

Invesco Senior Income Trust
Form N-CSR
May 03, 2018

OMB APPROVAL
OMB Number: 3235-0570

Expires: August 31, 2020

Estimated average burden

hours per response: 20.6

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-CSR

CERTIFIED SHAREHOLDER REPORT OF REGISTERED
MANAGEMENT INVESTMENT COMPANIES
Investment Company Act file number 811-08743

Invesco Senior Income Trust
(Exact name of registrant as specified in charter)

Edgar Filing: Invesco Senior Income Trust - Form N-CSR
1555 Peachtree Street, N.E., Suite 1800 Atlanta, Georgia 30309

(Address of principal executive offices) (Zip code)

Sheri Morris 1555 Peachtree Street, N.E., Suite 1800 Atlanta, Georgia 30309

(Name and address of agent for service)

Registrant's telephone number, including area code: (713) 626-1919

Date of fiscal year end: 2/28

Date of reporting period: 2/28/18

Item 1. Report to Stockholders.

Annual Report to Shareholders

February 28, 2018

Invesco Senior Income Trust

NYSE: VVR

Letters to Shareholders

Dear Shareholders:

This annual report includes information about your Trust, including performance data and a complete list of its investments as of the close of the reporting period. Inside is a discussion of how your Trust was managed and the factors that affected its performance during the reporting period.

For much of the reporting period, major US stock market indexes rose to record highs but in early 2018, volatility returned to the US stock and bond markets. Investors worried about how rising interest rates might affect economic growth; those concerns caused the US stock market, which many investors believed had risen too far, too fast, to pull back. Throughout the reporting period, economic data remained generally positive, corporate earnings remained strong

and consumer sentiment remained positive, particularly after passage of legislation cutting personal and corporate tax rates in December. The US economy expanded throughout the reporting period, and the first signs of rising inflation appeared. In response, the US Federal Reserve raised interest rates three times, and the tone of its statements grew more hawkish regarding potential rate increases in 2018.

Short-term market volatility can prompt some investors to abandon their investment plans and can cause others to settle for whatever returns the market has to offer. The investment professionals at Invesco, in contrast, invest with high conviction. This means that, no matter the asset class or the strategy, each investment team has a passion to exceed. We want to help investors achieve better outcomes, such as seeking higher returns, helping mitigate risk and generating income. Of course, investing with high conviction can't guarantee a profit or ensure success; no investment strategy can. To learn more about how we invest with high conviction, visit [invesco.com/HighConviction](https://www.invesco.com/HighConviction).

You, too, can invest with high conviction by maintaining a long-term investment perspective and by working with your financial adviser on a regular basis. During periods of short-term market volatility or uncertainty, your financial adviser can keep you focused on your long-term investment goals—a new home, a child's college education or a secure retirement. He or she also can share research about the economy, the markets and individual investment options.

Visit our website for more information on your investments

Our website, [invesco.com/us](https://www.invesco.com/us), offers a wide range of market insights and investment perspectives. On the website, you'll find detailed information about your Trust's performance and portfolio holdings. In addition to the resources accessible on our website and through our mobile app, you can obtain timely updates to help you stay informed about the markets and the economy by connecting with Invesco on Twitter, LinkedIn or Facebook. You can access our blog at [blog.invesco.us.com](https://www.blog.invesco.us.com). Our goal is to provide you the information you want, when and where you want it.

Finally, I'm pleased to share with you Invesco's commitment to both the Principles for Responsible Investment and to considering environmental, social and governance issues in our robust investment process. I invite you to learn more at [invesco.com/esg](https://www.invesco.com/esg).

Have questions?

Edgar Filing: Invesco Senior Income Trust - Form N-CSR

For questions about your account, contact an Invesco client services representative at 800 341 2929.

All of us at Invesco look forward to serving your investment management needs. Thank you for investing with us.

Sincerely,

Philip Taylor

Senior Managing Director, Invesco Ltd.

2 Invesco Senior Income Trust

Dear Fellow Shareholders:

Among the many important lessons I've learned in more than 40 years in a variety of business endeavors is the value of a trusted advocate.

As independent chair of the Invesco Funds Board, I can assure you that the members of the Board are strong advocates for the interests of investors in Invesco's mutual funds. We work hard to represent your interests through oversight of the quality of the investment management services your funds receive and other matters important to your investment, including but not limited to:

Monitoring how the portfolio management teams of the Invesco funds are performing in light of changing economic and market conditions.

Assessing each portfolio management team's investment performance within the context of the fund's investment strategy.

Monitoring for potential conflicts of interests that may impact the nature of the services that your funds receive.

We believe one of the most important services we provide our fund shareholders is the annual review of the funds advisory and sub-advisory contracts with Invesco Advisers and its affiliates. This review is required by the Investment Company Act of 1940 and focuses on the nature and quality of the services Invesco provides as the adviser to the Invesco funds and the reasonableness of the fees that it charges for those services. Each year, we spend months carefully reviewing information received from Invesco and a variety of independent sources, such as performance and fee data prepared by Lipper, Inc. (a subsidiary of Broadridge Financial Solutions, Inc.), an independent, third-party firm widely recognized as a leader in its field. We also meet with our independent legal counsel and other independent advisers to review and help us assess the information that we have received. Our goal is to assure that you receive quality investment management services for a reasonable fee.

