

OCP CREDIT STRATEGY FUND

Quarterly Summary of Investment Portfolio

As at the Quarter ended March 31, 2017

The Fund is comprised primarily of senior debt obligations of non-investment grade North American issuers. This report lists the Fund's top 25 holdings and sector allocations as at the quarter ended March 31, 2017. The investment portfolio may change due to ongoing portfolio transactions.

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 March 31, 2017
DESCRIPTION	% OF NET ASSET VALUE	
Long Positions		
Cash ⁽¹⁾	58.12	
Caesars Entertainment	6.57	
Peabody Energy Corporation	5.62	
Promotora De Informaciones S.A.	4.99	
CITGO Holdings Inc.	4.18	
Altegrity Inc.	3.87	
Team Tankers International Limited	3.33	
Veritas US Inc.	3.13	
Intelsat Jackson Holdings	2.98	
Avaya Inc.	2.95	
Momentive Performance	2.74	
YRC Worldwide Inc.	2.54	
K Hovnanian Enterprises	2.34	
Allegheny Ludlum Corporation	2.34	
HGIM Corporation	2.30	
Terraform Power Operating, LLC	2.29	
Alon USA Partners, LP	2.28	
Sealed Air Corporation	1.99	
Hornbeck	1.96	
Cumulus Media, Inc.	1.95	
International Automotive Components Group	1.95	
Lehman Brothers Holding, Inc.	1.86	
Hexion Inc	1.58	
Commercial Barge Line Company	1.46	
Azure Midstream Energy LLC	1.40	

TOP HOLDINGS		As at March 31, 2017
DESCRIPTION	% OF NET ASSET VALUE	
Short Positions		
US Treasury Note	(2.66)	
Sealed Air Corporation	(2.01)	
XPO Logistics, Inc.	(0.82)	
Petsmart Inc.	(0.69)	
CBS Radio Inc.	(0.53)	
Ball Corporation	(0.51)	
Whiting Petroleum Corporation	(0.48)	
EnSCO PLC	(0.41)	
Fannie Mae	(0.14)	

Total Net Asset Value **\$ 99,602,676**

OCF CREDIT STRATEGY FUND (CONTINUED)

Quarterly Summary of Investment Portfolio

As at the Quarter ended March 31, 2017

SECTOR ALLOCATION As at March 31, 2017

INDUSTRY	% OF NET ASSET VALUE
Long Positions	
Cash ⁽¹⁾	58.12
Energy	15.31
Energy Service	7.72
Media	6.95
Gaming/Leisure	6.57
Technology	6.07
Automobiles	4.77
Chemicals	4.54
Business Services	4.45
Shipping - Chemical Tankers	3.33
Metals/Minerals	3.10
Telecom	2.98
Housing/Building Products	2.87
Trucking	2.54
Transportation/Logistics	2.03
Forest Products/Containers	1.99
Other	1.97
Manufacturing	1.70
Finance	1.66
Shipping - Jones Act	1.46
Independent Power Producers	1.16
Aerospace	1.15
Packaging	0.72
Healthcare	0.57
Food	0.45
Transportation	0.44
Shipping - Tankers	0.32
Pharmaceuticals	0.20

Short Positions

Other	(2.66)
Forest Products/Containers	(2.01)
Energy	(0.89)
Transportation/Logistics	(0.82)
Retail	(0.71)
Media	(0.53)
Packaging	(0.51)
Finance	(0.14)
Index	(0.09)

PORTFOLIO COMPOSITION ALLOCATION As at March 31, 2017

DESCRIPTION	% OF NET ASSET VALUE
Long Positions	
Cash ⁽¹⁾	58.12
Bank Debt	43.01
Bonds	33.31
Equity	10.68
Warrants	0.02
Short Positions	
Bonds	(8.11)
Equity	(0.14)
Credit Default Swaps	(0.12)

⁽¹⁾ Cash, net of amounts receivable for investments sold and payable for investments purchased and redemptions, short proceeds received and other miscellaneous items is 12.14%.