433	1,025,435
		19,069,601
Energy, Oil and Gas - 3.79%		
Ascent Resources - Marcellus LLC, Senior Secured First Lien Term Loan, 1M US L + 4.25%, 08/04/2020 ^(d)	6,996,764	5,224,239
Chief Exploration & Development LLC, Senior Secured Second Lien Term Loan, 3M US L + 6.50%, 05/16/2021	4,502,941	4,439,157
Crestwood Holdings LLC, Senior Secured First Lien Tranche B-1 Term Loan, 3M US L + 8.00%, 06/19/2019	4,927,551	4,952,189
Medallion Midland Acquisition LLC, Senior Secured First Lien Initial Term Loan, 3M US L + 3.25%, 10/30/2024 ^(b)	1,302,083	1,306,966

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Sheridan Investment Partners I LLC, Senior Secured First Lien Tranche B-2 Term Loan, 3M US L + 3.50%, 10/01/2019	3,092,321	2,571,775
Sheridan Production Partners I LLC, Senior Secured First Lien Deferred Principal Term Loan,:		
3M US L + 0.00%, 10/01/2019 ^(b)	9,732	7,353
3M US L + 0.00%, 10/01/2019 ^(b)	120,242	90,855
Sheridan Production Partners I LLC, Senior Secured First Lien Term Loan, 3M US L + 0.00%, 10/01/2019 ^(b)	15,933	12,039
Sheridan Production Partners I-A LP, Senior Secured First Lien Tranche B-2 Term Loan, 3M US L + 3.50%, 10/01/2019	409,758	340,781
Sheridan Production Partners I-M LP, Senior Secured First Lien Tranche B-2 Term Loan, 3M US L + 3.50%, 10/01/2019	250,282	208,151
Talos Production LLC, Senior Secured First Lien Bridge Loan, 3M US L + 11.00%, 04/03/2022 ^(b)	2,000,000	1,930,000
Traverse Midstream Partners LLC, Senior Secured First Lien Advance Term Loan, 3M US L + 4.00%, 9/27/2024	4,460,784	4,526,023

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	Principal Amount	Value
Energy, Oil and Gas (continued)		
Utex Industries Inc, Senior Secured Second Lien New Term Loan, 1M US L + 7.25%, 05/23/2022	\$3,181,818	\$3,022,727 28,632,255
Environmental Industries - 0.70%		
EnergySolutions LLC, Senior Secured First Lien Advance Term Loan, 3M US L + 4.75%, 05/29/2020 ^(b)	5,178,365	5,256,040
Forest Products and Paper - 0.08%		
W/S Packaging Group Inc, Senior Secured First Lien Term Loan, 1M US L + 5.00%, 08/09/2019	624,752	593,514
Healthcare and Pharmaceuticals - 18.23%		
Alvogen Pharma US Inc, Senior Secured First Lien Term Loan, 1M US L + 5.00%, 04/01/2022	9,447,560	9,384,545
American Renal Holdings Inc, Senior Secured First Lien New Term Loan B, 3M US L + 3.25%, 06/14/2024	2,847,736	2,828,756
Arbor Pharmaceuticals LLC, Senior Secured First Lien Initial Term Loan, 3M US L + 5.00%, 07/05/2023	4,953,676	5,006,309
BioClinica-Clinverse Holdings Corp, Senior Secured First Lien Initial Term Loan, 3M US L + 4.25%, 10/20/2023 ^(b)	3,787,826	3,712,070
BioClinica-Clinverse Holdings Corp, Senior Secured Second Lien Initial Term Loan, 3M US L + 8.25%, 10/04/2024	3,157,898	3,097,708
Certara Holdco Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 4.00%, 8/15/2024 ^(b)	673,313	678,362
CHG Healthcare Services Inc, Senior Secured First Lien New Term Loan, 3M US L + 3.00%, 06/07/2023 ^(c)	690,703	697,072
Concordia Healthcare Corp, Senior Secured First Lien Dollar Term Loan, 1M US L + 4.25%, 10/21/2021 ^(d)	5,230,841	4,311,102
Covenant Surgical Partners Inc, Senior Secured First Lien Delayed Draw Loan, 3M US L + 4.75%, 10/04/2024 ^{(b)(e)}	95,764	96,487
Covenant Surgical Partners Inc, Senior Secured First Lien Term Loan, 3M US L + 4.75%, 10/04/2024 ^(b)	1,730,769	1,743,750
CPI Holdco LLC, Senior Secured Closing Date Term Loan, 3M US L + 3.50%, 03/21/2024	1,691,364	1,707,753
Cryolife Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 4.00%, 11/15/2024 ^(b)	2,615,385	2,641,538
CT Technologies Intermediate Holdings Inc, Senior Secured First Lien Initial Term Loan, 1M US L + 4.25%, 12/01/2021	2,955,896	2,954,063
	2,069,695	2,091,695

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Equian Buyer Corp (Fka Aeneas Buyer Corp), Senior Secured First Lien Initial Term Loan, 3M US L + 3.75%, 05/20/2024		
Greenway Health LLC, Senior Secured First Lien Term Loan, 3M US L + 4.25%, 02/16/2024 ^(b)	3,087,931	3,103,371
Horizon Pharma Inc, Senior Secured First Lien Third Amendment Refinancing Term Loan, 3M US L + 3.25%, 03/29/2024	2,194,853	2,206,859
Immucor Inc, Senior Secured First Lien Term B-3 Loan, 1M US L + 5.00%, 06/15/2021	344,423	350,738
Indivior Finance (2014) LLC, Senior Secured First Lien 2017 Replacement USD Term Loan, 3M US L + 4.50%, 12/14/2022 ^{(b)(c)}	13,548,387	13,616,129
Lanai Holdings III Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 4.75%, 08/29/2022 ^(b)	5,352,418	5,138,321
Midwest Physician Administrative Services LLC, Senior Secured Second Lien Initial Term Loan, 3M US L + 7.00%, 8/15/2025	2,560,000	2,576,000
Navicure Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 3.75%, 10/23/2024 ^(b)	5,846,154	5,846,154
Netsmart Technologies Inc, Senior Secured First Lien Term C-1 Loan, 3M US L + 4.50%, 04/19/2023 ^(b)	5,629,785	5,700,157
nThrive Inc, Senior Secured First Lien Term B-2 Loan, 1M US L + 4.50%, 10/20/2022	6,443,778	6,467,942
Onex Carestream Finance LP, Senior Secured First Lien Term Loan, 3M US L + 4.00%, 06/07/2019	535,804	537,478

