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Blackstone / GSO Senior Floating Rate Term Fund
Form N-CSR
March 10, 2017

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: 811-22393

Blackstone / GSO Senior Floating Rate Term 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

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

Date of fiscal year end: December 31

Date of reporting period: January 1, 2016 – December 31, 2016

Item 1. Report to Stockholders.

Manager Commentary	1
Fund Summary	
Blackstone / GSO Senior Floating Rate Term Fund	3
Blackstone / GSO Long-Short Credit Income Fund	5
Blackstone / GSO Strategic Credit Fund	7
Portfolio of Investments	
Blackstone / GSO Senior Floating Rate Term Fund	9
Blackstone / GSO Long-Short Credit Income Fund	18
Blackstone / GSO Strategic Credit Fund	28
Statements of Assets and Liabilities	40
Statements of Operations	41
Statements of Changes in Net Assets	42
Statements of Cash Flows	43
Financial Highlights	
Blackstone / GSO Senior Floating Rate Term Fund	44
Blackstone / GSO Long-Short Credit Income Fund	46
Blackstone / GSO Strategic Credit Fund	48
Notes to Financial Statements	50
Report of Independent Registered Public Accounting Firm	62
Summary of Dividend Reinvestment Plan	63
Additional Information	64
Privacy Procedures	65
Trustees & Officers	67

December 31, 2016 (Unaudited)

To Our Shareholders:

Surprising political developments did little to discourage the equity and credit markets from reaching new highs and recording the best annual returns in over a half decade. The biggest political story was the U.S. Presidential Election in which businessman Donald Trump defeated a better financed and heavily favored Hillary Clinton. Similar to the Brexit vote, the market's initial reaction was negative though the selloff was short lived. Investors quickly judged the incoming administration to be business friendly and markets promptly reversed course. It remains to be seen whether "Trumponomics" will overcome the low inflation, low growth period the U.S. has been stuck in, but deregulation and fiscal expansion should be supportive of growth. The markets are responding in the affirmative; however, the U.S. still faces the headwinds of aging demographics, declining productivity gains and a stronger dollar.

The high yield market recorded its fourth best year (+17.13%) in the past quarter century while the senior loan market registered its fourth best year (+10.16%) in the near two decade history of the S&P/LSTA Leveraged Loan Index. Performance was driven in part by the rebound in commodity prices and other distressed credits. The energy sector alone contributed over 3.00% to high yield's 2016 return while bonds rated triple C surged 31.46% in 2016, snapping a two year losing streak. Senior loans rated below B-, including defaulted credits, gained 28.68% last year. Energy loans soared 44.91% to lead all sectors, followed closely by the metals & minerals segment, which gained 42.17%. The risk on trade clearly rewarded investors in 2016.

Other asset classes produced mixed results last year. Large cap equities (S&P 500) rallied 7.82% over the final six months but trailed high yield for the year (+11.95%). Treasuries retreated during the second half, offsetting the strong start to 2016. The 10 year Treasury sank 7.51% over the last six months versus the 7.95% gain over the first six months of 2016. Emerging markets were roughly flat during the second half (+0.44%) after submitting the best first half performance among major dollar denominated assets (+9.40%).

Market returns over the last half of 2016, which saw Treasury yields rise and credit spreads tighten, represented a striking shift from the past few years when Treasury yields and credit spreads often moved in the same direction. Easier monetary policy led to lower yields and tighter credit spreads. While monetary policy assisted markets over the past few years, we are beginning to see signs of global central banks handing off to fiscal policy makers. In general, an expansion in fiscal policy should be negative for rates (i.e. higher rates) and good for equities and credit spreads (i.e. lower spreads). We have seen fiscal related talk (e.g. fewer regulation, more spending, lower taxes) in a number of countries including the U.S., the U.K. and Japan. This is not to say that central bank policy is not important anymore, but rather, it will share investor focus within the political realm in 2017 and beyond.

Following the rally, valuations hit two year highs in December with high yield spreads dipping below 4.00% and senior loan prices rising over \$98 (per \$100 of principal) for the first time since September 2014. More importantly for the loan market, at year end, roughly 70% of outstanding loans traded above par and were at risk of repricing due the lack of call protection inherent in the asset class. In fact, January 2017 is shaping up as one of the busiest months on record for senior loan repricing.

Most sell side strategists are forecasting for a continuation of the market's strong performance. The median 2017 total return forecast for senior loans is 5.5% with a couple of strategists expecting lower yet still positive returns. The median for high yield bonds is also 5.5%, but with a wider distribution as one strategist is projecting a slightly negative return this year. Default forecasts are also optimistic with most strategists forecasting lower high yield default rates in 2017 as most of the energy excess restructured in 2015 and 2016.

History supports the strategists' projections. Annual returns for high yield bonds and senior loans have exhibited some autocorrelation. In other words strong years like 2016 are often followed by solid returns. In fact, historically the high yield and senior loan markets were less likely to produce a negative return following an excellent year than they were when the prior year's returns are lower. Although the sample size is small, it follows that some investors may either chase returns or feel comfortable that the backdrop is advantageous to taking additional credit risk.

2016 Total Returns

US Loans (S&P/LSTA Leveraged Loan Index)	10.16%
US High Yield Bonds (Bloomberg Barclays U.S. High Yield Index)	17.13%
3 month Treasury Bills (Bloomberg Barclays U.S. Treasury Bellweathers: 3 Month)	0.35%
10 Year Treasuries (Bloomberg Barclays U.S. Treasury Bellweathers: 10 Year)	-0.16%
US Aggregate Bonds(Bloomberg Barclays U.S. Aggregate Index)	2.65%
US Investment Grade Bonds (Bloomberg Barclays U.S. Corporate Investment Grade Index)	6.11%
Emerging Markets (Bloomberg Barclays EM USD Aggregate Index)	9.88%
US Large Cap Equities (S&P 500® Index)	11.95%

Sources: Barclays, Bloomberg, 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.

Blackstone / GSO Funds Manager Commentary

December 31, 2016 (Unaudited)

We enter 2017 with much optimism on the CEO and consumer fronts. CEO confidence hit a 10 year high at the end of December while consumer confidence hit a 15 year high. All of this could reignite the “animal spirits” the U.S. economy has sorely missed since the financial crisis. Although this may be good for the economy it also demands increased investor focus in order to distinguish between sustainable trends and those that will fizzle out. This is particularly important as valuations reach multi year highs.

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

www.blackstone-gso.com

Blackstone / GSO Senior Floating Rate Term Fund Fund Summary

December 31, 2016 (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, 2020.

Portfolio Management Commentary

Fund Performance

BSL outperformed its key benchmark, the S&P/LSTA Leveraged Loan Index (“S&P LLI”), on a Net Asset Value (“NAV”) per share basis and a share price basis for the periods of six months, one year, three years, five years, and the life of the Fund since inception. The shares of the Fund traded at an average discount to NAV of 3.5% for the twelve months ended December 31, compared to its peer group average discount of 8.3% over the same time.¹

NAV Performance Factors²

The Fund’s outperformance relative to its benchmark in 2016 was attributable to its under allocation to higher rated (BB or above) assets (12.9% vs. 46.7% for the benchmark), which underperformed during the period. By sector, the Fund’s credit selection in industrials, energy, and IT were the strongest contributors to outperformance. Additionally, the Fund’s modest allocation to bonds (3.8%) also contributed positively. By issuer, the largest contributors to performance relative to the benchmark were Sheridan Production Partners, Avaya and Smile Brands, while the largest detractors were Templar Energy, Fairway Group and Concordia.

Portfolio Activity and Positioning

Over the past twelve months, and particularly during the second half of the year, the Fund systematically took advantage of market rallies in order to gradually reduce its bond and higher beta loan allocation, selling duration and paring lower rated loan positions, as well as allowing for natural attrition by returning paper during repricing activity. Additionally, in anticipation of increased volatility throughout the fourth quarter, the Fund took steps to increase diversification by participating heavily in the attractive relative value of the primary market, and by reducing concentration in less liquid, higher beta assets. On a sector basis, the Fund reduced its allocation to energy and telecom while increasing exposure to financials, basic materials and technology in the second half of the year.² The Fund continues to seek to opportunistically take advantage of rallies to pare higher risk names where the portfolio managers believe inadequate levels of compensation are being offered relative to the credit risk. Given the outlook for repricing activity and lack of new issue, we anticipate this dynamic to continue well into the first quarter of 2017.

As of December 31, 2016, the Fund held 87.6% of its Managed Assets in Senior Loans, 10.1% in second lien loans, and around 3.3% in high yield bonds. BSL’s investments represented the obligations of 208 companies, with an average position size representing 0.41% of Managed Assets of the Fund. High tech, healthcare and pharmaceuticals, and business services represent the Fund’s top sector weightings.

¹ Average discount and peer group per Morningstar.

² Industries per the Global Industry Classification Standard.

Annual Report | December 31, 2016 3

Blackstone / GSO Senior Floating Rate Term Fund Fund Summary

December 31, 2016 (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 -1.26% 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.moodys.com.

Portfolio Characteristics

Weighted Average Loan Spread [^]	4.70%
Weighted Average Bond Coupon	7.92%
Current Dividend Yield [†]	6.44%
Weighted Average Days to Reset	68
Effective Duration*	0.38
Average Position**	0.41%
Leverage**	32.82%

[^]Spread over LIBOR inclusive of LIBOR floors.

Using current dividend rate of \$0.097/share and market price/share as of December 31, 2016.

*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*

Jeld Wen Inc, Senior Secured First Lien Term B 2 Loan	1.54%
DTI Holdco Inc, Senior Secured First Lien Initial Term Loan	1.36%
Quest Software US Holdings Inc, Senior Secured First Lien Initial Term Loan	1.34%
Aspect Software Inc, Senior Secured First Lien Exit Term Loan	1.32%
Avaya Inc, Senior Secured First Lien Term B 7 Loan	1.28%
Crossmark Holdings Inc, Senior Secured First Lien Term Loan	1.14%
Surgery Center Holdings Inc, Senior Secured First Lien Initial Term Loan	1.11%
Windstream Services LLC, Senior Secured First Lien New Tranche B 6 Term Loan	1.02%
Cortes NP Acquisition Corporation, Senior Secured First Lien Initial Term Loan	1.01%

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Reynolds Group Holdings Inc, Senior Secured First Lien US Term Loan	0.98%
Top 10 Holdings	12.10%

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

Top 5 Industries*^

High Tech Industries	13.83%
Healthcare and Pharmaceuticals	13.47%
Services Business	10.27%
Construction and Building	9.33%
Telecommunications	8.06%
Top 5 Industries	54.96%

BSL Total Return

	3 Month	6 Month	1 Year	3 Year [†]	5 Year [†]	Since Inception [†]
NAV	4.41%	9.81%	18.44%	4.07%	5.77%	5.80%
Market Price	9.74%	18.41%	30.70%	5.76%	6.85%	5.49%
S&P LLI	2.26%	5.41%	10.16%	3.58%	5.12%	5.05%

* As a percentage of Managed Assets.

[†]Annualized.

[^]Industries per Moody's.

4 www.blackstone-gso.com

Blackstone / GSO Long-Short Credit Income Fund Fund Summary

December 31, 2016 (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 share price 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 10.6% for the twelve months ended December 31, compared to its peer group average discount of 11.0% over the same time.¹

NAV Performance Factors²

The Fund’s outperformance relative to its benchmark in 2016 was attributable to both strong credit selection and asset allocation. The Fund’s under allocation to higher rated (BB or above) assets (13.2% vs. 49.0% for the benchmark) contributed positively as higher rated assets generally underperformed during the period. By sector, the Fund’s credit selection in consumer discretionary, industrials and energy were the strongest contributors to outperformance, while the Fund’s strong credit selection within bonds also contributed positively during the period, though partially offset by an underweight allocation to bonds (19.8% vs. 30.0%). By issuer, the largest contributors to performance relative to the benchmark were Scientific Games, Comstock Resources and Coveris, while the largest detractors were Avaya, Concordia and Payless.

Portfolio Activity and Positioning

Over the past twelve months, and particularly during the second half of the year, the Fund systematically took advantage of market rallies in order to gradually reduce its bond and higher beta loan allocation, selling duration and paring lower rated loan positions, as well as allowing for natural attrition by returning paper during repricing activity. Additionally, in anticipation of increased volatility throughout the fourth quarter, the Fund took steps to increase diversification by participating heavily in the attractive relative value of the primary market, and by reducing concentration in less liquid, higher beta assets. The Fund reduced its CCC and non rated exposure while increasing exposure to BB and B rated loans. On a sector basis, the Fund reduced its allocation to consumer discretionary, utilities and energy while increasing exposure to financials, basic materials, industrials and technology.² The Fund continues to seek to opportunistically take advantage of rallies to pare higher risk names where the portfolio managers believe inadequate levels of compensation are being offered relative to the credit risk. Given the outlook for repricing activity and lack of new issue, we anticipate this dynamic to continue well into the first quarter of 2017.

