

OCP CREDIT STRATEGY FUND

Quarterly Summary of Investment Portfolio

As at the Quarter ended September 30, 2014

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, 2014. 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. Unitholders can obtain additional information by visiting our website at www.ocpcreditstrategy.com, or by written request to the address below.

TOP 25 HOLDINGS		As at September 30, 2014
DESCRIPTION	% OF NET ASSET VALUE OF OCP INVESTMENT TRUST	
Long Positions		
Cash ¹	17.45	
U.S Treasury Bills	15.90	
Texas Competitive Electric Holdings Company	6.80	
Lehman Brothers Holdings Inc.	5.96	
Eagle Bulk Shipping Inc.	4.59	
Navistar Inc.	4.13	
Altegrity, Inc.	4.09	
Torm A/S	3.85	
Momentive Performance Materials Inc.	3.78	
K Hovnanian Enterprises	3.62	
Eitzen Chemical (Singapore) Pte Ltd.	3.55	
Glitnir Bank	3.43	
Promotora De Informaciones, S.A	3.10	
Caesars Entertainment Operating Co. Inc.	3.07	
Global Ship Lease, Inc.	2.89	
International Automotive Components Group	2.88	
Alon USA Energy, Inc.	2.83	
Avaya Inc.	2.35	
Genco Shipping & Trading Ltd.	2.27	
Meritor, Inc.	2.24	
EME Reorganization Trust	1.88	
ACST Pass Through Trust Floating Rate	1.65	
Gold Bridge Shipping Corporation	1.59	
YRC Worldwide, Inc.	1.49	
Indiana Toll Road Concession	1.36	

TOP HOLDINGS		As at September 30, 2014
DESCRIPTION	% OF NET ASSET VALUE OF OCP INVESTMENT TRUST	
Short Positions		
USG Corporation	(1.21)	
Styrolution Group GMBH	(1.17)	
US Treasury	(1.04)	
Tronox Finance LLC	(0.90)	
FMG Resources	(0.82)	
Sealed Air Corporation	(0.80)	
Avis Budget Car Rental LLC	(0.70)	
Goodyear Tire & Rubber Company	(0.70)	
Accuride Corporation	(0.69)	
Jaguar Land Rover Automotive PLC	(0.69)	
CenturyLink Inc.	(0.69)	
AMC Networks Inc.	(0.68)	
Ball Corporation	(0.63)	
Arch Coal Inc.	(0.54)	
Alpha Natural Resources	(0.26)	
Fannie Mae	(0.08)	
CDX HY 22, 5.00%	(0.06)	
Eagle Bulk Shipping Inc.	(0.02)	
Eitzen Chemical (Singapore) Pte Ltd.	(0.02)	

**Total Net Asset Value of
OCP Investment Trust**

\$ 232,794,793

OCP CREDIT STRATEGY FUND (CONTINUED)

Quarterly Summary of Investment Portfolio

As at the Quarter ended September 30, 2014

SECTOR ALLOCATION	As at September 30, 2014
INDUSTRY	% OF NET ASSET VALUE OF OCP INVESTMENT TRUST
Long Positions	
Cash ¹	17.45
Short term Investments	15.90
Independent Power Producers	9.90
Other	9.42
Automobiles	7.30
Shipping - Dry Bulk	6.86
Trucking	5.62
Business Services	5.27
Shipping - Chemical Tankers	5.15
Housing/Building Products	4.97
Chemicals	4.74
Shipping - Tankers	3.85
Media	3.51
Energy	3.30
Aerospace	3.20
Gaming/Leisure	3.07
Transportation/Logistics	2.89
Finance	2.77
Technology	2.47
Infrastructure	1.36
Energy Service	1.06
Index	0.58

Short Positions	
Automobiles	(2.79)
Chemicals	(2.07)
Housing/Building Products	(1.21)
Other	(1.04)
Metals/Minerals	(0.82)
Forest Products/Containers	(0.80)
Energy	(0.80)
Telecom	(0.69)
Media	(0.68)
Packaging	(0.63)
Finance	(0.08)
Index	(0.06)
Shipping - Dry Bulk	(0.02)
Shipping - Chemical Tankers	(0.02)

PORTFOLIO COMPOSITION ALLOCATION	As at September 30, 2014
DESCRIPTION	% OF NET ASSET VALUE OF OCP INVESTMENT TRUST
Long Positions	
Bank Debt	45.39
Bonds	29.74
Cash ¹	17.45
Short term Investments	15.90
Equities	10.93
Warrants	1.23
Short Positions	
Bonds	(11.52)
Equities	(0.08)
Credit Index Swaps	(0.06)
Unfunded Bank Debt Commitments	(0.03)

⁽¹⁾ Cash, net of amounts receivable for investments sold and payable for investments purchased, short proceeds received and other miscellaneous items is 12.27 %.