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	Principal Amount	Value
Healthcare and Pharmaceuticals (continued)		
Onex Carestream Finance LP, Senior Secured Second Lien Term Loan, 3M US L + 8.50%, 12/07/2019	\$10,343,603	\$10,214,308
Onex Schumacher Finance LP, Senior Secured First Lien Initial Term Loan, 1M US L + 4.00%, 07/29/2022	5,451,949	5,383,800
Ortho Clinical Diagnostics Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 3.75%, 06/30/2021	1,648,091	1,654,386
Packaging Coordinators Midco Inc, Senior Secured First Lien Initial Term Loan, 1M US L + 4.00%, 06/30/2023	5,148,039	5,165,749
Pharmerica Corporation, Senior Secured First Lien Initial Term Loan, 3M US L + 3.50%, 09/26/2024 ^(c)	3,840,000	3,864,960
Press Ganey Holdings Inc, Senior Secured Second Lien Initial Term Loan, 1M US L + 6.50%, 10/21/2024	1,683,302	1,707,500
Project Ruby Ultimate Parent Corp., Senior Secured First Lien New Closing Date Term Loan, 1M US L + 3.50%, 02/09/2024 ^(c)	2,640,858	2,662,870
Stratose Intermediate Holdings II LLC, Senior Secured First Lien Term Loan, 1M US L + 3.25%, 06/22/2023	2,330,631	2,342,284
U.S. Renal Care Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 4.25%, 12/30/2022	7,175,032	7,085,344
UIC Merger Sub Inc, Senior Secured First Lien Term Loan, 1M US L + 3.25%, 08/30/2024	1,430,108	1,414,913
UIC Merger Sub Inc, Senior Secured Second Lien Term Loan, 1M US L + 7.00%, 08/30/2025	1,473,214	1,452,958
Wink Holdco Inc, Senior Secured Second Lien Initial Term Loan, 3M US L + 6.75%, 10/31/2025	1,944,444	1,968,750
YI LLC (aka Young Innovations), Senior Secured First Lien Initial Term Loan, 3M US L + 4.00%, 11/06/2024 ^(b)	6,095,238	6,087,618
		137,499,799
High Tech Industries - 25.54%		
Aerial Merger Sub Inc (Neustar), Senior Secured First Lien Term B2 Loan, 3M US L + 3.75%, 8/8/2024	2,857,143	2,888,929
Aerial Merger Sub Inc, Senior Secured First Lien Term B Loan, 3M US L + 3.25%, 01/08/2020	1,411,197	1,435,011
Aspect Software Inc, Senior Secured First Lien Exit Term Loan, 3M US L + 10.00%, 05/25/2020	12,400,184	12,245,181
BMC Software Finance Inc, Senior Secured Initial B-2 US Term Loan, 3M US L + 3.25%, 09/10/2022 ^(c)	11,163,260	11,190,499
Compuware Corporation, Senior Secured First Lien Tranche B-3 Term Loan, 3M US L + 4.25%, 12/15/2021	3,134,536	3,159,033
	736,444	740,126

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Compuware Corporation, Senior Secured Second Lien Term Loan, 3M US L + 8.25%, 12/15/2022		
CPI Acquisition Inc, Senior Secured First Lien Term Loan, 3M US L + 4.50%, 08/17/2022	2,704,388	1,974,203
CPI International Inc, Senior Secured First Lien Initial Term Loan, 1M US L + 3.50%, 07/26/2024	2,352,594	2,371,215
CPI International Inc, Senior Secured Second Lien Term Loan, 1M US L + 7.25%, 07/25/2025 ^(b)	1,045,752	1,052,288
Digicert Holdings Inc, Senior Secured Second Lien Term Loan, 3M US L + 8.00%, 10/31/2025	5,000,000	5,038,300
ECI Macola / Max Holding LLC, Senior Secured First Lien Term Loan, 3M US L + 4.25%, 9/27/2024	7,204,167	7,273,975
Epicor Software Corporation, Senior Secured First Lien Term B Loan, 1M US L + 3.75%, 06/01/2022	3,667,902	3,681,656
Excelitas Technologies Corp (fka IDS Acquisition), Senior Secured First Lien Initial USD Term Loan, 3M US L + 3.50%, 12/2/2024	1,534,247	1,548,868
Flexera Software LLC, Senior Secured Second Lien Term Loan, 1M US L + 7.00%, 04/02/2021	2,800,000	2,814,000
Gigamon Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 4.50%, 12/19/2024 ^(c)	13,629,139	13,560,993
Hyland Software Inc, Senior Secured Second Lien Initial Loan, 1M US L + 7.00%, 07/07/2025	1,104,294	1,131,902
Idera Inc, Senior Secured First Lien Initial Term Loan, 1M US L + 5.00%, 6/28/2024 ^(b)	5,468,240	5,475,075
Ivanti Software Inc, Senior Secured First Lien Term Loan, 1M US L + 4.25%, 01/22/2024	6,013,118	5,735,011
Ivanti Software Inc, Senior Secured Second Lien Term Loan, 1M US L + 9.00%, 01/20/2025	6,000,000	5,760,000

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High Tech Industries (continued)		
Mcafee, LLC, Senior Secured First Lien Closing Date Term Loan, 3M US L + 4.50%, 9/30/2024 ^(c)	\$11,554,375	\$11,533,750
MH Sub I LLC, Senior Secured First Lien Term Loan, 3M US L + 3.75%, 09/13/2024	4,507,500	4,527,784
P2 Upstream Acquisition Co, Senior Secured First Lien Term Loan, 3M US L + 4.00%, 10/30/2020	4,114,286	4,035,435
Pomeroy Group LLC, Senior Secured First Lien Initial Term Loan, 3M US L + 6.00%, 11/12/2021	2,462,312	2,419,221
Presidio LLC, Senior Secured First Lien Refinancing and Incremental Term Loan, 3M US L + 2.75%, 02/02/2024 ^(c)	3,000,000	3,015,000
Project Alpha Intermediate Holding Inc, Senior Secured First Lien Term Loan, 3M US L + 3.50%, 4/26/2024	10,177,264	9,977,943
Project Leopard Holdings Inc, Senior Secured First Lien Term Loan, 3M US L + 5.50%, 7/7/2023	2,770,833	2,793,360
Quest Software Us Holdings Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 5.50%, 10/31/2022	12,510,083	12,732,324
Ramundsen Public Sector LLC, Senior Secured First Lien Term Loan, 3M US L + 4.25%, 02/01/2024	1,308,791	1,324,058
Rocket Software Inc, Senior Secured First Lien Term Loan, 3M US L + 4.25%, 10/13/2023	6,198,462	6,274,672
SciQuest Inc, Senior Secured First Lien Term Loan, 3M US L + 4.00%, 12/20/2024 ^{(b)(c)}	6,923,077	6,905,769
SCS Holdings I Inc, Senior Secured First Lien New Tranche B Term Loan, 1M US L + 4.25%, 10/30/2022	4,877,959	4,914,543
Silverback Merger Sub Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 4.00%, 08/21/2024	2,023,099	2,045,858
SMS Systems Maintenance Services Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 5.00%, 10/30/2023 ^(c)	11,402,201	9,805,893
SolarWinds Holdings Inc, Senior Secured First Lien 2017 Refinancing Term Loan 1M US L + 3.50%, 02/03/2023	7,650,257	7,689,465
Sophia LP, Senior Secured First Lien Term B Loan, 3M US L + 3.25%, 09/30/2022	4,642,500	4,653,155
Sungard Availability Services Capital Inc, Senior Secured Extended Term B Loan, 3M US L + 7.00%, 09/30/2021	1,722,488	1,597,608
TIBCO Software Inc, Senior Secured First Lien Term B-1 Loan, 1M US L + 3.50%, 12/04/2020	2,951,501	2,963,809
Veritas US Inc, Senior Secured First Lien Term Loan B Facility, 3M US L + 4.50%, 01/27/2023	4,378,676	4,394,659
		192,680,571
Hotels, Gaming and Leisure - 1.33%		
AP Gaming I LLC, Senior Secured First Lien Term B Loan, 1M US L + 5.50%, 02/15/2024 ^(c)	9,912,996	10,030,763