As of December 31, 2016, the Fund held 81.0% of its Managed Assets in Secured Loans and around 17.8% in high yield bonds. BGX’s investments represented the obligations of 221 companies, with an average position size

representing 0.38% of Managed Assets of the Fund. Healthcare and pharmaceuticals, high tech, and business services represent the Fund's top sector weightings.

¹ Average discount and peer group per Morningstar.

² Industries per the Global Industry Classification Standard.

Annual Report | December 31, 2016 5

Blackstone / GSO Long-Short Credit Income Fund Fund Summary

December 31, 2016 (Unaudited)

BGX's Portfolio Composition

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 [^]	4.87%
Weighted Average Bond Coupon	7.81%
Current Dividend Yield [†]	7.76%
Weighted Average Days to Reset	63
Effective Duration*	0.75
Average Position**	0.38%
Long Positions***	150.76%
Short Positions***	0.00%
Net Positions***	150.76%
Leverage**	34.43%

[^]Spread over LIBOR inclusive of LIBOR floors.[†]Using current dividend rate of \$0.103/share and market price/share as of December 31, 2016.

* 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	1.25%
Scientific Games Corp, Senior Unsecured Bond	1.08%
PriSo Acq Corp / Bldng Pro, Senior Unsecured Bond	1.06%
P F Chang's China Bistro Inc, Senior Unsecured Bond	1.01%
Neff Rental LLC, Senior Secured Second Lien Closing Date Term Loan	0.97%
Sedgwick Claims Management Services Inc, Senior Secured Second Lien Incremental Term Loan	0.96%
Avantor Performance Materials Holdings Inc, Senior Secured First Lien Initial Term Loan	0.94%
Windstream Services LLC, Senior Secured First Lien Delayed Draw Term Loan	0.93%
Windstream Services LLC, Senior Secured First Lien New Tranche B 6 Term Loan	0.92%
Cortes NP Acquisition Corporation, Senior Secured First Lien Initial Term Loan	0.92%

Top 10 Holdings 10.04%

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

Top 5 Industries*^

Healthcare and Pharmaceuticals	12.09%
High Tech Industries	11.31%
Services Business	10.94%
Banking, Finance, Insurance and Real Estate	8.71%
Construction and Building	8.32%
Top 5 Industries	51.37%

BGX Total Return

	3 Month	6 Month	1 Year	3 Year [†]	5 Year [†]	Since Inception [†]
NAV	4.21%	10.33%	21.21%	4.41%	6.76%	5.77%
Market Price	6.69%	16.96%	29.89%	4.59%	6.70%	3.86%
70% S&P LLI / 30% Barclays HYI	2.11%	6.01%	12.22%	4.06%	5.88%	5.04%

* As a percentage of Managed Assets.

[†]Annualized.

[^]Industries per Moody's.

6www.blackstone-gso.com

Blackstone / GSO Strategic Credit Fund Fund Summary

December 31, 2016 (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, and the life of the Fund since inception. On a share price basis, the Fund outperformed its benchmark for the periods of six months and one year, and underperformed its benchmark for the periods of three years and since inception. The shares of the Fund traded at an average discount to NAV of 10.7% for the twelve months ended December 31, compared to its peer group average discount of 11.0% over the same time.¹

NAV Performance Factors²

The Fund’s outperformance relative to its benchmark in 2016 was attributable to both strong credit selection and asset allocation. The Fund’s under allocation to higher rated (BB or above) assets (13.7% vs. 48.6% for the benchmark) contributed positively as higher rated assets generally underperformed during the period. By sector, the Fund’s credit selection in consumer discretionary, industrials, and energy were the strongest contributors to outperformance, while the Fund’s strong credit selection within bonds also contributed positively during the period. By issuer, the largest contributors to performance relative to the benchmark were Scientific Games, Coveris and Aspect Software, while the largest detractors were Templar Energy, Titan Energy and Avaya.

Portfolio Activity and Positioning

Over the past twelve months, and particularly during the second half of the year, the Fund systematically took advantage of market rallies in order to gradually reduce its bond and higher beta loan allocation, selling duration and paring lower rated loan positions, as well as allowing for natural attrition by returning paper during repricing activity. Additionally, in anticipation of increased volatility throughout the fourth quarter, the Fund took steps to increase diversification by participating heavily in the attractive relative value of the primary market, and by reducing concentration in less liquid, higher beta assets. The Fund reduced its CCC and non rated exposure while increasing exposure to BB and B rated loans. On a sector basis, the Fund reduced its allocation to consumer discretionary, utilities and energy while increasing exposure to financials, basic materials, industrials and technology.² The Fund continues to seek to opportunistically take advantage of rallies to pare higher risk names where the portfolio managers believe inadequate levels of compensation are being offered relative to the credit risk. Given the outlook for repricing activity and lack of new issue, we anticipate this dynamic to continue well into the first quarter of 2017.

As of December 31, 2016, the Fund held 80.9% of its Managed Assets in Senior Secured Loans and around 19.6% in high yield bonds. BGB's investments represented the obligations of 256 companies, with an average position size representing 0.32% of Managed Assets of the Fund. High tech, healthcare and pharmaceuticals, and business services represent the Fund's top sector weightings.

¹ Average discount and peer group per Morningstar.

² Industries per the Global Industry Classification Standard.

Annual Report | December 31, 2016 7

Blackstone / GSO Strategic Credit Fund Fund Summary

December 31, 2016 (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 -1.61% 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.moodys.com.

Portfolio Characteristics

Weighted Average Loan Spread [^]	4.88%
Weighted Average Bond Coupon	7.85%
Current Dividend Yield [†]	8.21%
Weighted Average Days to Reset	57
Effective Duration*	0.74
Average Position**	0.32%
Leverage**	36.01%

[^]Spread over LIBOR inclusive of LIBOR floors.

[†]Using current dividend rate of \$0.105/share and market price/share as of December 31, 2016.

* 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*

Scientific Games Corp, Senior Unsecured Bond	1.14%
P F Chang's China Bistro Inc, Senior Unsecured Bond	1.12%
PriSo Acq Corp / Bldng Pro, Senior Unsecured Bond	1.12%
Aspect Software Inc, Senior Secured First Lien Exit Term Loan	1.09%
Cortes NP Acquisition Corporation, Senior Secured First Lien Initial Term Loan	1.03%
Fairpoint Communications Inc, Senior Secured Bond	0.95%
TierPoint LLC, Senior Secured First Lien Term B 1 Loan	0.93%
DTI Holdco Inc, Senior Secured First Lien Initial Term Loan	0.93%

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Avantor Performance Materials Holdings Inc, Senior Secured First Lien Initial Term Loan	0.92%
Quest Software US Holdings Inc, Senior Secured First Lien Initial Term Loan	0.91%
Top 10 Holdings	10.14%

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

Top 5 Industries*^

High Tech Industries	13.98%
Healthcare and Pharmaceuticals	11.37%
Services Business	9.71%
Banking, Finance, Insurance and Real Estate	9.18%
Construction and Building	8.58%
Top 5 Industries	52.82%

BGB Total Return

	3 Month	6 Month	1 Year	3 Year [†]	Since Inception [†]
NAV	4.37%	9.75%	21.02%	4.30%	5.19%
Market Price	6.22%	12.47%	25.71%	3.65%	1.88%
75% S&P LLI / 25% Barclays HYI	2.14%	5.91%	11.88%	3.98%	4.63%

* As a percentage of Managed Assets.

[†]Annualized.

[^]Industries per Moody's.

8www.blackstone-gso.com

Blackstone / GSO Senior Floating Rate Term Fund Portfolio of Investments

December 31, 2016

	Principal Amount	Value
FLOATING RATE LOAN INTERESTS ^(a) 145.42%		
Aerospace and Defense 2.42%		
Digitalglobe Inc, Senior Secured First Lien Term Loan, L+2.75%, 01/15/2024 ^(b)	\$1,282,932	\$1,294,158
Engility Corporation, Senior Secured First Lien Term B 2 Loan, 5.811%, 08/14/2023	746,606	759,486
PRV Aerospace LLC, Senior Secured First Lien Term Loan, 7.000%, 05/09/2018	3,081,709	2,989,258
WP CPP Holdings LLC, Senior Secured First Lien B 3 Term Loan, 4.500%, 12/27/2019	1,476,844	1,446,384
		6,489,286
Automotive 2.61%		
American Tire Distributors Inc, Senior Secured First Lien Initial Term Loan, 5.250%, 09/01/2021	3,172,913	3,169,613
Dealer Tire LLC, Senior Secured First Lien Initial Term Loan, 4.750%, 12/22/2021	925,562	940,602
Mitchell International Inc, Senior Secured Second Lien Term Loan, 8.500%, 10/11/2021	2,895,978	2,879,326
		6,989,541
Banking, Finance, Insurance and Real Estate 8.89%		
Alliant Holdings Intermediate LLC, Senior Secured First Lien 2016 Term Loan, 5.253%, 08/15/2022	1,421,429	1,437,711
Alliant Holdings Intermediate LLC, Senior Secured First Lien Initial Term Loan, 4.753%, 08/12/2022	777,632	783,223
AmWins Group LLC, Senior Secured First Lien New Term Loan, 4.750%, 09/06/2019	2,612,734	2,645,119
AssuredPartners Inc, Senior Secured First Lien 2016 Refinancing Term Loan, 5.250%, 10/21/2022	2,447,020	2,485,561
Asurion LLC, Senior Secured First Lien Incremental Tranche B 5 Term Loan, 4.750%, 11/03/2023	1,931,758	1,961,700
Asurion LLC, Senior Secured Second Lien Term Loan, 8.500%, 03/03/2021	1,925,532	1,961,039
Broadstreet Partners Inc, Senior Secured First Lien Initial Term Loan, 5.250%, 11/08/2023	1,463,415	1,481,400
Confie Seguros Holding II Co, Senior Secured First Lien Term B Loan, 5.750%, 04/13/2022	665,494	669,986
Cunningham Lindsey US Inc, Senior Secured First Lien Initial Term Loan, 5.028%, 12/10/2019	3,780,799	3,195,720
Gold Merger Co Inc, Senior Secured First Lien Initial Term Loan, 4.750%, 07/27/2023	885,355	892,367
MPH Acquisition Holdings LLC, Senior Secured First Lien Initial Term Loan, 5.000%, 06/07/2023	2,163,063	2,204,399
National Financial Partners Corp, Senior Secured First Lien Tranche B Term Loan, L+3.50%, 01/08/2014 ^(b)	782,123	790,140
Solera LLC (Solera Finance Inc), Senior Secured First Lien Dollar Term Loan, 5.750%, 03/03/2023	1,860,938	1,888,851
VF Holding Corp, Senior Secured First Lien Term B 1 Loan, L+3.25%, 06/30/2023 ^(b)	747,664	751,600
Victory Capital Operating LLC, Senior Secured First Lien Initial Term Loan, 8.500%, 10/29/2021	673,335	684,067
		23,832,883

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Beverage, Food and Tobacco 2.76%		
AdvancePierre Foods Inc, Senior Secured First Lien Effective Date Term Loan, 4.000%, 06/02/2023	708,702	721,016
Americold Realty Operating Partnership LP, Senior Secured First Lien Initial Term Loan, 5.750%, 12/01/2022	394,059	399,233
Candy Intermediate Holdings Inc, Senior Secured First Lien Initial Term Loan, 5.500%, 06/15/2023	589,145	594,391
CEC Entertainment Inc, Senior Secured First Lien Term B Loan, 4.000%, 02/15/2021	1,673,982	1,671,195
Chobani LLC, Senior Secured First Lien Closing Date Term Loan, 5.250%, 10/09/2023	2,183,288	2,218,767
Constellation Brands Canada Inc, Senior Secured First Lien Initial Tranche B 1 Term Loan, L+3.75%, 11/15/2023 ^(b)	461,538	467,453
Supervalu Inc, Senior Secured First Lien New Term Loan, 5.500%, 03/21/2019	1,039,638	1,049,026
Winebow Holdings Inc, Senior Secured First Lien Initial Term Loan, 4.750%, 07/01/2021	289,726	290,451
		7,411,532

Annual Report | December 31, 2016 9

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Blackstone / GSO Senior Floating Rate Term Fund Portfolio of Investments

