

OCP SENIOR CREDIT 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 Credit Trust comprised of senior secured loans and other senior debt obligations of non-investment grade North American issuers. One of the Trust's investment holdings as at September 30, 2011 is a total return swap. This report lists the top 25 holdings or exposures (through a total return swap) of OCP Credit Trust as at the quarter ended September 30, 2011 assuming that the underlying assets of the total return swap were held directly by the Trust. The Trust had no short positions as at the quarter end. 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 (i) the sector allocation in the summary is based on a percentage of net asset value and the monthly updates are based on a percentage of invested capital (direct investments plus exposure under the total return swap) and (ii) the summary reflects cash held by the Trust and the monthly update reflects only the direct investments held by the Trust plus exposure under the total return swap. Unitholders can obtain additional information by visiting our website at www.ocpseniorcredit.com, or by written request to the address below.

TOP 25 HOLDINGS		As at September 30, 2011
DESCRIPTION		% OF NET ASSET VALUE OF OCP CREDIT TRUST
Cash ⁽¹⁾		39.50
Level 3 Financing Inc.		7.48
Intelsat Jackson Holdings S.A.		6.88
Springleaf Financial Funding Company		6.75
Federal Mogul Corporation		6.19
Apollo Management Holdings, L.P.		6.06
Delos Aircraft Inc.		5.58
Venetian Orient Limited		5.56
First Data Corporation		5.20
CityCenter Holdings Finance		4.87
Brickman Group Holdings		4.62
Aveta Inc.		4.26
U.S. Foodservice Inc.		4.15
AWAS Finance		4.15
Styron S.A.R.L.		4.12
Lawson Software, Inc.		4.07
TC Group, LLC		4.05
Radio One Inc.		4.01
Caesars Entertainment Operating Co. Inc.		4.00
Select Medical Corporation		4.00
Equipower Resources Holdings, LLC		3.68
MetroPCS Wireless Inc.		3.36
The Great Atlantic & Pacific Tea Company Inc.		3.34
Caesars Linq, LLC/Caesars Octavius, LLC		3.31
Houghton International Inc.		3.19

SECTOR ALLOCATION		As at September 30, 2011
INDUSTRY		% OF NET ASSET VALUE OF OCP CREDIT TRUST
Cash ⁽¹⁾		39.50
Gaming/Leisure		21.37
Telecom		20.80
Finance		17.36
Aerospace		13.64
Business Services		11.52
Transportation		10.29
Media		9.13
Healthcare		8.26
Independent Power Producers		7.53
Retail		7.32
Chemicals		7.31
Technology		6.34
Service		4.94
Food		4.15
Energy Service		3.93
Housing/Building Products		3.11
Cable/Wireless Video		2.74
Education		2.52
Metals/Minerals		1.89
Consumer Non-Durables		0.93
Energy		0.86

Total Net Asset Value of OCP Credit Trust \$298,798,418

OCP SENIOR CREDIT FUND (Continued)

Quarterly Summary of Investment Portfolio

As at the Quarter ended September 30, 2011

PORTFOLIO COMPOSITION ALLOCATION	As at September 30, 2011
PORTFOLIO COMPOSITION	% OF NET ASSET VALUE OF OCP CREDIT TRUST
Bank Debt	159.67
Cash ⁽¹⁾	39.50
Bonds	6.29

⁽¹⁾ Cash, net of amounts receivable for investments sold and payable for investments purchased, as a percentage of net asset value is 36.92%.