Media Advertising, Printing and Publishing - 1.49%

Southern Graphics Inc, Senior Secured First Lien Delayed Draw Term Loan, 3M US L + 3.50%, 11/22/2022 ^(c)	927,536	933,449
Southern Graphics Inc, Senior Secured First Lien Term Loan, 3M US L + 3.25%, 11/22/2022 ^(c)	5,739,130	5,775,717
Southern Graphics Inc, Senior Secured Second Lien Term Loan, 3M US L + 7.50%, 11/22/2023 ^(c)	4,500,000	4,525,313
		11,234,479

Metals and Mining - 1.29%

Canam Steel Corporation, Senior Secured First Lien Closing Date Term Loan, 1M US L + 5.50%, 7/1/2024	7,063,982	7,134,622
Murray Energy Corporation, Senior Secured First Lien Term B-2 Non-PIK Loan, 3M US L + 7.25%, 04/16/2020	2,948,710	2,605,922
		9,740,544

Retail - 1.84%

Academy, Ltd, Senior Secured First Lien Initial Term Loan, 3M US L + 4.00%, 07/01/2022 ^(c)	1,263,158	1,000,263
Apro LLC, Senior Secured First Lien Initial Term Loan, 2M US L + 4.00%, 8/8/2024	2,389,831	2,407,766

Blackstone / GSO Strategic Credit Fund Portfolio of Investments

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	Principal Amount	Value
Retail (continued)		
Ascena Retail Group Inc, Senior Secured First Lien Tranche B Term Loan, 1M US L + 4.50%, 08/19/2022	\$3,152,269	\$2,621,631
Fairway Group Acquisition Company, Senior Secured First Lien First Out Term Loan, PIK 12.00%, 01/03/2020 ^(b)	984,078	984,078
Fairway Group Acquisition Company, Senior Secured First Lien Last Out Term Loan, PIK 10.00%, 01/03/2020 ^(b)	641,545	352,850
Fairway Group Holdings Corp, Senior Secured First Lien Subordinated Term Loan, PIK 11.00%, 10/04/2021 ^(b)	564,251	–
FullBeauty Brands Holdings Corp, Senior Secured First Lien Term Loan, 1M US L + 4.75%, 10/14/2022	2,513,235	1,487,244
Neiman Marcus Group Ltd LLC, Senior Secured First Lien Other Term Loan, 1M US L + 3.25%, 10/25/2020	2,306,786	1,890,134
Petco Animal Supplies Inc, Senior Secured First Lien Second Amendment Term Loan, 3M US L + 3.00%, 01/26/2023	1,581,462	1,200,923
Pier 1 Imports (US) Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 3.50%, 04/30/2021 ^(b)	2,010,417	1,909,896
Sports Authority (The), Senior Secured First Lien Term B Loan, 3M US L + 6.00%, 11/16/2017 ^(d)	2,312,232	46,245
		13,901,030
Services - Business - 19.39%		
Advantage Sales & Marketing Inc, Senior Secured First Lien Incremental Term B-2 Loan, 3M US L + 3.25%, 07/25/2021	2,587,000	2,528,792
Advantage Sales & Marketing Inc, Senior Secured First Lien Initial term Loan, 3M US L + 3.25%, 07/23/2021	1,259,902	1,231,555
Advantage Sales & Marketing Inc, Senior Secured Second Lien Initial Term Loan, 3M US L + 6.50%, 07/25/2022	11,245,389	10,570,666
Allied Universal Holdco LLC, Senior Secured First Lien Initial Term Loan, 3M US L + 3.75%, 07/28/2022	4,716,000	4,685,794
AqGen Ascensus Inc, Senior Secured Delayed Draw First Lien Term Loan, 3M US L + 3.50%, 12/05/2022 ^(c)	2,666,667	2,684,173
AqGen Ascensus Inc, Senior Secured First Lien Additional Term Loan, 3M US L + 3.25%, 12/05/2022 ^(c)	4,001,850	4,023,540
Autodata Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 3.25%, 12/12/2024 ^{(b)(c)}	3,176,471	3,184,412
BMC Acquisition Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 5.25%, 12/18/2024 ^{(b)(c)}	2,843,750	2,843,750
Crossmark Holdings Inc, Senior Secured First Lien Term Loan, Series 0000, 3M US L + 3.50%, 12/20/2019	7,800,333	3,734,410
	4,000,000	452,000

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Crossmark Holdings Inc, Senior Secured Second Lien Term Loan, 3M US L + 7.50%, 12/21/2020		
Explorer Holdings Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 3.75%, 05/02/2023	11,969,620	12,081,835
FHC Health Systems Inc, Senior Secured First Lien Initial Term Loan, 1M US L + 4.00%, 12/23/2021	3,153,651	3,092,549
FR Dixie Acquisition Corp, Senior Secured First Lien Initial Term Loan, 3M US L + 4.75%, 12/18/2020 ^(b)	5,052,632	2,981,053
GlobalLogic Holdings Inc, Senior Secured First Lien Closing Date Term Loan, 3M US L + 4.50%, 06/20/2022 ^(b)	7,542,395	7,627,247
Information Resources Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 4.25%, 01/18/2024	6,772,643	6,816,394
Information Resources Inc, Senior Secured Second Lien Initial Term Loan, 3M US L + 8.25%, 01/20/2025	5,500,000	5,527,500
Inmar Inc, Senior Secured First Lien Initial Term Loan, 2M US L + 3.50%, 5/1/2024	5,135,484	5,153,124
Inmar Inc, Senior Secured Second Lien Initial Term Loan, 2M US L + 8.00%, 5/1/2025	3,786,982	3,808,284
LD Intermediate Holdings Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 5.875%, 12/09/2022 ^(c)	6,212,189	5,580,596

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	Principal Amount	Value
Services - Business (continued)		
PT Intermediate Holdings III LLC, Senior Secured First Lien Term B Loan, 3M US L + 4.00%, 12/9/2024 ^(c)	\$2,914,286	\$2,931,597
PT Intermediate Holdings III LLC, Senior Secured Second Lien Initial Loan, 3M US L + 8.00%, 12/08/2025 ^{(b)(c)}	4,200,000	4,221,000
Red Ventures, LLC, Senior Secured First Lien Term Loan, 3M US L + 4.00%, 11/8/2024	6,942,600	6,946,939
Sedgwick Claims Management Services Inc, Senior Secured New Second Lien B Facility, 3M US L + 5.75%, 02/28/2022 ^(c)	3,902,439	3,931,707
Sedgwick Claims Management Services Inc, Senior Secured Second Lien Incremental Term Loan, 3M US L + 5.75%, 02/28/2022 ^(b)	8,481,132	8,565,943
Sedgwick Claims Management Services Inc, Senior Secured Second Lien Initial Term Loan, 1M US L + 5.75%, 02/28/2022	1,267,677	1,278,769
Sedgwick Management Services Inc, Senior Secured First Lien Initial Tranche B Term Loan, 3M US L + 2.75%, 02/28/2021 ^(c)	6,814,815	6,810,590
SurveyMonkey Inc, Senior Secured First Lien Term Loan, 3M US L + 4.50%, 04/13/2024 ^(b)	9,257,517	9,326,948
Thoughtworks Inc, Senior Secured Initial Term Loan, 1M US L + 4.50%, 10/12/2024 ^(b)	2,000,000	2,005,000
Travel Leaders Group LLC, Senior Secured First Lien Term B Loan, 3M US L + 4.50%, 01/25/2024	895,500	909,497
TravelCLICK Inc, Senior Secured Second Lien Initial Term Loan, 1M US L + 7.75%, 11/08/2021 ^(b)	5,530,303	5,557,955
TRC Companies Inc, Senior Secured First Lien Term Loan, 1M US L + 3.50%, 06/21/2024	4,802,480	4,819,000
TruGreen LP, Senior Secured First Lien Term Loan, 3M US L + 4.00%, 04/13/2023	367,178	372,917 146,285,536
Services - Consumer - 4.34%		
American Residential Services LLC, Senior Secured First Lien Term Loan, 1M US L + 4.00%, 6/30/2022	3,063,748	3,075,252
Ancestry.com Operations Inc, Senior Secured First Lien Term B Loan, 3M US L + 3.25%, 10/19/2023	3,100,259	3,119,155
Big Jack Holdings LP, Senior Secured First Lien Term Loan B, 1M US L + 4.00%, 04/05/2024 ^(b)	1,894,709	1,901,815
KUEHG Corp, Senior Secured First Lien Term B-2 Loan, 3M US L + 3.75%, 08/12/2022	4,725,849	4,746,524
KUEHG Corp, Senior Secured Second Lien Initial Term Loan, 3M US L + 8.25%, 08/15/2025 ^(b)	9,110,000	9,201,100
NVA Holdings Inc, Senior Secured Second Lien Term Loan, 3M US L + 7.00%, 08/14/2022	5,250,811	5,292,372
Red Lobster Management LLC, Senior Secured First Lien Initial Term Loan, 1M US L + 5.25%, 07/28/2021 ^(c)	2,638,349	2,651,554