December 31, 2016

	Principal Amount	Value
Capital Equipment 0.56%		
Husky Injection Molding Systems Ltd, Senior Secured First Lien Initial Term Loan, 4.250%, 06/30/2021	\$487,805	\$491,412
Meter Readings Holding LLC, Senior Secured First Lien Initial Term Loan, 6.750%, 08/29/2023	997,500	1,018,697
		1,510,109
Chemicals, Plastics and Rubber 3.03%		
Emerald Performance Materials LLC, Senior Secured First Lien Initial Term Loan, 4.500%, 08/02/2021	2,971,943	2,996,461
Pinnacle Operating Corporation, Senior Secured First Lien Term B Refinancing Loan, 4.750%, 11/15/2018	2,632,558	2,211,349
Royal Holdings Inc, Senior Secured First Lien Initial Term Loan, 4.500%, 06/20/2022	1,319,933	1,335,330
Tekni Plex Inc, Senior Secured First Lien Tranche B 1 Loan, L+3.50%, 06/01/2022	851,214	856,534
Tekni Plex Inc, Senior Secured Second Lien Initial Term Loan, 8.750%, 06/01/2023	713,942	713,050
		8,112,724
Construction and Building 13.06%		
American Bath Group LLC, Senior Secured First Lien Term Loan, 6.750%, 09/30/2023	1,813,636	1,820,437
American Bath Group LLC, Senior Secured Second Lien term Loan, 10.750%, 09/30/2024	250,000	241,250
Builders Firstsource Inc, Senior Secured First Lien Initial Term Loan, 4.750%, 07/29/2022	3,089,080	3,124,219
C.H.I. Overhead Doors Inc, Senior Secured First Lien Initial Term Loan, 4.500%, 07/29/2022	2,339,008	2,346,809
Dayton Superior Corporation, Senior Secured First Lien Term Loan, 9.000%, 11/03/2021	1,555,556	1,567,222
Forterra Finance LLC, Senior Secured First Lien Term Loan 4.500%, 10/25/2023	2,573,529	2,608,272
GYP Holdings III Corp, Senior Secured First Lien Term Loan 4.500%, 04/01/2021	1,470,000	1,484,700
HNC Holdings Inc, Senior Secured First Lien Initial Term Loan, 5.500%, 10/05/2023	1,243,523	1,259,074
IPS Structural Adhesives Holding Inc, Senior Secured First Lien Initial Term Loan, 6.250%, 12/14/2023	1,839,080	1,836,782
IPS Structural Adhesives Holding Inc, Senior Secured Second Lien Initial Term Loan, L+9.50%, 12/14/2024 ^(b)	1,000,000	990,000
Jeld Wen Inc, Senior Secured First Lien Term B 2 Loan, 4.750%, 07/01/2022	6,055,834	6,140,041
Morsco Inc, Senior Secured First Lien Initial Term Loan, 8.000%, 10/31/2023	2,000,000	2,020,000
Priso Acquisition Corporation, Senior Secured First Lien Initial Term Loan, 4.500%, 05/09/2022	1,362,919	1,375,697
SiteOne Landscape Supply LLC, Senior Secured First Lien Tranche B Term Loan, 5.500%, 04/29/2022	1,429,358	1,443,651
SRS Distribution Inc, Senior Secured First Lien Tranche B 1 Loan, 5.250%, 08/25/2022	1,457,873	1,482,474
SRS Distribution Inc, Senior Secured Second Lien 06/16 Term Loan, 9.750%, 02/24/2023	821,918	849,403
US LBM Holdings LLC, Senior Secured First Lien Initial Term Loan, 6.250%, 08/20/2022	3,798,077	3,773,864
Wilsonart LLC, Senior Secured First Lien Tranche C Term Loan, 4.500%, 12/19/2023	659,341	666,138

35,030,033

Consumer Goods Durable 1.94%

Apex Tool Group LLC, Senior Secured First Lien Term Loan, 4.500%, 01/31/2020	1,027,913	1,021,062
Culligan NewCo Ltd, Senior Secured First Lien Tranche B 1 Term Loan, L+4.00%, 11/13/2023 ^(b)	1,045,752	1,055,885
Hercules Achievement Inc, Senior Secured First Lien Initial Term Loan, 5.000%, 12/13/2021	1,837,500	1,867,819
Zodiac Pool Solutions LLC, Senior Secured First Lien Term Loan, 5.500%, 12/14/2023	1,237,113	1,248,717
		5,193,483

Consumer Goods Non Durable 2.70%

FGI Operating Company LLC, Senior Secured First Lien Term B Loan, 5.500%, 04/19/2019	2,800,654	2,672,286
Inmar Inc, Senior Secured Second Lien Initial Term Loan, 8.000%, 01/27/2022	250,000	239,688
Revlon Consumer Products Corporation, Senior Secured First Lien Initial Term B Loan, 4.293%, 09/07/2023	1,982,609	2,006,033

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Blackstone / GSO Senior Floating Rate Term Fund Portfolio of Investments

December 31, 2016

	Principal Amount	Value
Consumer Goods Non Durable (continued)		
SRAM LLC, Senior Secured First Lien Term Loan, 4.018%, 04/10/2020	\$2,316,901	\$2,308,212 7,226,219
Containers, Packaging and Glass 6.50%		
Anchor Glass Container Corporation, Senior Secured First Lien Term Loan, 4.250%, 12/07/2023	246,914	249,460
Berlin Packaging LLC, Senior Secured First Lien Initial Term Loan, 4.500%, 10/01/2021	3,001,047	3,031,283
Charter Nex US Holdings Inc, Senior Secured First Lien Initial Term Loan, 5.250%, 02/07/2022	2,418,915	2,443,104
Coveris Holdings SA, Senior Secured First Lien USD Term Loan, 4.500%, 05/08/2019	1,877,702	1,890,997
Flex Acquisition Company Inc, Senior Secured First Lien Initial Term Loan, L+3.25%, 12/29/2023 ^(b)	1,832,461	1,851,738
Flex Acquisition Company Inc, Senior Secured First Lien Interim Initial Term Loan, 8.000%, 12/16/2017	1,785,714	1,787,946
IBC Capital Limited, Senior Secured Second Lien Term Loan, 8.000%, 09/09/2022	912,750	856,844
Printpack Holdings Inc, Senior Secured First Lien Term Loan, 5.000%, 07/26/2023	1,391,860	1,406,649
Reynolds Group Holdings Inc, Senior Secured First Lien US Term Loan, 4.250%, 02/06/2023	3,855,582	3,912,105 17,430,126
Energy, Oil and Gas 3.90%		
Ascent Resources Marcellus LLC, Senior Secured First Lien Term Loan, 5.250%, 08/04/2020	1,481,481	819,755
Crestwood Holdings LLC, Senior Secured First Lien Tranche B 1 Term Loan, 9.000%, 06/19/2019	2,342,989	2,299,058
Jonah Energy Inc, Senior Secured Second Lien Initial Term Loan, 7.500%, 05/12/2021	2,000,000	1,900,000
Sheridan Investment Partners I LLC, Senior Secured First Lien Tranche B 2 Term Loan, 4.449%, 10/01/2019	2,847,009	2,454,121
Sheridan Production Partners I LLC, Senior Secured First Lien Deferred Principal Term Loan,:		
0.000%, 01/01/2030	8,866	6,698
0.000%, 01/01/2030	14,516	10,967
0.000%, 01/01/2030	109,547	82,763
Sheridan Production Partners I A LP, Senior Secured First Lien Tranche B 2 Term Loan, 4.450%, 10/01/2019	377,252	325,191
Sheridan Production Partners I M LP, Senior Secured First Lien Tranche B 2 Term Loan, 4.450%, 10/01/2019	230,428	198,629
Utex Industries Inc, Senior Secured First Lien New Initial Term Loan, 5.000%, 05/24/2021	1,497,997	1,402,500
W3 Co, Senior Secured First Lien Term Loan, 5.750%, 03/13/2020	1,152,307	969,995 10,469,677
Environmental Industries 0.87%		

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EnergySolutions LLC, Senior Secured First Lien Advance Term Loan, 6.750%, 05/29/2020	1,734,545	1,751,891
Infiltrator Water Technologies LLC, Senior Secured First Lien Term B 1 Loan, 4.500%, 05/27/2022	562,857	567,782 2,319,673
Healthcare and Pharmaceuticals 19.39%		
Albany Molecular Research Inc, Senior Secured First Lien Term Loan, 6.006%, 07/16/2021	2,319,715	2,351,611
Alvogen Pharma US Inc, Senior Secured First Lien Term Loan, 6.000%, 04/01/2022	2,707,423	2,626,200
Anneal Pharmaceuticals LLC, Senior Secured First Lien Term B Loan, 4.501%, 11/01/2019	333,455	334,705
Arbor Pharmaceuticals LLC, Senior Secured First Lien Initial Term Loan, 6.000%, 07/05/2023	1,693,836	1,717,126
Avantor Performance Materials Holdings Inc, Senior Secured First Lien Initial Term Loan, 6.000%, 06/21/2022	3,787,360	3,863,107
BioClinica Clinverse Holdings Corp, Senior Secured First Lien Initial Term Loan, 5.250%, 10/20/2023	1,434,783	1,437,480
BioClinica Clinverse Holdings Corp, Senior Secured Second Lien Initial Term Loan, 9.250%, 10/04/2024	1,052,629	1,047,365
CHG Healthcare Services Inc, Senior Secured First Lien Term Loan, L+3.75%, 06/07/2023 ^(b)	1,369,413	1,387,387

Annual Report | December 31, 2016 11

Blackstone / GSO Senior Floating Rate Term Fund Portfolio of Investments

December 31, 2016

	Principal Amount	Value
Healthcare and Pharmaceuticals (continued)		
Concordia Healthcare Corp, Senior Secured First Lien Dollar Term Loan, 5.250%, 10/21/2021	\$2,773,810	\$2,179,757
CT Technologies Intermediate Holdings Inc, Senior Secured First Lien Initial Term Loan, 5.250%, 12/01/2021	2,227,671	2,135,780
Curo Health Services Holdings Inc, Senior Secured First Lien Term B Loan, 6.500%, 02/07/2022	1,403,571	1,414,681
Global Healthcare Exchange LLC, Senior Secured First Lien Initial Term Loan, 5.250%, 08/15/2022	1,889,749	1,908,259
Horizon Pharma Inc, Senior Secured First Lien Term B 1 Loan, 5.500%, 05/07/2021	735,294	736,445
inVentiv Group Holdings Inc, Senior Secured First Lien Initial Term Loan, 4.750%, 11/09/2023	1,980,583	2,001,448
Lanai Holdings III Inc, Senior Secured First Lien Initial Term Loan, 5.750%, 08/29/2022	1,238,532	1,236,984
Mediware Information Systems Inc, Senior Secured First Lien Initial Term Loan, 5.750%, 09/28/2023	941,038	949,272
National Mentor Holdings Inc, Senior Secured First Lien Initial Tranche B Term Loan, 4.250%, 01/29/2021	1,058,161	1,066,097
Netsmart Technologies Inc, Senior Secured First Lien Term C 1 Loan, 5.500%, 04/19/2023	2,144,397	2,155,794
Onex Carestream Finance LP, Senior Secured First Lien Term Loan, 5.000%, 06/07/2019	464,796	452,788
Onex Carestream Finance LP, Senior Secured Second Lien Term Loan, 9.500%, 12/09/2019	2,849,338	2,350,704
Onex Schumacher Finance LP, Senior Secured First Lien Initial Term Loan, 5.000%, 07/29/2022	1,206,344	1,209,359
Packaging Coordinators Midco Inc, Senior Secured First Lien Initial Term Loan, 5.000%, 06/29/2023	1,733,434	1,739,934
Pharmaceutical Product Development Inc, Senior Secured First Lien Initial Term Loan, 4.250%, 08/18/2022	531,983	538,633
Precyse Acquisition Corp, Senior Secured First Lien Initial Term Loan, 6.500%, 10/20/2022	3,615,263	3,669,492
Press Ganey Holdings Inc, Senior Secured First Lien Term Loan, 4.250%, 10/23/2023	1,386,139	1,396,105
Press Ganey Holdings Inc, Senior Secured Second Lien Initial Term Loan, 8.250%, 09/30/2024	909,091	927,273
Surgery Center Holdings Inc, Senior Secured First Lien Initial Term Loan, 4.750%, 11/03/2020	4,388,356	4,432,239
U.S. Renal Care Inc, Senior Secured First Lien Initial Term Loan, 5.250%, 12/30/2022	3,964,962	3,732,021
Valeant Pharmaceuticals International Inc, Senior Secured First Lien Series D 2 Tranche B Term Loan, 5.000%, 02/13/2019	986,081	987,067 51,985,113
High Tech Industries 20.12%		
Ascend Learning LLC, Senior Secured First Lien Term Loan, 5.500%, 07/31/2019	458,999	462,843
Aspect Software Inc, Senior Secured First Lien Exit Term Loan, 11.278%, 05/25/2020	5,261,943	5,270,704
	2,836,206	2,838,872