I trust the measures outlined above provide assurance that you have a worthy advocate when it comes to choosing the Invesco Funds.

As always, please contact me at bruce@brucecrockett.com with any questions or concerns you may have. On behalf of the Board, we look forward to continuing to represent your interests and serving your needs.

Sincerely,

Bruce L. Crockett

Independent Chair

Invesco Funds Board of Trustees

Invesco Senior Income Trust

Management's Discussion of Trust Performance

Performance summary

For the fiscal year ended February 28, 2018, Invesco Senior Income Trust (the Trust), at net asset value (NAV), outperformed its benchmark, the Credit Suisse Leveraged Loan Index. The Trust's return can be calculated based on either the market price or the NAV of its shares. NAV per share is determined by dividing the value of the Trust's portfolio securities, cash and other assets, less all liabilities and preferred shares, by the total number of common shares outstanding. Market price reflects the supply and demand for Trust shares. As a result, the two returns can differ, as they did during the fiscal year.

Performance

Total returns, 2/28/17 to 2/28/18

Trust at NAV	5.11%
Trust at Market Value	-1.42
Credit Suisse Leveraged Loan Index ⁹	4.39

Market Price Discount to NAV as of 2/28/18	-10.20
--	--------

Source(s): ⁹Bloomberg L.P.

The performance data quoted represent past performance and cannot guarantee comparable future results; current performance may be lower or higher. Investment return, NAV and common share market price will fluctuate so that you may have a gain or loss when you sell shares. Please visit invesco.com/us for the most recent month-end performance. Performance figures reflect Trust expenses, the reinvestment of distributions (if any) and changes in NAV for performance based on NAV and changes in market price for performance based on market price.

Since the Trust is a closed-end management investment company, shares of the Trust may trade at a discount or premium from the NAV. This characteristic is separate and distinct from the risk that NAV could decrease as a result of investment activities and may be a greater risk to investors expecting to sell their shares after a short time. The Trust cannot predict whether shares will trade at, above or below NAV. The Trust should not be viewed as a vehicle for trading purposes. It is designed primarily for risk-tolerant long-term investors.

How we invest

The Trust seeks to provide a high level of current income, consistent with preservation of capital. The Trust seeks to achieve its objectives by investing primarily in a portfolio of interests in floating or variable senior loans to

Edgar Filing: Invesco Senior Income Trust - Form N-CSR

corporations, partnerships and other entities which operate in a

variety of industries and geographic regions. The Trust borrows money for investment purposes, which may create the opportunity for enhanced return, but also should be considered a speculative technique and may increase the Trust's volatility. We believe a highly diversified pool of senior loans from the broadest

Portfolio Composition

By credit quality, based on total investments

BBB	0.1%
BBB-	4.6
BB+	8.4
BB	9.7
BB-	17.9
B+	18.7
B	20.7
B-	5.5
CCC+	3.2
CCC	1.5
CCC-	0.4
CC	1.6
D	0.4
Non-Rated	3.8
Equity	3.5

Top Five Debt Holdings

Based on total investments

1.	NRG Energy, Inc., Revolver Loan A	1.6%
2.	First Data Corp., Term Loan A	1.1
3.	Transdigm Inc., Term Loan F	0.9
4.	Asurion LLC, Term Loan B-6	0.9
5.	Sinclair Television Group, Inc., Incremental Term Loan B-1	0.8

Total Net Assets

Applicable to

Common Shares

\$883.2 million

Total Number of

Holdings

691

The Trust's holdings are subject to change, and there is no assurance that the Trust will continue to hold any particular security.

spectrum of issuers and consisting of the highest credit quality available in line with portfolio objectives may provide the best risk-reward potential.

Our credit analysts review all holdings and prospective holdings. Key consideration may be given to the following factors, as applicable:

Management. Factors include management's experience in operating the business, management depth and incentives and track record operating in a leveraged environment.

Industry position and dynamics. Factors include the firm's industry position, life cycle phase of the industry, barriers to entry and current industry capacity and utilization.

Asset quality. Considerations may include valuations of hard and intangible assets, how easily those assets can be converted to cash and appropriateness to leverage those assets.

Divisibility. This factor focuses on operating and corporate structures, ability of the firm to divide easily and efficiently, examination of non-core assets and valuation of multiple brand names.

Sponsors. Considerations include the firm's track record of quality transactions, access to additional capital and control or ownership of the sponsoring firm.

Cash flow. We examine the firm's sales and earnings breakdown by product, divisions and subsidiaries. We look at the predictability of corporate earnings and the cash requirements of the business and conduct an examination of business cycles, seasonality and international pressures.

Recovery and loan-to-value. These factors focus on further examination of the probability of default and the rate of recovery associated with loans.