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Renaissance Learning Inc, Senior Secured First Lien Initial Term Loan, 3M US L + 3.75%, 04/09/2021	2,720,066	2,740,466
		32,728,238
Telecommunications - 5.34%		
Alorica Inc, Senior Secured First Lien Term B Loan, 1M US L + 3.75%, 6/30/2022	2,697,303	2,707,418
Avaya Inc, Senior Secured First Lien Term Loan, 3M US L + 4.75%, 11/08/2024 ^(c)	7,993,884	7,881,489
Centurylink Inc, Senior Secured First Lien Term B Loan, 3M US L + 2.75%, 01/31/2025	6,198,857	5,989,646
Cologix Holdings Inc, Senior Secured Second Lien Initial Term Loan, 1M US L + 7.00%, 03/20/2025	5,421,805	5,473,773
Frontier Communications Corporation, Senior Secured First Lien Term B-1 Loan, 1M US L + 3.75%, 06/17/2024	879,790	846,797
Greeneden US Holdings II LLC, Senior Secured First Lien Tranche B-2 Dollar Term Loan, 3M US L + 3.75%, 12/01/2023	1,534,813	1,545,365
Masergy Holdings Inc, Senior Secured First Lien 2017 Replacement Term Loan, 3M US L + 3.75%, 12/15/2023	1,534,884	1,535,843
Masergy Holdings Inc, Senior Secured Second Lien Initial Term Loan, 3M US L + 8.50%, 12/16/2024	1,500,000	1,521,562
Peak 10 Holding Corporation, Senior Secured First Lien Term Loan, 3M US L + 3.50%, 8/1/2024	3,627,273	3,631,245

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Blackstone / GSO Strategic Credit Fund Portfolio of Investments

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	Principal Amount	Value
Telecommunications (continued)		
Peak 10 Holding Corporation, Senior Secured Second Lien Term Loan, 3M US L + 7.25%, 8/1/2025	\$3,857,143	\$3,890,893
Vertiv Group Corporation, Senior Secured First Lien Term B Loan, 3M US L + 4.00%, 11/30/2023 ^(c)	5,280,000	5,283,300
		40,307,331
Transportation Cargo - 0.27%		
REP WWEX Acquisition Parent LLC, Senior Secured First Lien Term Loan, 3M US L + 4.00%, 02/03/2024	2,050,082	2,053,075
Transportation Consumer - 1.66%		
Air Medical Group Holdings Inc, Senior Secured First Lien Term B Loan, 3M US L + 4.25%, 09/26/2024 ^(c)	6,000,000	6,023,760
Lineage Logistics LLC, Senior Secured First Lien Term Loan, 1M US L + 3.50%, 04/07/2021	6,474,681	6,508,090
		12,531,850
Utilities Electric - 3.40%		
Exgen Texas Power LLC, Senior Secured First Lien Term Loan Non-PIK, 3M US L + 4.75%, 09/20/2021 ^(d)	6,270,864	4,018,589
Granite Acquisition Inc, Senior Secured Second Lien Term B Loan, 3M US L + 7.25%, 12/19/2022	5,742,624	5,782,823
Green Energy Partners / Stonewall LLC, Senior Secured First Lien Term B-1 Conversion Advance Loan, 3M US L + 5.50%, 11/13/2021 ^(b)	1,596,998	1,565,058
Panda Liberty LLC, Senior Secured First Lien Construction B-1 Facility Term Loan, 3M US L + 6.50%, 08/21/2020	6,812,713	6,284,728
Panda Patriot LLC (fka Moxie Patriot LLC), Senior Secured First Lien Construction B-1 Facility Term Loan, 3M US L + 5.75%, 12/18/2020	448,624	441,894
Pike Corp, Senior Secured First Lien Initial Term Loan, 1M US L + 3.50%, 9/20/2024	3,246,735	3,298,131
Sandy Creek Energy Associates LP, Senior Secured First Lien Term Loan, 3M US L + 4.00%, 11/09/2020	5,076,893	4,267,763
		25,658,986
Wholesale - 0.43%		
Staples Inc, Senior Secured First Lien Initial Term Loan, 2M US L + 4.00%, 9/12/2024	3,307,692	3,249,394
TOTAL FLOATING RATE LOAN INTERESTS		
(Cost \$995,704,960)		980,177,379

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CORPORATE BONDS - 27.66%

Aerospace and Defense - 0.40%

Engility Corporation, Senior Unsecured Bond, 8.875%, 09/01/2024	2,800,000	3,003,000
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Banking, Finance, Insurance and Real Estate - 5.52%

AssuredPartners Inc, Senior Unsecured Bond, 7.000%, 08/15/2025 ^(f)	4,545,000	4,533,637
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Fly Leasing Limited, Senior Unsecured Bond, 6.375%, 10/15/2021	2,100,000	2,194,500
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HUB International Ltd, Senior Unsecured Bond,:		
8.125%, 07/15/2019 ^{(f)(g)}	7,500,000	7,518,750

7.875%, 10/01/2021 ^(f)	4,000,000	4,170,000
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NFP Corp, Senior Secured Bond, 6.875%, 07/15/2025 ^(f)	5,084,000	5,134,840
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Onex York Acquisition Co, Senior Unsecured Bond, 8.500%, 10/01/2022 ^(f)	12,200,000	11,956,000
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Solera LLC / Solera Finance, Senior Unsecured Bond, 10.500%, 03/01/2024 ^(f)	5,450,000	6,158,391
		41,666,118