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BMC Software Finance Inc, Senior Secured First Lien Initial US Term Loan, 5.000%, 09/10/2020		
CompuCom Systems Inc, Senior Secured First Lien Term Loan, L+3.25%, 05/11/2020 ^(b)	928,032	730,051
Compuware Corporation, Senior Secured First Lien Tranche B 2 Term Loan, 6.250%, 12/15/2021	984,925	992,435
Compuware Corporation, Senior Secured Second Lien Term Loan, 9.250%, 12/15/2022	3,500,000	3,517,500
Cypress Semiconductor Corp, Senior Secured First Lien 2016 Incremental Term Loan, 6.500%, 07/05/2021	1,669,014	1,710,739
Epicor Software Corporation, Senior Secured First Lien Term B Loan, 4.750%, 06/01/2022	2,779,392	2,795,276
Hyland Software Inc, Senior Secured First Lien Term Loan, 4.750%, 07/01/2022	197,542	199,023
Informatica Corporation, Senior Secured First Lien Dollar Term Loan, 4.500%, 08/05/2022	2,402,174	2,396,420
Landslide Holdings Inc, Senior Secured First Lien Term Loan, 5.500%, 09/27/2022	1,715,665	1,741,400
Landslide Holdings Inc, Senior Secured Second Lien Term Loan, 9.500%, 09/27/2023	1,481,481	1,503,704
MA FinanceCo LLC, Senior Secured First Lien Tranche B 2 Term Loan, 4.520%, 11/19/2021	3,459,127	3,509,786
P2 Upstream Acquisition Co, Senior Secured First Lien Term Loan, 5.000%, 10/30/2020	2,771,429	2,643,250
Peak 10 Inc, Senior Secured First Lien Term Loan, 5.000%, 06/17/2021	2,659,091	2,689,006
Peak 10 Inc, Senior Secured Second Lien Initial Term Loan, 8.250%, 06/17/2022	875,000	824,687
Pomeroy Group LLC, Senior Secured First Lien Initial Term Loan, 7.000%, 11/12/2021	1,496,231	1,489,685
ProQuest LLC, Senior Secured First Lien Initial Term Loan, 5.750%, 10/25/2021	1,763,940	1,780,477
Quest Software US Holdings Inc, Senior Secured First Lien Initial Term Loan, 7.000%, 10/31/2022	5,275,362	5,354,519

12 www.blackstone-gso.com

Blackstone / GSO Senior Floating Rate Term Fund Portfolio of Investments

December 31, 2016

	Principal Amount	Value
High Tech Industries (continued)		
Riverbed Technology Inc, Senior Secured First Lien Amendment Term Loan, 4.250%, 04/25/2022	\$776,715	\$783,403
Rocket Software Inc, Senior Secured First Lien Term Loan, 5.250%, 10/13/2023	2,087,077	2,117,517
SolarWinds Holdings Inc, Senior Secured First Lien 2016 Refinancing Term Loan, 5.500%, 02/03/2023	820,619	832,123
Sophia LP, Senior Secured First Lien Closing Date Term Loan, 4.750%, 09/30/2022	1,960,897	1,982,350
Sybil Software LLC, Senior Secured First Lien Initial Dollar Term Loan, 5.000%, 09/30/2022	1,343,537	1,366,841
Tech Finance & Co SCA, Senior Secured First Lien US Term Loan, 5.000%, 07/13/2020	999,234	1,007,353
Trader Corporation, Senior Secured First Lien Term Loan, 5.000%, 09/28/2023	1,351,351	1,370,493
TTM Technologies Inc, Senior Secured First Lien New Term B Loan, 5.006%, 05/31/2021	1,742,880	1,769,023
Western Digital Corporation, Senior Secured First Lien US Term B 1 Loan, 4.520%, 05/01/2023	277,920	282,784
		53,962,264
Hotels, Gaming and Leisure 5.49%		
Alpha Topco Limited Delta 2 (Lux) Sarl, Senior Secured Second Lien Term Loan, 8.068%, 07/29/2022	3,812,600	3,850,726
Corner Investment Propco LLC, Senior Secured First Lien Term B Loan, 11.000%, 11/04/2019	1,873,961	1,888,016
Scientific Games International Inc, Senior Secured First Lien B 2 Term Loan, 6.000%, 10/01/2021	1,667,696	1,691,543
Scientific Games International Inc, Senior Secured First Lien Initial Term Loan, 6.000%, 10/19/2020	1,049,924	1,065,127
SMG, Senior Secured First Lien 2014 Term Loan, 4.617%, 02/27/2020	1,650,431	1,645,893
Travelport Finance (Luxembourg) Sarl, Senior Secured First Lien Term B Loan, 5.000%, 09/02/2021	2,911,202	2,944,870
UFC Holdings LLC, Senior Secured First Lien Term Loan, 5.000%, 08/18/2023	1,602,671	1,625,910
		14,712,085
Media Advertising, Printing and Publishing 1.33%		
McGraw Hill Global Education Holdings LLC, Senior Secured First Lien Term B Loan, 5.000%, 05/04/2022	852,857	855,258
Vestcom Parent Holdings Inc, Senior Secured First Lien Term Loan, 5.250%, 12/15/2023	2,713,043	2,721,522
		3,576,780
Media Broadcasting and Subscription 1.20%		
Numericable US LLC, Senior Secured First Lien USD TLB 7 Term Loan, 5.140%, 01/15/2024	1,253,370	1,272,064
Sable International Finance Ltd, Senior Secured First Lien Term B 1 Loan, 5.748%, 01/03/2023	1,473,077	1,495,291
	450,000	456,786

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Sable International Finance Ltd, Senior Secured First Lien Term B 2 Loan, 5.830%, 01/03/2023		3,224,141
Metals and Mining 1.40%		
Fairmount Santrol Inc, Senior Secured First Lien Tranche B 2 Term Loan, 4.500%, 09/05/2019	1,656,102	1,614,360
McJunkin Red Man Corporation, Senior Secured First Lien 2013 Term Loan, 5.000%, 11/08/2019	1,172,252	1,181,776
Murray Energy Corporation, Senior Secured First Lien Term B 2 Non PIK Loan, 8.250%, 04/16/2020	996,561	956,704
		3,752,840
Retail 5.97%		
Albertsons LLC, Senior Secured First Lien Replacement 2016 1 Term B 6 Loan, 4.061%, 06/22/2023	1,483,608	1,504,727
Ascena Retail Group Inc, Senior Secured First Lien Tranche B Term Loan, 5.310%, 08/19/2022	1,273,484	1,245,945

Annual Report | December 31, 2016 13

Blackstone / GSO Senior Floating Rate Term Fund Portfolio of Investments

December 31, 2016

	Principal Amount	Value
Retail (continued)		
Fairway Group Acquisition Company, Senior Secured First Lien First Out Term Loan, 9.000%, 01/03/2020	\$255,529	\$258,084
Fairway Group Acquisition Company, Senior Secured First Lien Last Out Non PIK Term Loan, 10.000%, 01/03/2020	164,894	150,054
Fairway Group Holdings Corp, Senior Secured First Lien Subordinated Non PIK Term Loan, 11.000%, 10/04/2021	143,606	117,757
Jill Acquisition LLC, Senior Secured First Lien Initial Term Loan, 6.000%, 05/09/2022	1,022,917	1,023,556
Neiman Marcus Group Ltd LLC, Senior Secured First Lien Other Term Loan, 4.250%, 10/26/2020	1,265,120	1,103,501
Nine West Holdings Inc, Senior Secured First Lien Initial Term Loan, 4.750%, 10/08/2019	2,145,000	1,344,454
Payless Inc, Senior Secured First Lien Initial Term Loan, 5.000%, 03/11/2021	1,860,251	984,379
Petco Animal Supplies Inc, Senior Secured First Lien Tranche B 2 Term Loan, 5.140%, 01/26/2023	3,657,307	3,684,353
Spencer Gifts LLC, Senior Secured First Lien Term B 1 Loan, 5.250%, 07/16/2021	3,819,645	3,361,288
Sports Authority (The), Senior Secured First Lien Term B Loan, L+6.00%, 11/16/2017 ^(b)	6,013,320	1,225,214 16,003,312
Services Business 14.82%		
Advantage Sales & Marketing Inc, Senior Secured Second Lien Initial Term Loan, 7.500%, 07/25/2022	2,750,000	2,693,295
BarBri Inc (Gemini Holdings Inc), Senior Secured First Lien Term Loan, 4.500%, 07/17/2019	2,662,751	2,576,212
Crossmark Holdings Inc, Senior Secured First Lien Term Loan, 4.500%, 12/20/2019	6,056,548	4,562,609
DTI Holdco Inc, Senior Secured First Lien Initial Term Loan, 6.250%, 10/02/2023	5,499,730	5,439,590
Erie Acquisition Holdings Inc (GCA Services Group Inc), Senior Secured First Lien Term Loan, 6.058%, 03/01/2023	3,318,425	3,368,218
GlobalLogic Holdings Inc, Senior Secured First Lien Closing Date Term Loan, L+4.50%, 06/20/2022 ^(b)	1,980,198	1,982,673
Information Resources Inc, Senior Secured First Lien Term B Loan, L+4.25%, 12/20/2023 ^(b)	2,481,390	2,503,102
Information Resources Inc, Senior Secured Second Lien Term B Loan, L+8.25%, 12/20/2024 ^(b)	2,000,000	1,993,340
LD Intermediate Holdings Inc, Senior Secured First Lien Initial Term Loan, 6.875%, 12/09/2022	2,000,000	1,860,000
Sedgwick Claims Management Services Inc, Senior Secured Second Lien Incremental Term Loan, 6.750%, 02/28/2022	2,075,472	2,078,066
Sedgwick Claims Management Services Inc, Senior Secured Second Lien Initial Term Loan, 6.750%, 02/28/2022	1,845,960	1,849,808
SurveyMonkey.com LLC, Senior Secured First Lien Term Loan, 6.250%, 02/07/2019	2,317,273	2,349,135
Transaction Network Services, Senior Secured First Lien Initial Term Loan, 5.000%, 02/14/2020	1,083,540	1,095,394
Transaction Network Services, Senior Secured Second Lien Initial Term Loan, 9.000%, 08/14/2020	479,902	477,104

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TravelCLICK Inc, Senior Secured First Lien Initial Term Loan, 5.500%, 05/12/2021	2,201,235	2,209,490
TravelCLICK Inc, Senior Secured Second Lien Initial Term Loan, 8.750%, 11/08/2021	2,750,000	2,705,313
		39,743,349
Services Consumer 4.89%		
Focus Brands Inc, Senior Secured First Lien Initial Term Loan, 5.000%, 10/05/2023	1,469,281	1,503,567
Learning Care Group (US) No. 2 Inc, Senior Secured First Lien Term Loan, 5.000%, 05/05/2021	1,417,593	1,431,768
Nord Anglia Education Finance LLC, Senior Secured First Lien Initial Term Loan, 4.500%, 03/31/2021	926,916	942,271
NVA Holdings Inc, Senior Secured First Lien Incremental B 1 Term Loan, 5.500%, 08/14/2021	347,250	348,986
NVA Holdings Inc, Senior Secured First Lien Term Loan, 4.750%, 08/16/2021	1,837,490	1,852,420
NVA Holdings Inc, Senior Secured Second Lien Term Loan, 8.000%, 08/14/2022	1,438,251	1,444,249
Outerwall Inc, Senior Secured First Lien Term B Loan, 5.250%, 09/27/2023	421,903	428,759

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Blackstone / GSO Senior Floating Rate Term Fund Portfolio of Investments

