

OCP CREDIT STRATEGY FUND

Quarterly Summary of Investment Portfolio

As at the Quarter ended September 30, 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 September 30, 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 September 30, 2011
DESCRIPTION		% OF NET ASSET VALUE OF OCP INVESTMENT TRUST
Long Positions		
Cash ⁽¹⁾		68.44
Boyd Gaming Corporation		4.59
Lehman Brothers		4.20
Capmark Financial Group		4.18
Caesars Entertainment Operating Co. Inc.		4.12
Federal Mogul Corporation		3.83
Level 3 Financing Inc.		3.21
Harbinger Group Inc.		2.97
South Edge		2.88
Edison Mission Energy		2.78
ACST Pass Through Trust Floating Rate		2.53
Tribune Company		2.47
Texas Competitive Electric Holdings Company		2.41
Lyondell Chemical Company		1.98
Mach Gen LLC		1.67
Springleaf Financial Funding Company		1.66
CIT Group Inc. (Bonds)		1.47
General Motors Corporation		1.45
Glitnir Bank		1.40
Ally Financial (formerly known as GMAC Inc.)		1.26
Dynegy Holdings Inc.		1.20
K Hovnanian Enterprises		1.07
Penson Worldwide Inc.		1.07
CCS Inc.		1.01
Willbros United States Holdings Inc.		1.01

TOP HOLDINGS		As at September 30, 2011
DESCRIPTION		% OF NET ASSET VALUE OF OCP INVESTMENT TRUST
Short Positions		
U.S. Treasury Notes		(5.52)
Spanish Government Bonds		(3.90)
Italian Government Bonds		(1.54)
Simon Property Group LP		(0.95)
MGM Resorts International		(0.82)
Lender Processing Services Inc.		(0.77)
USG Corporation		(0.69)
Level 3 Financing Inc.		(0.51)
Tribune Company		(0.36)
AES Eastern Energy		(0.34)
J. Crew Group, Inc.		(0.28)
Rite Aid Corporation		(0.26)
Venetian Orient Limited		(0.01)

Total Net Asset Value of OCP Investment Trust \$261,066,445

OCP CREDIT STRATEGY FUND (Continued)

Quarterly Summary of Investment Portfolio

As at the Quarter ended September 30, 2011

SECTOR ALLOCATION	As at September 30, 2011
INDUSTRY	% OF NET ASSET VALUE OF OCP INVESTMENT TRUST
Long Positions	
Cash ⁽¹⁾	68.44
Finance	12.23
Gaming/Leisure	9.21
Independent Power Producers	8.31
Other	5.60
Transportation	5.48
Housing/Building Products	5.02
Telecom	3.90
Aerospace	3.36
Chemicals	2.66
Media	2.62
Energy Service	2.02
Healthcare	1.09
Business Services	1.07
Energy	1.02
Index	0.64
Cable/Wireless Video	0.52
Forest Products/Containers	0.50
Real Estate	0.13

Short Positions	
Government Bonds	(10.97)
Real Estate	(0.95)
Gaming/Leisure	(0.84)
Business Services	(0.77)
Housing/Buildings Products	(0.69)
Retail	(0.54)
Telecom	(0.51)
Media	(0.36)
Energy	(0.34)

PORTFOLIO COMPOSITION ALLOCATION	As at September 30, 2011
PORTFOLIO COMPOSITION	% OF NET ASSET VALUE OF OCP INVESTMENT TRUST
Long Positions	
Cash ⁽¹⁾	68.44
Bank Debt	41.09
Bonds	20.92
Equities	2.65
Warrants	0.50
Credit Default Swaps	0.18
Short Positions	
Bonds	(15.59)
Unfunded Bank Debt Commitments	(0.38)

⁽¹⁾ Cash, net of amounts receivable for investments sold and payable for investments purchased, short proceeds received and other miscellaneous items is 32.33%.