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	Principal Amount	Value
Beverage, Food and Tobacco - 2.68%		
CEC Entertainment Inc, Senior Unsecured Bond, 8.000%, 02/15/2022	\$1,369,000	\$1,293,705
Cooke Omega Investments Inc, Senior Secured Bond, 8.500%, 12/15/2022 ^(f)	6,642,000	6,625,395
PF Chang's China Bistro Inc, Senior Unsecured Bond, 10.250%, 06/30/2020 ^(f)	13,415,000	12,274,725
		20,193,825
Capital Equipment - 0.90%		
Diebold Inc, Senior Unsecured Bond, Series WI, 8.500%, 04/15/2024	1,500,000	1,599,375
Hardwoods Acquisition Inc, Senior Secured Bond, 7.500%, 08/01/2021 ^(f)	3,211,000	2,970,175
NWH Escrow Corp, Senior Secured Bond, 7.500%, 08/01/2021 ^(f)	2,418,000	2,236,650
		6,806,200
Chemicals, Plastics and Rubber - 0.23%		
Pinnacle Operating Corporation, Senior Secured Bond, 9.000%, 11/15/2020 ^(f)	2,000,000	1,720,000
Construction and Building - 3.63%		
FBM Finance Inc, Senior Secured Bond, 8.250%, 08/15/2021 ^(f)	4,320,000	4,611,600
Great Lakes Dredge & Dock Corp, Senior Unsecured Bond, Series WI, 8.000%, 05/15/2022	5,874,000	6,175,043
PriSo Acquisition Corp / Building Pro, Senior Unsecured Bond, 9.000%, 05/15/2023 ^(f)	13,060,000	13,876,250
Zachry Holdings Inc, Senior Unsecured Bond, 7.500%, 02/01/2020 ^(f)	2,700,000	2,754,000
		27,416,893
Consumer Goods Durable - 0.17%		
Hillman Group Inc (The), Senior Unsecured Bond, 6.375%, 07/15/2022 ^(f)	1,300,000	1,303,250
Containers, Packaging and Glass - 1.34%		
Coveris Holdings SA, Senior Unsecured Bond, 7.875%, 11/01/2019 ^(f)	6,454,000	6,437,865
Flex Acquisition Co Inc, Senior Unsecured Bond, 6.875%, 01/15/2025 ^(f)	1,192,000	1,236,670
Trident Merger Sub Inc, Senior Secured Bond, 6.625%, 11/01/2025 ^(f)	2,400,000	2,400,000
		10,074,535
Energy, Oil and Gas - 1.49%		
Calumet Specialty Prod, Senior Unsecured Bond, 7.750%, 04/15/2023	6,600,000	6,666,000
Comstock Resources Inc, Senior Unsecured Bond,: 7.750%, 04/01/2019 ^(g)	1,084,815	1,003,454
10.00% Cash or 12.25% PIK%, 03/15/2020 ^(g)	2,250,000	2,331,562
CSI Compressco LP / CSI Compressco Finance Inc, Senior Unsecured Bond, 7.250%, 08/15/2022	800,000	758,000
Ridgeback Resources Inc, Senior Unsecured Bond, 12.000%, 12/21/2021 ^(b)	486,000	486,000
		11,245,016

Environmental Industries - 0.18%		
GFL Environmental Inc, Senior Unsecured Bond, 9.875%, 02/01/2021 ^(f)	1,292,000	1,364,675
Healthcare and Pharmaceuticals - 3.51%		
Avantor Inc, Senior Unsecured Bond, 9.000%, 10/01/2025 ^(f)	5,667,000	5,596,163
Surgery Center Holdings Inc, Senior Unsecured Bond, 8.875%, 04/15/2021 ^(f)	5,500,000	5,720,000
Team Health Holdings Inc, Senior Secured Bond, 6.375%, 02/01/2025 ^(f)	3,500,000	3,141,250
Tenet Healthcare Corp, Senior Secured Bond, 4.625%, 07/15/2024 ^(f)	667,000	652,826
Tenet Healthcare Corp, Senior Unsecured Bond,:		
5.125%, 05/01/2025 ^(f)	667,000	652,826
7.000%, 08/01/2025 ^(f)	5,714,000	5,392,588
Valeant Pharmaceuticals International Inc, Senior Secured Bond, 5.500%, 11/01/2025 ^(f)	2,400,000	2,454,000

Blackstone / GSO Strategic Credit Fund Portfolio of Investments

December 31, 2017

	Principal Amount	Value
Healthcare and Pharmaceuticals (continued)		
Valeant Pharmaceuticals International Inc, Senior Unsecured Bond,: 6.500%, 03/15/2022 ^(f)	\$1,387,000	\$1,459,817
7.000%, 03/15/2024 ^(f)	1,293,000	1,386,743
		26,456,213
High Tech Industries - 3.73%		
BMC Software Finance Inc, Senior Unsecured Bond, 8.125%, 07/15/2021 ^(f)	3,750,000	3,792,187
BMC Software Inc, Senior Unsecured Bond, 7.250%, 06/01/2018	3,578,000	3,640,615
Boxer Parent Co Inc, Senior Unsecured Bond, 9.000%, 10/15/2019 ^{(f)(g)}	3,600,000	3,611,700
Global A&T Electronics, Senior Unsecured Bond, 10.000%, 02/01/2019 ^{(d)(f)}	6,000,000	5,325,000
Infor US Inc, Senior Unsecured Bond, 6.500%, 05/15/2022	4,250,000	4,420,000
Riverbed Technology Inc, Senior Unsecured Bond, 8.875%, 03/01/2023 ^(f)	7,723,000	7,317,543
		28,107,045
Hotels, Gaming and Leisure - 0.65%		
Mood Media Borrower LLC, Senior Unsecured Second Lien Notes, 6M US L + 14.00%, 06/28/2024 ^{(a)(b)}	4,925,000	4,925,000
Media Advertising, Printing and Publishing - 0.57%		
McGraw-Hill Global Education, Senior Unsecured Bond, 7.875%, 05/15/2024 ^(f)	4,320,000	4,282,200
Media Broadcasting and Subscription - 1.25%		
Cablevision Systems Corp, Senior Unsecured Bond, 8.000%, 04/15/2020	4,600,000	4,922,000
Cequel Communications Holdings I, Senior Unsecured Bond,: 6.375%, 09/15/2020 ^(f)	3,912,000	3,980,460
5.125%, 12/15/2021 ^(f)	500,000	502,500
		9,404,960
Retail - 0.08%		
Nine West Holdings Inc, Senior Unsecured Bond, 8.250%, 03/15/2019 ^(f)	5,600,000	644,000
Services - Business - 0.53%		
Infinity ACQ LLC / FI Corp, Senior Unsecured Bond, 7.250%, 08/01/2022 ^(f)	3,250,000	3,290,625
Jaguar Holding Company II, Senior Secured Bond, 6.375%, 08/01/2023 ^(f)	668,000	676,350
		3,966,975
Telecommunications - 0.72%		
Digicel Limited, Senior Unsecured Bond, 6.000%, 04/15/2021 ^(f)	2,250,000	2,222,977
Frontier Communications, Senior Unsecured Bond,: 10.500%, 09/15/2022	750,000	569,063

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7.125%, 01/15/2023	4,000,000	2,680,000 5,472,040
Utilities Electric - 0.08%		
Calpine Corp, Senior Unsecured Bond, 5.750%, 01/15/2025	667,000	636,151
TOTAL CORPORATE BONDS (Cost \$211,842,683)		208,688,096
		Shares
COMMON STOCK - 2.53%		
Banking, Finance, Insurance and Real Estate - 0.44%		
The Brock Group Inc ^{(b)(h)}	164,832	\$3,296,640

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Blackstone / GSO Strategic Credit Fund Portfolio of Investments

