

OCP SENIOR CREDIT 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 Credit Trust (the "Trust") comprised of senior secured loans and other senior debt obligations of non-investment grade North American issuers. One of the Trust's investments as at September 30, 2014 is a total return swap. This report lists the top 25 holdings or exposures (through a total return swap) of the Trust as at the quarter ended September 30, 2014 assuming that the underlying assets of the total return swap were held directly by the Trust. 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, 2014

DESCRIPTION	% OF NET ASSET VALUE OF OCP CREDIT TRUST
Cash	44.66
Navistar Inc., Term Loan	8.89
Altegrity Inc., Bond	5.78
Avaya Inc., Term Loan and Bond	5.58
Caesars Entertainment Operating Co., Term Loan	5.45
Radio One Inc., Term Loan	5.43
Houghton Mifflin Harcourt Publishing Company, Term Loan	5.20
Federal Mogul Corporation, Term Loan	5.09
SRA International Inc., Term Loan	5.00
Alon USA Energy, Inc., Term Loan	4.97
Albertsons LLC, Term Loan	4.08
Freescall Semiconductor Ltd., Term Loan	4.07
Harbinger Group Inc., Bond	4.00
Commercial Barge Line Company, Term Loan	3.98
Level 3 Financing Inc., Term Loan	3.78
First Data Corporation, Term Loan and Bond	3.78
Zayo Group LLC, Term Loan	3.70
Ceva Group PLC, Term Loan	3.63
Brand Energy & Infrastructure Services, Inc., Term Loan	3.61
YRC Worldwide, Inc., Term Loan	3.41
Ascend Learning, LLC, Term Loan	3.30
McGraw-Hill Global Education Holdings, LLC, Term Loan	3.28
Stena International S.A., Bond	3.27
Eastman Kodak Company, Term Loan	3.25
Arch Coal Inc., Term Loan	3.11

SECTOR ALLOCATION As at September 30, 2014

INDUSTRY	% OF NET ASSET VALUE OF OCP CREDIT TRUST
Cash	44.66
Technology	20.90
Business Services	20.42
Media	17.06
Trucking	14.12
Telecom	12.66
Retail	12.47
Energy	9.35
Gaming/Leisure	8.75
Healthcare	7.58
Transportation	7.05
Metals/Minerals	4.93
Finance	4.00
Shipping - Jones Act	3.98
Education	3.30
Transportation/Logistics	3.27
Housing/Building Products	2.76
Energy Services	2.65
Aerospace	2.52
Manufacturing	1.84
Food	1.77
Automobiles	1.71
Forest Products/Containers	0.75
Shipping - Tankers	0.68
Infrastructure	0.44
Chemicals	0.38

Total Net Asset Value of OCP Credit Trust

\$ 246,758,584

OCP SENIOR CREDIT FUND (CONTINUED)

Quarterly Summary of Investment Portfolio

As at the Quarter ended September 30, 2014

PORTFOLIO COMPOSITION ALLOCATION	
	As at September 30, 2014
DESCRIPTION	% OF NET ASSET VALUE OF OCP CREDIT TRUST
Bank Debt	143.93
Cash	44.66
Bonds	21.41