December 31, 2016

	Principal Amount	Value
Services Consumer (continued)		
Prime Security Services Borrower LLC, Senior Secured First Lien 2016 2 Refinancing Term B 1 Loan, L+3.25%, 05/02/2020 ^(b)	\$878,361	\$892,963
Red Lobster Management LLC, Senior Secured First Lien Initial Term Loan, 6.250%, 07/28/2021	854,347	866,094
Renaissance Learning Inc, Senior Secured First Lien Initial Term Loan, 4.500%, 04/09/2021	1,364,912	1,371,450
Spin Holdco Inc, Senior Secured First Lien Initial Term Loan, 4.250%, 11/14/2019	2,043,601	2,040,495 13,123,022
Telecommunications 11.10%		
Alorica Inc, Senior Secured First Lien Term B Loan, 5.520%, 06/30/2022	1,006,244	1,018,822
Avaya Inc, Senior Secured First Lien Term B 7 Loan, 6.250%, 05/29/2020	5,836,339	5,092,235
Communications Sales & Leasing Inc, Senior Secured First Lien Term Loan, 4.500%, 10/24/2022	3,273,344	3,324,899
ConvergeOne Holdings Corporation, Senior Secured First Lien Initial Term Loan, 6.375%, 06/17/2020	2,478,953	2,475,854
Cortes NP Acquisition Corporation, Senior Secured First Lien Initial Term Loan, 6.000%, 11/30/2023	3,970,803	4,030,365
Fairpoint Communications Inc, Senior Secured First Lien Term Loan, 7.500%, 02/14/2019	2,366,126	2,396,081
Greeneden US Holdings II LLC, Senior Secured First Lien Initial Dollar Term Loan, 6.250%, 12/01/2023	618,557	631,123
GTT Communications Inc, Senior Secured First Lien Initial Term Loan, L+4.00%, 12/13/2023 ^(b)	414,508	421,590
LTS Buyer LLC (Light Tower Fiber LLC / Sidera Networks Inc), Senior Secured First Lien Term B Loan, 4.248%, 04/13/2020	695,446	701,096
Masergy Holdings Inc, Senior Secured First Lien Term B Loan, 5.500%, 12/15/2023	620,155	625,194
Masergy Holdings Inc, Senior Secured Second Lien Initial Term Loan, L+8.50%, 12/16/2024 ^(b)	500,000	498,750
Telesat Canada, Senior Secured First Lien Term B 3 Loan, 4.500%, 11/17/2023	1,992,445	2,024,185
Windstream Services LLC, Senior Secured First Lien Delayed Draw Term Loan, L+4.00%, 03/29/2021 ^(b)	2,429,907	2,442,056
Windstream Services LLC, Senior Secured First Lien New Tranche B 6 Term Loan, 4.762%, 03/29/2021	4,033,610	4,072,695 29,754,945
Transportation Cargo 0.23%		
XPO Logistics Inc, Senior Secured First Lien Refinanced Term Loan, 4.250%, 11/01/2021	617,624	626,647
Transportation Consumer 1.52%		
Air Medical Group Holdings Inc, Senior Secured First Lien 2016 New Term Loan, 5.000%, 04/28/2022	481,452	490,180
Lineage Logistics LLC, Senior Secured First Lien Term Loan, 4.500%, 04/07/2021	3,606,529	3,588,496

4,078,676

Utilities Electric 8.72%		
Chief Power Finance LLC, Senior Secured First Lien Term B Advance Loan, 5.750%, 12/31/2020	1,618,193	1,312,759
Eastern Power LLC, Senior Secured First Lien Term Loan, L+4.00%, 10/02/2021 ^(b)	2,312,395	2,336,675
Exgen Texas Power LLC, Senior Secured First Lien Term Loan, 5.750%, 09/20/2021	2,231,593	1,711,364
Granite Acquisition Inc, Senior Secured Second Lien Term B Loan, 8.250%, 12/19/2022	2,030,075	1,959,023
Green Energy Partners / Stonewall LLC, Senior Secured First Lien Term B 1 Conversion Advance Loan, 6.500%, 11/15/2021	500,000	497,500
Moxie Patriot LLC, Senior Secured First Lien Construction B 1 Facility Term Loan, 6.750%, 12/18/2020	1,450,133	1,442,883
Panda Liberty LLC, Senior Secured First Lien Construction B 1 Facility Term Loan, 7.500%, 08/21/2020	3,440,939	3,402,228
Panda Temple Power II LLC, Senior Secured First Lien Construction Term Loan, 7.250%, 04/03/2019	2,620,800	2,437,344

Annual Report | December 31, 2016 15

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Blackstone / GSO Senior Floating Rate Term Fund Portfolio of Investments

December 31, 2016

	Principal Amount	Value
Utilities Electric (continued)		
Pike Corporation, Senior Secured First Lien Initial Term Loan, 5.500%, 12/22/2021	\$1,215,054	\$1,222,648
Sandy Creek Energy Associates LP, Senior Secured First Lien Term Loan, 5.000%, 11/09/2020	3,060,100	2,581,959
Southeast PowerGen LLC, Senior Secured First Lien Advance Term B Loan, 4.500%, 12/02/2021	1,979,374	1,971,952
Vistra Operations Company LLC, Senior Secured First Lien 2016 Incremental Term Loan, 4.000%, 12/14/2023	458,716	465,525
Vistra Operations Company LLC, Senior Secured First Lien Exit Term Loan, 5.000%, 08/04/2023	1,639,501	1,661,667
Vistra Operations Company LLC, Senior Secured First Lien Initial Term C Loan, 5.000%, 08/04/2023	373,921	378,977
		23,382,504
TOTAL FLOATING RATE LOAN INTERESTS (Cost \$396,568,117)		389,940,964
CORPORATE BONDS 4.91%		
Banking, Finance, Insurance and Real Estate 0.26%		
National Financial Partners Corp, Senior Unsecured Bond, 9.000%, 07/15/2021 ^(c)	650,000	688,188
Construction and Building 0.82%		
BMC East LLC, Senior Unsecured Bond, 5.500%, 10/01/2024 ^(c)	1,450,000	1,450,000
FBM Finance Inc, Senior Secured Bond, 8.250%, 08/15/2021 ^(c)	710,000	752,600
		2,202,600
Consumer Goods Durable 0.07%		
Apex Tool Group LLC, Senior Unsecured Bond, 7.000%, 02/01/2021 ^(c)	200,000	180,000
Containers, Packaging and Glass 0.65%		
ARD Finance SA, Senior Unsecured Bond, 7.125%, 09/15/2023 ^{(c)(d)}	600,000	594,750
Coveris Holdings SA, Senior Unsecured Bond, 7.875%, 11/01/2019 ^(c)	955,000	952,613
Reynolds GRP ISS / Reynold, Senior Unsecured Bond, 7.000%, 07/15/2024 ^(c)	190,000	202,231
		1,749,594
Energy, Oil and Gas 0.38%		
Comstock Resources Inc, Senior Unsecured Bond, 10.000%, 03/15/2020 ^(d)	1,000,000	1,030,000
Healthcare and Pharmaceuticals 0.67%		
InVentiv Group Holdings Inc, Senior Unsecured Bond, 7.500%, 10/01/2024 ^(c)	340,000	357,816
Kinetic Concept / KCI USA Inc, Senior Unsecured Bond, 9.625%, 10/01/2021 ^(c)	1,360,000	1,445,000
		1,802,816
High Tech Industries 0.46%		
Infor US Inc, Senior Unsecured Bond, 6.500%, 05/16/2022	750,000	783,750
Riverbed Technology Inc, Senior Unsecured Bond, 8.875%, 03/01/2023 ^(c)	430,000	457,950

1,241,700

Media Advertising, Printing and Publishing 0.10%

McGraw Hill Global Education, Senior Unsecured Bond, 7.875%, 05/15/2024 ^(d)	270,000	273,037
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Retail 0.14%

Nine West Holdings Inc, Senior Unsecured Bond, 8.250%, 03/15/2019 ^(c)	1,800,000	360,000
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16 www.blackstone-gso.com

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Blackstone / GSO Senior Floating Rate Term Fund Portfolio of Investments

December 31, 2016

	Principal Amount	Value
Services Business 0.47%		
Infinity ACQ LLC / FI Corp, Senior Unsecured Bond, 7.250%, 08/01/2022 ^(c)	\$1,500,000	\$1,271,250
Telecommunications 0.89%		
Avaya Inc, Senior Secured Bond, 7.000%, 04/01/2019 ^(c)	1,000,000	880,000
Fairpoint Communications Inc, Senior Secured Bond, 8.750%, 08/15/2019 ^(c)	1,430,000	1,494,350
		2,374,350
TOTAL CORPORATE BONDS (Cost \$13,610,394)		13,173,535
		Shares
COMMON STOCK 0.20%		
Energy, Oil and Gas 0.20%		
TE Holdcorp LLC, Class A	72,786	\$532,249
TOTAL COMMON STOCK (Cost \$2,919,283)		532,249
PREFERRED STOCK 0.26%		
Energy, Oil and Gas 0.26%		
TE Holdcorp LLC	48,248	693,569
TOTAL PREFERRED STOCK (Cost \$482,483)		693,569
RIGHTS AND WARRANTS 0.01%		
Energy, Oil and Gas 0.01%		
Comstock Resources Inc ^(e) expires 9/6/2018 at \$0.01	3,438	33,864
TOTAL RIGHTS AND WARRANTS (Cost \$-)		33,864
Total Investments 150.80% (Cost \$413,580,277)		404,374,181
Liabilities in Excess of Other Assets (1.95)%		(5,220,693)
Leverage Facility (48.85)%		(131,000,000)
Net Assets 100.00%		\$268,153,488

Amounts above are shown as a percentage of net assets as of December 31, 2016.

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

All or a portion of this position has not settled as of December 31, 2016. The interest rate shown represents the (b) stated spread over the London Interbank Offered Rate ("LIBOR" or "L") or the applicable LIBOR floor; the Fund will not accrue interest until the settlement date, at which point LIBOR will be established.

(c)

Security exempt from registration under Rule 144A of the Securities Act of 1933. Total market value of Rule 144A securities amounts to \$11,359,785, which represents approximately 4.24% of net assets as of December 31, 2016.

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

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

(e) Non-income producing security.

See Notes to Financial Statements.

Annual Report | December 31, 2016 17

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

December 31, 2016

	Principal Amount	Value
FLOATING RATE LOAN INTERESTS ^(a) 123.49%		
Aerospace and Defense 0.95%		
Engility Corporation, Senior Secured First Lien Term B 2 Loan, 5.811%, 08/14/2023	\$558,444	\$568,077
Jazz Acquisition Inc, Senior Secured Second Lien Term Loan, 7.750%, 06/19/2022	1,732,833	1,470,023
		2,038,100
Automotive 0.98%		
American Tire Distributors Inc, Senior Secured First Lien Initial Term Loan, 5.250%, 09/01/2021	395,497	395,085
KAR Auction Services Inc, Senior Secured First Lien Tranche B 3 Term Loan, 4.500%, 03/09/2023	411,683	417,923
Mitchell International Inc, Senior Secured Second Lien Term Loan, 8.500%, 10/11/2021	1,294,266	1,286,824
		2,099,832
Banking, Finance, Insurance and Real Estate 10.08%		
Alliant Holdings Intermediate LLC, Senior Secured First Lien 2016 Term Loan, 5.253%, 08/15/2022	1,066,071	1,078,283
AmWins Group LLC, Senior Secured First Lien New Term Loan, 4.750%, 09/06/2019	1,959,550	1,983,839
Arnhold and S Bleichroeder Holdings Inc, Senior Secured First Lien Initial Term Loan, 4.998%, 12/01/2022	1,435,500	1,451,649
AssuredPartners Inc, Senior Secured First Lien 2016 Refinancing Term Loan, 5.250%, 10/21/2022	1,503,084	1,526,758
Asurion LLC, Senior Secured First Lien Incremental Tranche B 5 Term Loan, 4.750%, 11/03/2023	2,414,697	2,452,125
Asurion LLC, Senior Secured Second Lien Term Loan, 8.500%, 03/03/2021	2,050,064	2,087,867
Broadstreet Partners Inc, Senior Secured First Lien Initial Term Loan, 5.250%, 11/08/2023	1,097,561	1,111,050
Confie Seguros Holding II Co, Senior Secured First Lien Term B Loan, 5.750%, 04/13/2022	499,120	502,489
Cunningham Lindsey US Inc, Senior Secured First Lien Initial Term Loan, 5.028%, 12/10/2019	1,763,253	1,490,390
DTZ US Borrower LLC, Senior Secured Second Lien Initial Term Loan, 9.250%, 11/04/2022	166,512	166,998
EZE Software Group LLC, Senior Secured Second Lien Term Loan, 7.250%, 04/05/2021	470,905	462,271
Gold Merger Co Inc, Senior Secured First Lien Initial Term Loan, 4.750%, 07/27/2023	1,705,784	1,719,294
MPH Acquisition Holdings LLC, Senior Secured First Lien Initial Term Loan, 5.000%, 06/07/2023	1,730,450	1,763,519
National Financial Partners Corp, Senior Secured First Lien Tranche B Term Loan, L+3.50%, 01/08/2014 ^(b)	586,592	592,605
Solera LLC (Solera Finance Inc), Senior Secured First Lien Dollar Term Loan, 5.750%, 03/03/2023	2,186,147	2,218,939
VF Holding Corp, Senior Secured First Lien Term B 1 Loan, L+3.25%, 06/30/2023 ^(b)	560,748	563,700
Victory Capital Operating LLC, Senior Secured First Lien Initial Term Loan, 8.500%, 10/29/2021	505,001	513,051