December 31, 2017

	Principal Shares	
Energy, Oil and Gas - 1.58%		
Ridgeback Resources Inc ^{(b)(h)}	1,201,345	\$7,645,792
SandRidge Energy Inc ^(h)	135,154	2,847,695
TE Holdings LLC (Templar), Class A ^{(b)(h)}	197,643	321,169
Titan Energy LLC ^(h)	29,318	44,563
Total Safety Holdings LLC ^(h)	2,951	1,047,605
		11,906,824
Hotels, Gaming and Leisure - 0.51%		
Mood Media Corporation ^{(b)(h)}	3,709,356	3,857,730
TOTAL COMMON STOCK (Cost \$38,337,839)		19,061,194
PREFERRED STOCK - 0.16%		
Energy, Oil and Gas - 0.16%		
TE Holdings LLC (Templar) ^{(b)(h)}	131,013	1,211,867
TOTAL PREFERRED STOCK (Cost \$1,310,126)		1,211,867
WARRANTS - 0.01%		
Energy, Oil and Gas - 0.01%		
Comstock Resources Inc, expires 6/20/2020 at \$0.01 ^(h)	8,250	69,713
TOTAL WARRANTS (Cost \$-)		69,713
Total Investments - 160.28% (Cost \$1,247,195,608)		1,209,208,249
Liabilities in Excess of Other Assets - (4.57)%		(34,494,284)
(liquidation preference plus distributions payable on term preferred shares)		(45,271,995)
Net Assets - 100.00%		\$754,441,970

Amounts above are shown as a percentage of net assets as of December 31, 2017.

Investment Abbreviations:

LIBOR - London Interbank Offered Rate

PIK - Payment In Kind

Libor Rates:

1M US L - 1 Month LIBOR as of December 31, 2017 was 1.56%

2M US L - 2 Month LIBOR as of December 31, 2017 was 1.62%

3M US L - 3 Month LIBOR as of December 31, 2017 was 1.69%

6M US L - 6 Month LIBOR as of December 31, 2017 was 1.84%

^(a) *Floating or variable rate security. The reference rate is described above. The rate in effect as of December 31, 2017 is based on the reference rate plus the displayed spread as of the security's last reset date.*

^(b) *The level 3 assets were valued using significant unobservable inputs as a result of unavailable quoted prices from an active market or the unavailability of other significant observable inputs.*

Blackstone / GSO Strategic Credit Fund Portfolio of Investments

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All or a portion of this position has not settled as of December 31, 2017. The interest rate shown represents the
(c) 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 the LIBOR will be established.

(d) Security is in default as of period end and is therefore non-income producing.

(e) A portion of this position was not funded as of December 31, 2017. The Portfolio of Investments records only the
funded portion of each position. See Note 7 - Senior and Secured Floating Rate Loans.

Security exempt from registration under Rule 144A of the Securities Act of 1933. Total market value of Rule 144A
(f) securities amounts to \$161,384,628, which represented approximately 21.39% of net assets as of December 31,
2017. Such securities may normally be sold to qualified institutional buyers in transactions exempt from
registration.

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

(h) Non-income producing security.

See Notes to Financial Statements.

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Blackstone / GSO Funds Statements of Assets and Liabilities

December 31, 2017

	Senior Floating Rate Term Fund	Long-Short Credit Income Fund	Strategic Credit Fund
ASSETS:			
Investments, at fair value (Cost \$417,732,356, \$353,758,311 and \$1,247,195,608, respectively)	\$405,772,965	\$348,474,898	\$1,209,208,249
Cash	12,268,643	10,004,619	48,428,825
Receivable for investment securities sold	35,716,928	29,637,589	101,880,571
Interest receivable	2,056,224	2,415,139	8,697,014
Receivable for dividend reinvest	28,787	–	–
Prepaid expenses and other assets	28,824	21,945	75,538
Total Assets	455,872,371	390,554,190	1,368,290,197
LIABILITIES:			
Payable for investment securities purchased	52,978,357	39,362,758	187,202,033
Leverage facility (Note 9)	132,000,000	112,000,000	375,000,000
Interest due on leverage facility (Note 9)	696,404	381,559	554,139
Distributions payable to common shareholders	1,479,214	1,308,322	4,689,760
Accrued investment advisory fee payable	300,467	222,515	975,264
Accrued fund accounting and administration fees payable	61,508	43,770	195,165
Accrued trustees' fees payable	26,428	26,391	27,666
Other payables and accrued expenses	426,897	221,208	381,945
Mandatory redeemable preferred shares (net of deferred financing costs of: –, \$(199,885) and \$(449,740), respectively ^(a)) (Note 9)	–	19,800,115	44,550,260
Distributions payable on mandatory redeemable preferred shares	–	120,887	271,995
Total Liabilities	187,969,275	173,487,525	613,848,227
Net Assets Attributable to Common Shareholders	\$267,903,096	\$217,066,665	\$754,441,970
COMPOSITION OF NET ASSETS ATTRIBUTABLE TO COMMON SHARES:			
Paid-in capital	\$286,463,057	\$236,893,802	\$840,006,637
Undistributed net investment income	2,237,934	2,607,803	6,539,934
Accumulated net realized loss	(8,838,504)	(17,151,527)	(54,117,242)
Net unrealized depreciation	(11,959,391)	(5,283,413)	(37,987,359)
Net Assets Attributable to Common Shareholders	\$267,903,096	\$217,066,665	\$754,441,970
Common shares outstanding (unlimited shares authorized, par value \$0.001 per share)	15,251,298	12,702,160	44,664,382
Net Asset Value per Common Share	\$17.57	\$17.09	\$16.89

^(a)\$1,000 liquidation value per share. -, 20,000, and 45,000 shares issued and outstanding, respectively.

See Notes to Financial Statements.

Blackstone / GSO Funds Statements of Operations

For the Year Ended December 31, 2017

	Senior Floating Rate Term Fund	Long-Short Credit Income Fund	Strategic Credit Fund
INVESTMENT INCOME:			
Interest	\$26,474,502	\$23,128,194	\$79,066,069
Facility and other fees	834,199	567,506	2,193,452
Total Investment Income	27,308,701	23,695,700	81,259,521
EXPENSES:			
Investment advisory fee	3,965,472	2,621,340	11,889,011
Fund accounting and administration fees	396,557	262,123	1,685,757
Insurance expense	70,016	56,173	197,013
Legal and audit fees	566,352	314,274	597,015
Custodian fees	107,827	55,628	185,915
Trustees' fees and expenses	173,848	165,296	168,718
Printing expense	46,177	27,031	64,166
Transfer agent fees	18,776	30,807	30,793
Interest on leverage facility	2,606,540	2,128,042	8,044,577
Amortization of deferred financing costs (Note 9)	–	35,887	80,746
Other expenses	164,980	207,195	490,552
Distributions to mandatory redeemable preferred shares	–	719,558	1,615,664
Total Expenses	8,116,545	6,623,354	25,049,927
Net Investment Income	19,192,156	17,072,346	56,209,594
REALIZED AND UNREALIZED GAIN/(LOSS) ON INVESTMENTS:			
Net realized gain/(loss) on:			
Investment securities	597,952	266,552	1,020,709
Foreign currency transactions	–	–	(11,625)
Net realized gain:	597,952	266,552	1,009,084
Change in unrealized appreciation/(depreciation) on:			
Investment securities	(2,753,295)	192,048	3,621,174
Translation of assets and liabilities in foreign currency transactions	–	–	11,625
Net unrealized gain/(loss):	(2,753,295)	192,048	3,632,799
Net Realized and Unrealized Gain/(Loss) on Investments	(2,155,343)	458,600	4,641,883
Net Increase in Net Assets Attributable to Common Shares from Operations	\$17,036,813	\$17,530,946	\$60,851,477

See Notes to Financial Statements.

