

OCP CREDIT STRATEGY FUND

Quarterly Summary of Investment Portfolio

As at the Quarter ended March 31, 2011

The Fund has entered into a forward agreement whereby the Fund obtains exposure to the performance of an actively managed, diversified portfolio held in OCP Investment Trust comprised primarily of senior debt obligations of non-investment grade North American issuers. This report lists the top 25 holdings and sector allocations of OCP Investment Trust as at the quarter ended March 31, 2011. The investment portfolio may change due to ongoing portfolio transactions. Unitholders can obtain additional information by visiting our website at www.ocpcreditstrategy.com or by written request to the address below. The percentages set forth in this Quarterly Summary of Investment Portfolio may vary from the percentages set forth in the monthly updates prepared by the Fund. Chief among the reasons for the variance is that in the monthly updates cash is adjusted to reflect payment or receipt of proceeds from any unsettled trades and to exclude the proceeds of any short sales, and that the calculations use the notional amount of each credit default swap rather than its marked to market position.

TOP 25 HOLDINGS	As at March 31, 2011
DESCRIPTION	% OF NET ASSET VALUE OF OCP INVESTMENT TRUST
Long Positions	
Cash ⁽¹⁾	37.15
Texas Competitive Electric Holdings Company	5.26
Boyd Gaming Corporation	4.81
Capmark Financial Group Inc.	3.59
Caesar's (formerly known as Harrah's Operating Company Inc.)	3.54
Ally Financial (formerly known as GMAC Inc.)	3.49
South Edge, LLC	3.42
Level 3 Financing Inc.	3.15
Ford Motor Company	3.15
Tribune Company	3.04
K Hovnanian Enterprises	2.85
Lehman Brothers Holdings	2.78
General Motors Company	2.51
Mach Gen LLC	2.50
CIT Group Inc.	2.43
Edison Mission Energy	2.43
Delphi Equity Class B	2.37
ACST Pass Through Trust Floating Rate	2.34
Willbros United States Holdings Inc.	2.13
Newpage Corporation	2.00
Lyondell Chemical Company	1.97
Novasep Holding	1.85
Harbinger Group Inc.	1.66
Dynege Holdings Inc.	1.55
Penson Worldwide Inc.	1.46

TOP HOLDINGS	As at March 31, 2011
DESCRIPTION	% OF NET ASSET VALUE OF OCP INVESTMENT TRUST
Short Positions	
US Treasury Notes	(2.89)
Spanish Government Bonds	(2.77)
BP Capital Markets PLC	(1.43)
Simon Property Group LP	(1.14)
MGM Resorts International	(1.12)
USG Corporation	(1.11)
Lender Process Services	(1.05)
Dunkin Finance Corporation	(1.03)
Level 3 Financing Inc.	(0.65)
Rite Aid Corporation	(0.54)
Caesar's (formerly known as Harrah's Operating Company Inc.)	(0.54)
J. Crew Group, Inc.	(0.40)
Tribune Company	(0.29)
Las Vegas / Venetian Orient	(0.05)

Total Net Asset Value of OCP Investment Trust **\$197,367,406**

OCP CREDIT STRATEGY FUND (Continued)

Quarterly Summary of Investment Portfolio

As at the Quarter ended March 31, 2011

SECTOR ALLOCATION	As at March 31, 2011
INDUSTRY	% OF NET ASSET VALUE OF OCP INVESTMENT TRUST
Long Positions	
Cash ⁽¹⁾	37.15
Finance	13.12
Independent Power Producers	11.75
Transportation	8.97
Gaming/Leisure	8.77
Housing/Building Products	7.35
Energy Service	4.11
Aerospace	3.64
Media	3.49
Telecom	3.15
Forest Products/Containers	3.02
Chemicals	2.81
Other	2.78
Pharmaceuticals	1.85
Healthcare	1.65
Business Services	1.46
Cable/Wireless Video	1.46
Metals/Minerals	0.18
Real Estate	0.12
Index	(0.05)
Short Positions	
Other	(5.67)
Gaming/Leisure	(1.71)
Energy Service	(1.43)
Real Estate	(1.14)
Housing/Building Products	(1.11)
Business Services	(1.05)
Food	(1.03)
Retail	(0.94)
Telecom	(0.65)
Media	(0.29)

PORTFOLIO COMPOSITION ALLOCATION	As at March 31, 2011
PORTFOLIO COMPOSITION	% OF NET ASSET VALUE OF OCP INVESTMENT TRUST
Long Positions	
Bank Debt	40.00
Cash ⁽¹⁾	37.15
Bonds	32.51
Equity	7.18
Options	0.07
Credit Default/Index Swaps	(0.12)
Short Positions	
Bonds	(14.68)
Unfunded Bank Debt Commitments	(0.34)

⁽¹⁾ Cash, net of amounts receivable for investments sold and payable for investments purchased, short proceeds received and other miscellaneous items is 16.35%.