21,684,827

Beverage, Food and Tobacco 3.14%		
AdvancePierre Foods Inc, Senior Secured First Lien Effective Date Term Loan, 4.000%, 06/02/2023	566,962	576,813
Americold Realty Operating Partnership LP, Senior Secured First Lien Initial Term Loan, 5.750%, 12/01/2022	295,545	299,425
Candy Intermediate Holdings Inc, Senior Secured First Lien Initial Term Loan, L+4.50%, 06/15/2023 ^(b)	1,788,257	1,804,181
CEC Entertainment Inc, Senior Secured First Lien Term B Loan, 4.000%, 02/15/2021	989,822	988,174
Chobani LLC, Senior Secured First Lien Closing Date Term Loan, 5.250%, 10/09/2023	1,819,407	1,848,972
Constellation Brands Canada Inc, Senior Secured First Lien Initial Tranche B 1 Term Loan, L+3.75%, 11/15/2023 ^(b)	576,923	584,316
Winebow Holdings Inc, Senior Secured Second Lien Initial Term Loan, 8.500%, 12/31/2021	693,642	652,023
		6,753,904

18 www.blackstone-gso.com

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

December 31, 2016

	Principal Amount	Value
Capital Equipment 1.25%		
Diebold Inc, Senior Secured First Lien Dollar Term B Loan, 5.250%, 11/06/2023	\$797,500	\$810,958
Husky Injection Molding Systems Ltd, Senior Secured First Lien Initial Term Loan, 4.250%, 06/30/2021	352,293	354,899
Meter Readings Holding LLC, Senior Secured First Lien Initial Term Loan, 6.750%, 08/29/2023	1,496,250	1,528,045
		2,693,902
Chemicals, Plastics and Rubber 2.20%		
Emerald Performance Materials LLC, Senior Secured First Lien Initial Term Loan, 4.500%, 08/02/2021	699,281	705,050
Emerald Performance Materials LLC, Senior Secured Second Lien Initial Term Loan, 8.750%, 08/01/2022	1,500,000	1,501,875
Pinnacle Operating Corporation, Senior Secured First Lien Term B Refinancing Loan, 4.750%, 11/15/2018	2,198,032	1,846,347
Royal Holdings Inc, Senior Secured First Lien Initial Term Loan, 4.500%, 06/20/2022	209,716	212,163
Tekni Plex Inc, Senior Secured Second Lien Initial Term Loan, 8.750%, 06/01/2023	475,962	475,366
		4,740,801
Construction and Building 10.18%		
American Bath Group LLC, Senior Secured First Lien Term Loan, 6.750%, 09/30/2023	1,360,227	1,365,328
American Bath Group LLC, Senior Secured Second Lien term Loan, 10.750%, 09/30/2024	150,000	144,750
Builders Firstsource Inc, Senior Secured First Lien Initial Term Loan, 4.750%, 07/29/2022	775,379	784,199
C.H.I. Overhead Doors Inc, Senior Secured First Lien Initial Term Loan, 4.500%, 07/29/2022	1,496,222	1,501,212
Dayton Superior Corporation, Senior Secured First Lien Term Loan, 9.000%, 11/03/2021	1,166,667	1,175,417
Forterra Finance LLC, Senior Secured First Lien Term Loan 4.500%, 10/25/2023	2,053,676	2,081,401
GYP Holdings III Corp, Senior Secured First Lien Term Loan 4.500%, 04/01/2021	1,102,500	1,113,525
HNC Holdings Inc, Senior Secured First Lien Initial Term Loan, 5.500%, 10/05/2023	621,762	629,537
IPS Structural Adhesives Holding Inc, Senior Secured First Lien Initial Term Loan, 6.250%, 12/14/2023	1,839,080	1,836,782
IPS Structural Adhesives Holding Inc, Senior Secured Second Lien Initial Term Loan, L+9.50%, 12/14/2024 ^(b)	750,000	742,500
Jeld Wen Inc, Senior Secured First Lien Term B 2 Loan, 4.750%, 07/01/2022	2,704,655	2,742,263
Morsco Inc, Senior Secured First Lien Initial Term Loan, 8.000%, 10/31/2023	1,250,000	1,262,500
SiteOne Landscape Supply LLC, Senior Secured First Lien Tranche B Term Loan, 5.500%, 04/29/2022	1,044,235	1,054,677
SRS Distribution Inc, Senior Secured First Lien Tranche B 1 Loan, 5.250%, 08/25/2022	1,272,423	1,293,895
SRS Distribution Inc, Senior Secured Second Lien 06/16 Term Loan, 9.750%, 02/24/2023	547,945	566,269
US LBM Holdings LLC, Senior Secured First Lien Initial Term Loan, 6.250%, 08/20/2022	2,969,943	2,951,010
Wilsonart LLC, Senior Secured First Lien Tranche C Term Loan, 4.500%, 12/19/2023	659,341	666,139

		21,911,404
Consumer Goods Durable 2.50%		
Apex Tool Group LLC, Senior Secured First Lien Term Loan, 4.500%, 01/31/2020	684,665	680,101
Culligan NewCo Ltd, Senior Secured First Lien Tranche B 1 Term Loan, L+4.00%, 11/13/2023 ^(b)	2,307,190	2,329,546
Hercules Achievement Inc, Senior Secured First Lien Initial Term Loan, 5.000%, 12/13/2021	1,837,500	1,867,819
Hillman Group Inc (The), Senior Secured First Lien Initial Term Loan, 4.500%, 06/30/2021	496,183	499,803
		5,377,269
Consumer Goods Non Durable 1.92%		
Inmar Inc, Senior Secured Second Lien Initial Term Loan, 8.000%, 01/27/2022	1,937,500	1,857,578
Revlon Consumer Products Corporation, Senior Secured First Lien Initial Term B Loan, 4.293%, 09/07/2023	1,486,957	1,504,525
SRAM LLC, Senior Secured First Lien Term Loan, 4.018%, 04/10/2020	762,676	759,816
		4,121,919

Annual Report | December 31, 2016 19

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

December 31, 2016

	Principal Amount	Value
Containers, Packaging and Glass 5.97%		
Anchor Glass Container Corporation, Senior Secured First Lien Term Loan, 4.250%, 12/07/2023	\$308,642	\$311,826
Berlin Packaging LLC, Senior Secured First Lien Initial Term Loan, 4.500%, 10/01/2021	622,807	629,082
Charter Nex US Holdings Inc, Senior Secured First Lien Initial Term Loan, 5.250%, 02/07/2022	2,653,321	2,679,854
Coveris Holdings SA, Senior Secured First Lien USD Term Loan, 4.500%, 05/08/2019	2,877,974	2,898,350
Flex Acquisition Company Inc, Senior Secured First Lien Initial Term Loan, L+3.25%, 12/29/2023 ^(b)	1,465,969	1,481,390
Flex Acquisition Company Inc, Senior Secured First Lien Interim Initial Term Loan, 8.000%, 12/16/2017	1,785,714	1,787,946
IBC Capital Limited, Senior Secured Second Lien Term Loan, 8.000%, 09/09/2022	1,203,926	1,130,186
Plaze Inc, Senior Secured First Lien Term Loan, 5.250%, 07/31/2022	378,112	380,003
Printpack Holdings Inc, Senior Secured First Lien Term Loan, 5.000%, 07/26/2023	1,043,895	1,054,987
Ranpak Corp, Senior Secured Second Lien Initial Term Loan, 8.250%, 10/03/2022	500,000	487,500
		12,841,124
Energy, Oil and Gas 1.56%		
Chief Exploration & Development LLC, Senior Secured Second Lien Term Loan, 7.753%, 05/17/2021	752,941	739,765
Sheridan Investment Partners I LLC, Senior Secured First Lien Tranche B 2 Term Loan, 4.449%, 10/01/2019	883,757	761,799
Sheridan Production Partners I LLC, Senior Secured First Lien Deferred Principal Term Loan,:		
0.000%, 01/01/2030	2,752	2,079
0.000%, 01/01/2030	4,506	3,404
0.000%, 01/01/2030	34,005	25,691
Sheridan Production Partners I A LP, Senior Secured First Lien Tranche B 2 Term Loan, 4.450%, 10/01/2019	117,105	100,945
Sheridan Production Partners I M LP, Senior Secured First Lien Tranche B 2 Term Loan, 4.450%, 10/01/2019	71,528	61,657
Utex Industries Inc, Senior Secured First Lien New Initial Term Loan, 5.000%, 05/24/2021	1,497,997	1,402,500
W3 Co, Senior Secured First Lien Term Loan, 5.750%, 03/13/2020	308,424	259,627
		3,357,467
Environmental Industries 1.01%		
EnergySolutions LLC, Senior Secured First Lien Advance Term Loan, 6.750%, 05/29/2020	1,734,545	1,751,891
Infiltrator Water Technologies LLC, Senior Secured First Lien Term B 1 Loan, 4.500%, 05/27/2022	422,143	425,836
		2,177,727
Healthcare and Pharmaceuticals 17.08%		

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Albany Molecular Research Inc, Senior Secured First Lien Term Loan, 6.006%, 07/16/2021	818,449	829,703
Alvogen Pharma US Inc, Senior Secured First Lien Term Loan, 6.000%, 04/01/2022	2,041,013	1,979,783
Amneal Pharmaceuticals LLC, Senior Secured First Lien Term B Loan, 4.501%, 11/01/2019	1,480,898	1,486,451
Arbor Pharmaceuticals LLC, Senior Secured First Lien Initial Term Loan, 6.000%, 07/05/2023	1,270,379	1,287,847
Avantor Performance Materials Holdings Inc, Senior Secured First Lien Initial Term Loan, 6.000%, 06/21/2022	3,039,990	3,100,790
BioClinica Cliniverse Holdings Corp, Senior Secured First Lien Initial Term Loan, 5.250%, 10/20/2023	956,522	958,320
BioClinica Cliniverse Holdings Corp, Senior Secured Second Lien Initial Term Loan, 9.250%, 10/04/2024	789,474	785,526
CHG Healthcare Services Inc, Senior Secured First Lien Term Loan, L+3.75%, 06/07/2023 ^(b)	1,266,124	1,282,741
Concordia Healthcare Corp, Senior Secured First Lien Dollar Term Loan, 5.250%, 10/21/2021	1,341,589	1,054,267
CT Technologies Intermediate Holdings Inc, Senior Secured First Lien Initial Term Loan, 5.250%, 12/01/2021	787,849	755,350
Global Healthcare Exchange LLC, Senior Secured First Lien Initial Term Loan, 5.250%, 08/15/2022	995,000	1,004,746

20www.blackstone-gso.com

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

December 31, 2016

	Principal Amount	Value
Healthcare and Pharmaceuticals (continued)		
Horizon Pharma Inc, Senior Secured First Lien Term B 1 Loan, 5.500%, 05/07/2021	\$597,426	\$598,361
inVentiv Group Holdings Inc, Senior Secured First Lien Initial Term Loan, 4.750%, 11/09/2023	1,650,485	1,667,873
Lanai Holdings III Inc, Senior Secured First Lien Initial Term Loan, 5.750%, 08/29/2022	1,134,826	1,133,407
Mediware Information Systems Inc, Senior Secured First Lien Initial Term Loan, 5.750%, 09/28/2023	470,519	474,636
Netsmart Technologies Inc, Senior Secured First Lien Term C 1 Loan, 5.500%, 04/19/2023	1,981,422	1,991,954
Onex Carestream Finance LP, Senior Secured First Lien Term Loan, 5.000%, 06/07/2019	357,289	348,058
Onex Carestream Finance LP, Senior Secured Second Lien Term Loan, 9.500%, 12/09/2019	2,190,287	1,806,987
Onex Schumacher Finance LP, Senior Secured First Lien Initial Term Loan, 5.000%, 07/29/2022	2,120,028	2,125,328
Packaging Coordinators Midco Inc, Senior Secured First Lien Initial Term Loan, 5.000%, 06/29/2023	2,258,763	2,267,233
Pharmaceutical Product Development Inc, Senior Secured First Lien Initial Term Loan, 4.250%, 08/18/2022	664,979	673,291
Precyse Acquisition Corp, Senior Secured First Lien Initial Term Loan, 6.500%, 10/20/2022	2,664,297	2,704,262
Press Ganey Holdings Inc, Senior Secured First Lien Term Loan, 4.250%, 10/23/2023	924,092	930,737
Press Ganey Holdings Inc, Senior Secured Second Lien Initial Term Loan, 8.250%, 09/30/2024	681,818	695,455
Surgery Center Holdings Inc, Senior Secured First Lien Initial Term Loan, 4.750%, 11/03/2020	1,440,386	1,454,790
U.S. Renal Care Inc, Senior Secured First Lien Initial Term Loan, 5.250%, 12/30/2022	2,535,017	2,386,085
Valeant Pharmaceuticals International Inc, Senior Secured First Lien Series D 2 Tranche B Term Loan, 5.000%, 02/13/2019	986,081	987,068 36,771,049
High Tech Industries 15.12%		
Ascend Learning LLC, Senior Secured First Lien Term Loan, 5.500%, 07/31/2019	956,435	964,445
Ascend Learning LLC, Senior Secured Second Lien Term Loan, 9.500%, 11/30/2020	1,000,000	996,250
Aspect Software Inc, Senior Secured First Lien Exit Term Loan, 11.278%, 05/25/2020	4,085,843	4,092,646
BMC Software Finance Inc, Senior Secured First Lien Initial US Term Loan, 5.000%, 09/10/2020	992,045	992,977
CompuCom Systems Inc, Senior Secured First Lien Term Loan, L+3.25%, 05/11/2020 ^(b)	750,000	589,999
Compuware Corporation, Senior Secured First Lien Tranche B 2 Term Loan, 6.250%, 12/15/2021	2,922,558	2,944,843
Cypress Semiconductor Corp, Senior Secured First Lien 2016 Incremental Term Loan, 6.500%, 07/05/2021	1,112,676	1,140,493
Epicor Software Corporation, Senior Secured First Lien Term B Loan, 4.750%, 06/01/2022	973,255	978,817
Flexera Software LLC, Senior Secured Second Lien Term Loan, 8.000%, 04/02/2021	200,000	197,916