Blackstone / GSO Funds Statements of Changes in Net Assets

	Senior Floating Rate Term Fund		Long-Short Credit Income Fund		Strategic Credit Fund	
	For the Year Ended December 31, 2017	For the Year Ended December 31, 2016	For the Year Ended December 31, 2017	For the Year Ended December 31, 2016	For the Year Ended December 31, 2017	For the Year Ended December 31, 2016
FROM OPERATIONS:						
Net investment income ^(a)	\$ 19,192,156	\$ 18,904,522	\$ 17,072,346	\$ 17,797,555	\$ 56,209,594	\$ 62,137,550
Net realized gain/(loss)	597,952	(7,016,365)	266,552	(12,321,736)	1,009,084	(36,576,103)
Change in unrealized appreciation/(depreciation)	(2,753,295)	30,870,797	192,048	32,770,485	3,632,799	105,305,722
Net Increase in Net Assets Attributable to Common Shares from Operations	17,036,813	42,758,954	17,530,946	38,246,304	60,851,477	130,867,169
DISTRIBUTIONS TO COMMON SHAREHOLDERS:						
From net investment income	(17,740,491)	(17,608,045)	(15,699,869)	(18,214,897)	(56,277,121)	(60,028,929)
Net Decrease in Net Assets from Distributions to Common Shareholders	(17,740,491)	(17,608,045)	(15,699,869)	(18,214,897)	(56,277,121)	(60,028,929)
Net asset value of common shares issued to stockholders from reinvestment of dividends	453,286	128,713	–	–	–	–
Net Increase from Capital Share Transactions	453,286	128,713	–	–	–	–
Net Increase/(Decrease) in Net Assets Attributable to Common Shares	(250,392)	25,279,622	1,831,077	20,031,407	4,574,356	70,838,240
NET ASSETS ATTRIBUTABLE TO COMMON SHAREHOLDERS:						
Beginning of period	268,153,488	242,873,866	215,235,588	195,204,181	749,867,614	679,029,374
End of period*	\$ 267,903,096	\$ 268,153,488	\$ 217,066,665	\$ 215,235,588	\$ 754,441,970	\$ 749,867,614
* Including undistributed net investment income of:	\$ 2,237,934	\$ 2,224,258	\$ 2,607,803	\$ 2,272,686	\$ 6,539,934	\$ 7,422,434

^(a)Includes impact of distributions to preferred shareholders from net investment income. Distributions on the Fund's mandatory redeemable preferred stock ("MRPS") are treated as an operating expense under GAAP and are included in the calculation of net investment income. See Note 9 - Leverage. The Long-Short Credit Income Fund and the Strategic Credit Fund recorded distributions of \$719,558 and \$1,615,664, respectively, to holders of MRPS for the fiscal year ended December 31, 2017. For the fiscal year ended December 31, 2016, the Long-Short Credit

Income Fund and the Strategic Credit Fund recorded distributions of \$305,314 and \$686,956, respectively, to holders of MRPS. See Note 10 for details on tax characterization of distributions.

See Notes to Financial Statements.

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Blackstone / GSO Funds Statements of Cash Flows

For the Year Ended December 31, 2017

	Senior Floating Rate Term Fund	Long-Short Credit Income Fund	Strategic Credit Fund
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net increase in net assets from operations	\$ 17,036,813	\$ 17,530,946	\$ 60,851,477
Adjustments to reconcile net increase in net assets from operations to net cash provided by (used in) operating activities:			
Purchases of investment securities	(524,095,603)	(447,601,393)	(1,547,967,229)
Proceeds from disposition of investment securities	528,215,612	426,248,278	1,587,943,577
Discounts accreted/premiums amortized	(2,539,912)	(1,954,575)	(4,407,538)
Net realized gain on:			
Investment securities	(597,952)	(266,552)	(1,020,709)
Net change in unrealized (appreciation)/depreciation on:			
Investment securities	2,753,295	(192,048)	(3,621,174)
Amortization of deferred financing costs	-	35,887	80,746
(Increase)/Decrease in assets:			
Interest receivable	123,150	92,097	1,642,019
Prepaid expenses and other assets	362	14,994	26,893
Increase/(Decrease) in liabilities:			
Distributions payable on mandatory redeemable preferred shares	-	(3,927)	(8,836)
Interest due on loan facility	617,705	369,702	517,275
Accrued investment advisory fees payable	(37,682)	689	(19,389)
Accrued fund accounting and administration expense	(4,811)	356	(97,345)
Accrued trustees' fees payable	7,635	7,419	8,495
Other payables and accrued expenses	269,840	77,338	175,031
Net Cash Provided by (Used in) Operating Activities	21,748,452	(5,640,789)	94,103,293
CASH FLOWS FROM FINANCING ACTIVITIES:			
Proceeds from leverage facility	4,000,000	35,500,000	73,000,000
Payments on leverage facility	(3,000,000)	(16,500,000)	(75,000,000)
Distributions paid - common shareholders - net	(17,313,374)	(18,913,516)	(60,028,929)
Net Cash Provided by (Used in) Financing Activities	(16,313,374)	86,484	(62,028,929)
Net Increase/(Decrease) in Cash	5,435,078	(5,554,305)	32,074,364
Cash, beginning balance	\$ 6,833,565	\$ 15,558,924	\$ 16,354,461
Cash, ending balance	\$ 12,268,643	\$ 10,004,619	\$ 48,428,825
Supplemental disclosure of cash flow information:			
Cash paid on interest on leverage facility	\$ 1,988,835	\$ 1,758,340	\$ 7,527,302
Reinvestment of distributions	\$ 453,286	-	-

See Notes to Financial Statements.

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Blackstone / GSO Senior Floating Rate Term Fund Financial
Highlights

For a Share Outstanding Throughout the Periods Indicated

	For the Year Ended December 31, 2017	For the Year Ended December 31, 2016	For the Year Ended December 31, 2015	For the Year Ended December 31, 2014	For the Year Ended December 31, 2013
PER COMMON SHARE OPERATING PERFORMANCE:					
Net asset value - beginning of period	\$ 17.61	\$ 15.96	\$ 18.08	\$ 19.27	\$ 19.31
INCOME/(LOSS) FROM INVESTMENT OPERATIONS:					
Net investment income ^(a)	1.26	1.24	1.22	0.92	1.17
Net realized and unrealized gain/(loss) on investments	(0.14)	1.57	(2.17)	(0.84)	0.08
DISTRIBUTIONS TO PREFERRED SHAREHOLDERS:					
From net investment income ^(a)	–	–	–	(0.06)	(0.08)
From net realized gains	–	–	–	–	–
Total Income/(Loss) from Investment Operations	1.12	2.81	(0.95)	0.02	1.17
DISTRIBUTIONS TO COMMON SHAREHOLDERS:					
From net investment income	(1.16)	(1.16)	(1.17)	(0.86)	(1.06)
From net realized gains	–	–	–	(0.08)	(0.15)
From tax return of capital	–	–	–	(0.27)	–
Total Distributions to Common Shareholders	(1.16)	(1.16)	(1.17)	(1.21)	(1.21)
Net asset value per common share - end of period	\$ 17.57	\$ 17.61	\$ 15.96	\$ 18.08	\$ 19.27
Market price per common share - end of period	\$ 18.00	\$ 18.08	\$ 14.85	\$ 16.74	\$ 18.85
Total Investment Return - Net Asset Value^(b)	6.67 %	18.44 %	(5.19 %)	0.38 %	6.27 %
Total Investment Return - Market Price^(b)	6.44 %	30.70 %	(4.72 %)	(4.99 %)	(1.26 %)
RATIOS AND SUPPLEMENTAL DATA:					
Net assets attributable to common shares, end of period (000s)	\$ 267,903	\$ 268,153	\$ 242,874	\$ 275,201	\$ 293,242
Ratio of expenses to average net assets attributable to common shares	3.01 %	2.59 %	2.48 %	3.02 % ^(c)	2.73 % ^(c)