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Hyland Software Inc, Senior Secured Second Lien Term Loan, 8.250%, 07/03/2023	694,250	708,135
Informatica Corporation, Senior Secured First Lien Dollar Term Loan, 4.500%, 08/05/2022	913,463	911,275
Landslide Holdings Inc, Senior Secured First Lien Term Loan, 5.500%, 09/27/2022	1,286,749	1,306,050
Landslide Holdings Inc, Senior Secured Second Lien Term Loan, 9.500%, 09/27/2023	987,654	1,002,469
MSC Software Corporation, Senior Secured Second Lien Term Loan, 8.500%, 05/31/2021	500,000	500,625
Peak 10 Inc, Senior Secured First Lien Term Loan, 5.000%, 06/17/2021	975,000	985,969
Peak 10 Inc, Senior Secured Second Lien Initial Term Loan, 8.250%, 06/17/2022	1,875,000	1,767,187
Pomeroy Group LLC, Senior Secured First Lien Initial Term Loan, 7.000%, 11/12/2021	997,487	993,123
ProQuest LLC, Senior Secured First Lien Initial Term Loan, 5.750%, 10/25/2021	1,763,940	1,780,477
Rocket Software Inc, Senior Secured First Lien Term Loan, 5.250%, 10/13/2023	1,565,308	1,588,138
SolarWinds Holdings Inc, Senior Secured First Lien 2016 Refinancing Term Loan, 5.500%, 02/03/2023	1,610,464	1,633,043
Sophia LP, Senior Secured First Lien Closing Date Term Loan, 4.750%, 09/30/2022	1,960,897	1,982,350
Sybil Software LLC, Senior Secured First Lien Initial Dollar Term Loan, 5.000%, 09/30/2022	1,007,653	1,025,131
Tech Finance & Co SCA, Senior Secured First Lien US Term Loan, 5.000%, 07/13/2020	709,683	715,449
Trader Corporation, Senior Secured First Lien Term Loan, 5.000%, 09/28/2023	1,013,514	1,027,870
TTM Technologies Inc, Senior Secured First Lien New Term B Loan, 5.006%, 05/31/2021	1,487,018	1,509,323

Annual Report | December 31, 2016 21

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

December 31, 2016

	Principal Amount	Value
High Tech Industries (continued)		
Western Digital Corporation, Senior Secured First Lien US Term B 1 Loan, 4.520%, 05/01/2023	\$208,440	\$212,088 32,547,088
Hotels, Gaming and Leisure 3.14%		
Alpha Topco Limited Delta 2 (Lux) Sarl, Senior Secured Second Lien Term Loan, 8.068%, 07/29/2022	2,717,400	2,744,574
Scientific Games International Inc, Senior Secured First Lien B 2 Term Loan, 6.000%, 10/01/2021	29,375	29,795
Scientific Games International Inc, Senior Secured First Lien Initial Term Loan, 6.000%, 10/19/2020	787,446	798,848
Travelport Finance (Luxembourg) Sarl, Senior Secured First Lien Term B Loan, 5.000%, 09/02/2021	1,945,047	1,967,542
UFC Holdings LLC, Senior Secured First Lien Term Loan, 5.000%, 08/18/2023	1,202,003	1,219,432 6,760,191
Media Advertising, Printing and Publishing 1.38%		
McGraw Hill Global Education Holdings LLC, Senior Secured First Lien Term B Loan, 5.000%, 05/04/2022	710,714	712,715
Vestcom Parent Holdings Inc, Senior Secured First Lien Term Loan, 5.250%, 12/15/2023	2,260,870	2,267,935 2,980,650
Media Broadcasting and Subscription 1.82%		
Numericable US LLC, Senior Secured First Lien USD TLB 7 Term Loan, 5.140%, 01/15/2024	940,028	954,048
Sable International Finance Ltd, Senior Secured First Lien Term B 1 Loan, 5.748%, 01/03/2023	2,023,077	2,053,585
Sable International Finance Ltd, Senior Secured First Lien Term B 2 Loan, 5.830%, 01/03/2023	900,000	913,572 3,921,205
Metals and Mining 1.89%		
Fairmount Santrol Inc, Senior Secured First Lien Tranche B 2 Term Loan, 4.500%, 09/05/2019	1,551,379	1,512,276
McJunkin Red Man Corporation, Senior Secured First Lien 2013 Term Loan, 5.000%, 11/08/2019	1,812,840	1,827,569
Murray Energy Corporation, Senior Secured First Lien Term B 2 Non PIK Loan, 8.250%, 04/16/2020	747,421	717,528 4,057,373
Retail 2.85%		
Ascena Retail Group Inc, Senior Secured First Lien Tranche B Term Loan, 5.310%, 08/19/2022	1,143,412	1,118,686

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Jill Acquisition LLC, Senior Secured First Lien Initial Term Loan, 6.000%, 05/09/2022	705,314	705,755
Nine West Holdings Inc, Senior Secured First Lien Initial Term Loan, 4.750%, 10/08/2019	780,000	488,892
Payless Inc, Senior Secured First Lien Initial Term Loan, 5.000%, 03/11/2021	1,240,167	656,253
Payless Inc, Senior Secured Second Lien Initial Term Loan, 8.500%, 03/11/2022	2,000,000	326,670
Pier 1 Imports (US) Inc, Senior Secured First Lien Initial Term Loan, 4.500%, 04/30/2021	2,031,250	1,878,906
Sports Authority (The), Senior Secured First Lien Term B Loan, L+6.00%, 11/16/2017 ^(b)	4,743,155	966,418
		6,141,580
Services Business 15.34%		
Advantage Sales & Marketing Inc, Senior Secured Second Lien Initial Term Loan, 7.500%, 07/25/2022	2,000,000	1,958,760
Allied Universal Holdco LLC, Senior Secured First Lien Initial Term Loan, 4.750%, 07/28/2022	1,188,000	1,196,542
Crossmark Holdings Inc, Senior Secured First Lien Term Loan, 4.500%, 12/20/2019	3,300,732	2,486,557
Crossmark Holdings Inc, Senior Secured Second Lien Term Loan, 8.750%, 12/21/2020	1,500,000	712,500
DTI Holdco Inc, Senior Secured First Lien Initial Term Loan, 6.250%, 10/02/2023	2,749,865	2,719,795

22 www.blackstone-gso.com

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

December 31, 2016

	Principal Amount	Value
Services Business (continued)		
Erie Acquisition Holdings Inc (GCA Services Group Inc), Senior Secured First Lien Term Loan, 6.058%, 03/01/2023	\$2,488,819	\$2,526,163
GlobalLogic Holdings Inc, Senior Secured First Lien Closing Date Term Loan, L+4.50%, 06/20/2022 ^(b)	1,980,198	1,982,673
Information Resources Inc, Senior Secured First Lien Term B Loan, L+4.25%, 12/20/2023 ^(b)	2,171,216	2,190,214
Information Resources Inc, Senior Secured Second Lien Term B Loan, L+8.25%, 12/20/2024 ^(b)	2,000,000	1,993,340
LD Intermediate Holdings Inc, Senior Secured First Lien Initial Term Loan, 6.875%, 12/09/2022	2,000,000	1,860,000
Neff Rental LLC, Senior Secured Second Lien Closing Date Term Loan, 7.543%, 06/09/2021	3,184,888	3,172,451
Sedgwick Claims Management Services Inc, Senior Secured Second Lien Incremental Term Loan, 6.750%, 02/28/2022	3,160,377	3,164,328
SurveyMonkey.com LLC, Senior Secured First Lien Term Loan, 6.250%, 02/07/2019	1,544,848	1,566,090
Transaction Network Services, Senior Secured First Lien Initial Term Loan, 5.000%, 02/14/2020	722,360	730,263
Transaction Network Services, Senior Secured Second Lien Initial Term Loan, 9.000%, 08/14/2020	1,823,628	1,812,997
TravelCLICK Inc, Senior Secured Second Lien Initial Term Loan, 8.750%, 11/08/2021	3,000,000	2,951,250
		33,023,923
Services Consumer 4.74%		
Focus Brands Inc, Senior Secured First Lien Initial Term Loan, 5.000%, 10/05/2023	1,101,961	1,127,675
Nord Anglia Education Finance LLC, Senior Secured First Lien Initial Term Loan, 4.500%, 03/31/2021	1,690,085	1,718,081
NVA Holdings Inc, Senior Secured Second Lien Term Loan, 8.000%, 08/14/2022	905,660	909,437
Outerwall Inc, Senior Secured First Lien Term B Loan, 5.250%, 09/27/2023	316,427	321,569
Prime Security Services Borrower LLC, Senior Secured First Lien 2016 2 Refinancing Term B 1 Loan, L+3.25%, 05/02/2020 ^(b)	1,728,689	1,757,428
Red Lobster Management LLC, Senior Secured First Lien Initial Term Loan, 6.250%, 07/28/2021	268,616	272,310
Renaissance Learning Inc, Senior Secured First Lien Initial Term Loan, 4.500%, 04/09/2021	1,679,892	1,687,939
Spin Holdco Inc, Senior Secured First Lien Initial Term Loan, 4.250%, 11/14/2019	2,409,852	2,406,189
		10,200,628
Telecommunications 9.97%		
Alorica Inc, Senior Secured First Lien Term B Loan, 5.520%, 06/30/2022	804,995	815,057
Avaya Inc, Senior Secured First Lien Term B 7 Loan, L+5.25%, 05/29/2020 ^(b)	199,397	173,975
Communications Sales & Leasing Inc, Senior Secured First Lien Term Loan, 4.500%, 10/24/2022	1,984,950	2,016,212
	1,761,827	1,759,625

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ConvergeOne Holdings Corporation, Senior Secured First Lien Initial Term Loan, 6.375%, 06/17/2020		
Cortes NP Acquisition Corporation, Senior Secured First Lien Initial Term Loan, 6.000%, 11/30/2023	2,978,102	3,022,774
Fairpoint Communications Inc, Senior Secured First Lien Term Loan, 7.500%, 02/14/2019	312,378	316,333
Greeneden US Holdings II LLC, Senior Secured First Lien Initial Dollar Term Loan, 6.250%, 12/01/2023	463,918	473,342
GTT Communications Inc, Senior Secured First Lien Initial Term Loan, L+4.00%, 12/13/2023 ^(b)	414,508	421,589
Masergy Holdings Inc, Senior Secured First Lien Term B Loan, 5.500%, 12/15/2023	620,155	625,194
Masergy Holdings Inc, Senior Secured Second Lien Initial Term Loan, L+8.50%, 12/16/2024 ^(b)	500,000	498,750
Telesat Canada, Senior Secured First Lien Term B 3 Loan, 4.500%, 11/17/2023	2,490,556	2,530,231
TierPoint LLC, Senior Secured First Lien Term B 1 Loan, 5.500%, 12/02/2021	2,715,429	2,736,935
Windstream Services LLC, Senior Secured First Lien Delayed Draw Term Loan, L+4.00%, 03/29/2021 ^(b)	3,037,383	3,052,570

Annual Report | December 31, 2016 23

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

December 31, 2016

	Principal Amount	Value
Telecommunications (continued)		
Windstream Services LLC, Senior Secured First Lien New Tranche B 6 Term Loan, 4.762%, 03/29/2021	\$2,994,955	\$3,023,976 21,466,563
Transportation Consumer 1.63%		
Air Medical Group Holdings Inc, Senior Secured First Lien 2016 New Term Loan, 5.000%, 04/28/2022	481,452	490,180
Lineage Logistics LLC, Senior Secured First Lien Term Loan, 4.500%, 04/07/2021	3,030,565	3,015,412 3,505,592
Utilities Electric 6.79%		
Astoria Energy LLC, Senior Secured First Lien Advance Term B Loan, 5.000%, 12/24/2021	507,774	506,664
Eastern Power LLC, Senior Secured First Lien Term Loan, L+4.00%, 10/02/2021 ^(b)	1,974,355	1,995,085
Exgen Texas Power LLC, Senior Secured First Lien Term Loan, 5.750%, 09/20/2021	984,882	755,287
Granite Acquisition Inc, Senior Secured Second Lien Term B Loan, 8.250%, 12/19/2022	2,691,729	2,597,519
Green Energy Partners / Stonewall LLC, Senior Secured First Lien Term B 1 Conversion Advance Loan, 6.500%, 11/15/2021	500,000	497,500
Moxie Patriot LLC, Senior Secured First Lien Construction B 1 Facility Term Loan, 6.750%, 12/18/2020	725,067	721,441
Panda Liberty LLC, Senior Secured First Lien Construction B 1 Facility Term Loan, 7.500%, 08/21/2020	1,458,025	1,441,622
Panda Temple Power II LLC, Senior Secured First Lien Construction Term Loan, 7.250%, 04/03/2019	1,975,025	1,836,773
Pike Corporation, Senior Secured First Lien Initial Term Loan, 5.500%, 12/22/2021	911,290	916,986
Sandy Creek Energy Associates LP, Senior Secured First Lien Term Loan, 5.000%, 11/09/2020	2,036,290	1,718,120
Vistra Operations Company LLC, Senior Secured First Lien Exit Term Loan, 5.000%, 08/04/2023	1,311,601	1,329,334
Vistra Operations Company LLC, Senior Secured First Lien Initial Term C Loan, 5.000%, 08/04/2023	299,137	303,182 14,619,513
TOTAL FLOATING RATE LOAN INTERESTS (Cost \$270,071,972)		265,793,631
CONVERTIBLE CORPORATE BONDS ^(a) 1.46%		
Energy, Oil and Gas 1.46%		
Comstock Resources Inc: 7.750%, 04/01/2019 ^(c)	1,000,000	880,000
9.500%, 06/15/2020 ^(c)	2,000,000	1,760,000
SandRidge Energy Inc 0.000%, 10/03/2020 ^(d)	395,331	494,411 3,134,411
TOTAL CONVERTIBLE CORPORATE BONDS (Cost \$3,519,808)		3,134,411

CORPORATE BONDS 25.67%

Automotive 0.26%

Omega US Sub LLC, Senior Unsecured Bond, 8.750%, 07/15/2023 ^(e)	530,000	556,500
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Banking, Finance, Insurance and Real Estate 3.19%

Fly Leasing Limited, Senior Unsecured Bond, 6.750%, 12/15/2020	500,000	524,375
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HUB Holdings LLC, Senior Unsecured Bond, 8.125%, 07/15/2019 ^{(c)(e)}	2,025,000	2,030,063
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National Financial Partners Corp, Senior Unsecured Bond, 9.000%, 07/15/2021 ^(e)	1,300,000	1,376,375
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24 www.blackstone-gso.com

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

December 31, 2016

	Principal Amount	Value
Banking, Finance, Insurance and Real Estate (continued)		
Onex York Acquisition Co, Senior Unsecured Bond, 8.500%, 10/01/2022 ^(e)	\$3,500,000	\$2,940,000 6,870,813
Beverage, Food and Tobacco 2.49%		
CEC Entertainment Inc, Senior Unsecured Bond, 8.000%, 02/15/2022	345,000	353,625
Dole Food Co Inc, Senior Secured Bond, 7.250%, 05/01/2019 ^(e)	1,650,000	1,687,125
P F Chang's China Bistro Inc, Senior Unsecured Bond, 10.250%, 06/30/2020 ^(e)	3,377,000	3,317,903 5,358,653
Capital Equipment 0.95%		
Diebold Inc, Senior Unsecured Bond, Series WI, 8.500%, 04/15/2024	500,000	535,625
Hardwoods Acquisition Inc, Senior Secured Bond, 7.500%, 08/01/2021 ^(e)	179,000	152,150
NWH Escrow Corp, Senior Secured Bond, 7.500%, 08/01/2021 ^(e)	1,600,000	1,352,000 2,039,775
Chemicals, Plastics and Rubber 0.23%		
Unifrax Holding Co, Senior Secured Bond 7.500%, 02/15/2019 ^(e)	500,000	500,000
Construction and Building 2.52%		
BMC East LLC, Senior Unsecured Bond, 5.500%, 10/01/2024 ^(e)	1,190,000	1,190,000
Builders FirstSource Inc, Senior Unsecured Bond, 10.750%, 08/15/2023 ^(e)	2,020,000	2,328,050
FBM Finance Inc, Senior Secured Bond, 8.250%, 08/15/2021 ^(e)	580,000	614,800
Zachry Holdings Inc, Senior Unsecured Bond, 7.500%, 02/01/2020 ^(e)	1,250,000	1,289,062 5,421,912
Consumer Goods Durable 0.06%		
Apex Tool Group LLC, Senior Unsecured Bond, 7.000%, 02/01/2021 ^(e)	150,000	135,000
Containers, Packaging and Glass 0.41%		
ARD Finance SA, Senior Unsecured Bond, 7.125%, 09/15/2023 ^{(c)(e)}	400,000	396,500
Coveris Holdings SA, Senior Unsecured Bond, 7.875%, 11/01/2019 ^(e)	331,000	330,172
Reynolds GRP ISS / Reynold, Senior Unsecured Bond, 7.000%, 07/15/2024 ^(e)	140,000	149,013 875,685
Energy, Oil and Gas 0.96%		
Calumet Specialty Prod, Senior Unsecured Bond, 7.750%, 04/15/2023	1,600,000	1,336,000
Comstock Resources Inc, Senior Unsecured Bond, 10.000%, 03/15/2020 ^(c)	250,000	257,500
CSI Compressco LP / CSI Compressco Finance Inc, Senior Unsecured Bond, 7.250%, 08/15/2022	500,000	475,000 2,068,500
Forest Products and Paper 0.42%		
Tembec Industries Inc, Senior Secured Bond, 9.000%, 12/15/2019 ^(e)	955,000	897,700

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Healthcare and Pharmaceuticals 1.37%		
InVentiv Group Holdings Inc, Senior Unsecured Bond, 7.500%, 10/01/2024 ^(e)	250,000	263,100
Kinetic Concept / KCI USA Inc, Senior Unsecured Bond, 9.625%, 10/01/2021 ^(e)	1,020,000	1,083,750
Surgery Center Holdings Inc, Senior Unsecured Bond, 8.875%, 04/15/2021 ^(e)	1,500,000	1,601,250
		2,948,100
High Tech Industries 2.13%		
BMC Software Inc, Senior Unsecured Bond, 7.250%, 06/01/2018	670,000	676,700
Global A&T Electronics, Senior Unsecured Bond, 10.000%, 02/01/2019 ^(e)	1,500,000	1,151,250
Infor US Inc, Senior Unsecured Bond, 6.500%, 05/16/2022	1,000,000	1,045,000

Annual Report | December 31, 2016 25

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

December 31, 2016

	Principal Amount	Value
High Tech Industries (continued)		
Riverbed Technology Inc, Senior Unsecured Bond, 8.875%, 03/01/2023 ^(e)	\$ 1,604,000	\$ 1,708,260 4,581,210
Hotels, Gaming and Leisure 1.97%		
Scientific Games Corp, Senior Unsecured Bond, 8.125%, 09/15/2018	3,500,000	3,548,125
Scientific Games International Inc, Senior Secured Bond, 7.000%, 01/01/2022 ^(e)	650,000	700,375 4,248,500
Media Advertising, Printing and Publishing 0.11%		
McGraw Hill Global Education, Senior Unsecured Bond, 7.875%, 05/15/2024 ^(d)	230,000	232,588
Media Broadcasting and Subscription 1.43%		
Cablevision Systems Corp, Senior Unsecured Bond, 8.000%, 04/15/2020	1,400,000	1,540,000
Cequel Communications Holdings I, Senior Unsecured Bond, 5.125%, 12/15/2021 ^(e)	1,500,000	1,533,750 3,073,750
Media Diversified and Production 0.32%		
Gray Television Inc, Senior Unsecured Bond, 5.125%, 10/15/2024 ^(e)	720,000	698,400
Retail 1.62%		
PriSo Acq Corp / Bldng Pro, Senior Unsecured Bond, 9.000%, 05/15/2023 ^(e)	3,477,000	3,494,385
Services Business 1.33%		
Infinity ACQ LLC / FI Corp, Senior Unsecured Bond, 7.250%, 08/01/2022 ^(e)	1,250,000	1,059,375
Modular Space Corp, Senior Secured Bond, 10.250%, 01/31/2019 ^{(e)(f)}	3,250,000	1,811,875 2,871,250
Telecommunications 2.28%		
Avaya Inc, Senior Secured Bond, 7.000%, 04/01/2019 ^(e)	420,000	369,600
Fairpoint Communications Inc, Senior Secured Bond, 8.750%, 08/15/2019 ^(e)	2,580,000	2,696,100
Frontier Communications, Senior Unsecured Bond, 10.500%, 09/15/2022	1,250,000	1,318,812
Windstream Services LLC, Senior Unsecured Bond, 7.750%, 10/15/2020	500,000	516,500 4,901,012
Transportation Consumer 1.30%		
Air Canada, Senior Unsecured Bond, 7.750%, 04/15/2021 ^(e)	1,500,000	1,683,750
Hertz Corp, Senior Unsecured Bond 5.500%, 10/15/2024 ^(e)	1,260,000	1,107,225 2,790,975
Utilities Electric 0.32%		
GenOn Energy Inc, Senior Secured Bond, 9.875%, 10/15/2020	1,000,000	685,000
TOTAL CORPORATE BONDS (Cost \$55,714,733)		55,249,708

Shares

COMMON STOCK	0.18%		
Energy, Oil and Gas	0.18%		
SandRidge Energy Inc ^(g)		16,768	\$394,886
TOTAL COMMON STOCK (Cost \$775,448)			394,886

26 www.blackstone-gso.com

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

December 31, 2016

	Principal Shares	Value
RIGHTS AND WARRANTS 0.01%		
Energy, Oil and Gas 0.01%		
Comstock Resources Inc ^(g) expires 9/6/2018 at \$0.01	3,438	\$33,864
TOTAL RIGHTS AND WARRANTS (Cost \$-)		33,864
Total Investments 150.81% (Cost \$330,081,961)		324,606,500
Assets in Excess of Other Liabilities 1.76%		3,753,902
Mandatory Redeemable Preferred Shares (9.36)% (liquidation preference plus distributions payable on mandatory redeemable preferred shares)		(20,124,814)
Leverage Facility (43.21)%		(93,000,000)
Net Assets 100.00%		\$215,235,588

Amounts above are shown as a percentage of net assets as of December 31, 2016.

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

All or a portion of this position has not settled as of December 31, 2016. The interest rate shown represents the (b) stated spread over the London Interbank Offered Rate ("LIBOR" or "L") or the applicable LIBOR floor; the Fund will not accrue interest until the settlement date, at which point LIBOR will be established.

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

(d) Issued with a zero coupon. Income is recognized through the accretion of discount.

Security exempt from registration under Rule 144A of the Securities Act of 1933. Total market value of Rule 144A (e) securities amounts to \$42,437,446, which represents approximately 19.72% of net assets as of December 31, 2016.

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

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

(g) Non-income producing security.

See Notes to Financial Statements.

Blackstone / GSO Strategic Credit Fund Portfolio of Investments

December 31, 2016

	Principal Amount	Value
FLOATING RATE LOAN INTERESTS ^(a) 126.25%		
Aerospace and Defense 0.74%		
Digitalglobe Inc, Senior Secured First Lien Term Loan, L+2.75%, 01/15/2024 ^(b)	\$3,207,331	\$3,235,395
Engility Corporation, Senior Secured First Lien Term B 2 Loan, 5.811%, 08/14/2023	2,239,819	2,278,456
		5,513,851
Automotive 1.73%		
American Tire Distributors Inc, Senior Secured First Lien Initial Term Loan, 5.250%, 09/01/2021	1,581,987	1,580,342
Dealer Tire LLC, Senior Secured First Lien Initial Term Loan, 4.750%, 12/22/2021	4,403,819	4,475,380
Mitchell International Inc, Senior Secured First Lien Initial Term Loan, 4.500%, 10/13/2020	378,000	379,221
Mitchell International Inc, Senior Secured Second Lien Term Loan, 8.500%, 10/11/2021	6,559,757	6,522,038