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Ratio of net investment income to average net assets attributable to common shares	7.11	%	7.48	%	6.84	%	4.88	% ^(c)	6.02	% ^(c)
Ratio of expenses to average managed assets ^(d)	2.02	%	1.74	%	1.67	%	2.02	% ^(c)	1.83	% ^(c)
Portfolio turnover rate	135	%	99	%	65	%	66	%	85	%

TERM PREFERRED SHARES:

Liquidation value, end of period, including dividends payable on Term Preferred Shares (000s)	\$ N/A		\$ N/A		\$ N/A		\$ N/A	(e)	\$ 48,100	
Total shares outstanding (000s)	–		–		–		–		48	
Asset coverage per share	\$ N/A		\$ N/A		\$ N/A		\$ N/A	(e)	\$ 3,035	(f)
Liquidation preference per share	\$ N/A		\$ N/A		\$ N/A		\$ N/A	(e)	\$ 1,000	

SENIOR SECURED NOTES:

Aggregate principal amount, end of period (000s)	\$ N/A		\$ N/A		\$ N/A		\$ –	(g)	\$ 96,000	
Average borrowings outstanding during the period (000s)	\$ N/A		\$ N/A		\$ N/A		\$ 96,000	(g)	\$ 96,000	
Asset coverage, end of period per \$1,000	N/A		N/A		N/A		N/A	(g)	\$ 4,556	(h)

LEVERAGE FACILITY:

Aggregate principal amount, end of period (000s)	\$ 132,000		\$ 131,000		\$ 119,500		\$ 133,000		\$ N/A	
Average borrowings outstanding during the period (000s)	\$ 132,323		\$ 122,782		\$ 132,372		\$ 137,412	(i)	\$ N/A	
Asset coverage, end of period per \$1,000	\$ 3,030	(j)	\$ 3,047	(j)	\$ 3,032	(j)	\$ 3,069	(j)	\$ N/A	

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Blackstone / GSO Long-Short Credit Income Fund Financial
Highlights

For a Share Outstanding Throughout the Periods Indicated

	For the Year Ended December 31, 2017	For the Year Ended December 31, 2016	For the Year Ended December 31, 2015	For the Year Ended December 31, 2014	For the Year Ended December 31, 2013
PER COMMON SHARE OPERATING PERFORMANCE:					
Net asset value - beginning of period	\$ 16.94	\$ 15.37	\$ 17.82	\$ 19.11	\$ 18.97
INCOME/(LOSS) FROM INVESTMENT OPERATIONS:					
Net investment income ^{(a)(b)}	1.34	1.40	1.48	0.94	1.13
Net realized and unrealized gain/(loss) on investments	0.05	1.60	(2.66)	(1.03)	0.36
Total Income/(Loss) from Investment Operations	1.39	3.00	(1.18)	(0.09)	1.49
DISTRIBUTIONS TO COMMON SHAREHOLDERS:					
From net investment income	(1.24)	(1.43)	(1.27)	(0.96)	(1.23)
From net realized gains	–	–	–	(0.06)	(0.12)
From tax return of capital	–	–	–	(0.18)	–
Total Distributions to Common Shareholders	(1.24)	(1.43)	(1.27)	(1.20)	(1.35)
Net asset value per common share - end of period	\$ 17.09	\$ 16.94	\$ 15.37	\$ 17.82	\$ 19.11
Market price per common share - end of period	\$ 15.92	\$ 15.92	\$ 13.48	\$ 15.53	\$ 17.87
Total Investment Return - Net Asset Value^(c)	8.85 %	21.21 %	(6.04 %)	(0.06 %)	8.34 %
Total Investment Return - Market Price^(c)	7.90 %	29.89 %	(5.44 %)	(6.86 %)	2.50 %
RATIOS AND SUPPLEMENTAL DATA:					
Net assets attributable to common shares, end of period (000s)	\$ 217,067	\$ 215,236	\$ 195,204	\$ 226,316	\$ 242,699
Ratio of expenses to average net assets attributable to common shares	3.03 %	2.58 %	2.07 %	1.86 %	1.85 %
Ratio of expenses to average net assets excluding interest expense on short sales attributable to common shares	3.03 %	2.58 %	2.07 %	1.85 %	1.83 %
Ratio of net investment income to average net assets attributable to common shares	7.82 %	8.67 %	8.45 %	4.99 %	5.94 %
Ratio of expenses to average managed assets ^(d)	1.93 %	1.73 %	1.43 %	1.66 %	N/A

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Portfolio turnover rate 126 % 103 % 72 % 66 % 80 %

MANDATORY REDEEMABLE

PREFERRED SHARES:

Liquidation value, end of period, including dividends payable on Mandatory Redeemable Preferred Shares (000s)	\$ 20,121	\$ 20,125	\$ N/A	\$ N/A	\$ N/A
Total shares outstanding (000s)	20	20	–	–	–
Asset coverage , end of period per \$1,000	\$ 2,644	(e) \$ 2,905	(e) \$ N/A	\$ N/A	\$ N/A
Liquidation preference per share	\$ 1,000	\$ 1,000	\$ N/A	\$ N/A	\$ N/A

LEVERAGE FACILITY:

Aggregate principal amount, end of period (000s)	\$ 112,000	\$ 93,000	\$ 96,000	\$ 73,000	\$ N/A
Average borrowings outstanding during the period (000s)	\$ 105,633	\$ 93,684	\$ 100,261	\$ 66,827	(f) \$ N/A
Asset coverage, end of period per \$1,000	\$ 3,117	(g) \$ 3,314	(g) \$ 3,033	(g) \$ 4,100	(g) \$ N/A

(a) Calculated using average common shares outstanding.

(b) Distributions on the Company's MRPS are treated as an operating expense under GAAP and are included in the calculation of net investment income. See Note 9 - Leverage.

Blackstone / GSO Long-Short Credit Income Fund

Financial
Highlights

For a Share Outstanding Throughout the Periods Indicated

Total investment return is calculated assuming a purchase of common share at the opening on the first day and a sale at closing on the last day of each period reported. Dividends and distributions are assumed for purposes of this calculation to be reinvested at prices obtained under the Fund's dividend reinvestment plan. Total investment returns do not reflect brokerage commissions, if any, and are not annualized.

(d) Average managed assets represent net assets applicable to common shares plus principal value of leverage.

(e) Calculated by subtracting the Fund's total liabilities (excluding the liquidation value of the Mandatory Redeemable Preferred Shares and the principal amount of the Leverage Facility) from the Fund's total assets and dividing by the liquidation value of the Mandatory Redeemable Preferred Shares and the principal amount of the Leverage Facility and then multiplying by \$1,000.

(f) Since first borrowing was made on July 29, 2014.

(g) Calculated by subtracting the Fund's total liabilities (excluding Mandatory Redeemable Preferred Shares at liquidation value, including dividends payable on mandatory redeemable preferred shares, and the principal amount of the Leverage Facility) from the Fund's total assets and dividing by the principal amount of the Leverage Facility and then multiplying by \$1,000.

See Notes to Financial Statements.