We attempt to construct the Trust's portfolio using a conservative bias to help manage credit risk, while focusing on optimization of return relative to appropriate benchmarks. We monitor the holdings in the portfolio and conduct daily, weekly and monthly meetings with analysts, as well as with borrowers and loan sponsors.

Utilizing our proprietary risk rating system, our analysts assign, monitor and update the probability of default and expected recovery ratings for every asset in the portfolio. Using the resulting risk-adjusted returns, analysts monitor positions relative to market levels to detect early sell signals in an attempt to minimize principal loss and maximize relative value.

Source: Standard & Poor's. A credit rating is an assessment provided by a nationally recognized statistical rating organization (NRSRO) of the creditworthiness of an issuer with respect to debt obligations, including specific securities, money market instruments or other debts. Ratings are measured on a scale that generally ranges from AAA (highest) to D (lowest); ratings are subject to change without notice. Non-Rated indicates the debtor was not rated, and should not be interpreted as indicating low quality. For more information on Standard & Poor's rating methodology, please visit standardandpoors.com and select "Understanding Ratings" under Rating Resources on the homepage.

Market conditions and your Trust

Senior loans' senior position in the capital structure, secured status and short duration positioned the asset class defensively against some of the key risks that influenced capital markets' performance during the fiscal year: mainly, the potential for elevated defaults as well as the potential for rising interest rates. Senior loans' defensive positioning, particularly as it relates to rising interest rates, benefited the asset class when compared to other fixed income investments paying fixed interest rates.

For the fiscal year ended February 28, 2018, the senior loan market, as represented by the Credit Suisse Leveraged Loan Index, returned 4.39%. The market produced positive results in all but two months of the fiscal year as price stability and coupon income drove favorable absolute and volatility-adjusted performance. Libor increased from 1.09% to 2.01% during the fiscal year, enhancing the floating rate component of coupon income.¹ (Libor is the London Interbank Offered Rate—the rate that international banks charge for short-term loans to one another.) However, the trajectory of Libor was flatter-than-expected at the beginning of the fiscal year. This both delayed the benefit of rising short-term rates to loan investors and eased duration concerns at times, prompting investors to periodically rotate into longer-duration fixed income asset classes.

Demand for US credit was bolstered throughout the fiscal year due to accelerating economic growth, improving corporate earnings and a low default rate. Speculation over US Federal Reserve (the Fed) monetary policy and fiscal stimulus prospects further added to the demand for loans. This dynamic fostered an environment that was supportive of refinancing and re-pricing transactions, offering issuers the opportunity to reduce spreads and extend maturities. The technical support for loans stemmed mostly from greater-than-expected collateralized loan obligation (CLO) formation and a relative scarcity of new supply. All of these factors contributed to stable loan prices throughout the fiscal year and the aforementioned repricing activity.

Credit fundamentals of the loan market remained stable as economic growth accelerated, corporate earnings improved, commodity prices stabilized and the hunt for yield continued—all of which led to strong outperformance in the lower-quality end of the credit ratings spectrum during the fiscal year. Loan defaults remained below their long-term historical averages. With issuer distress isolated largely to the retail sector as well as other highly levered and/or secularly challenged companies, we believe default rates are likely to remain below their historical averages and to be driven by a few individual issuers with large capital structures.

At the close of the fiscal year, we continued to believe senior loans were well positioned for the economic and interest rate environment, providing investors with a relatively high level of current income with protection from rising rates due to their floating rate structure. With the market again poised to benefit from supportive fundamental and technical conditions, we believed that loans were positioned to deliver an attractive total return based on strong current income, price stability and limited near-term default risk. Loans also provide some insulation from interest rate-driven volatility, which is more likely to impact longer-duration asset classes. Historically, loans have performed well through periods of rising interest rates, and we believed loans were attractive on a relative basis as the differential between yields in high yield bonds and loans remained near historical lows. As such, we believed that senior loans offered investors the opportunity to own secured credit exposure providing a similar yield as unsecured credit exposure with less duration risk.

As of the close of the fiscal year, leverage accounted for 29% of the Trust's NAV plus borrowings and variable rate term preferred shares. Unlike other fixed income asset classes, using leverage in conjunction with senior loans does not involve the same degree of risk from rising short-term interest rates since the income from senior loans generally adjusts to changes in interest rates, as do the rates which determine the Trust's borrowing costs. However, as

mentioned earlier, the use of leverage can increase the Trust's volatility. For more information about the Trust's use of leverage, see the Notes to Financial Statements later in this report.

The senior loan asset class behaves differently from many traditional fixed income investments. The interest income generated by a portfolio of senior loans is usually determined by a fixed credit spread over Libor. Because senior loans generally have a very short duration and the coupons or interest rates are usually adjusted every 30 to 90 days as Libor changes, the yield on the portfolio adjusts. Interest rate risk refers to the tendency for traditional

fixed income prices to decline when interest rates rise. For senior loans, however, interest rates and income are variable and the prices of senior loans are therefore less sensitive to interest rate changes than traditional fixed income bonds. We are monitoring interest rates, the market and economic and geopolitical factors that may impact the direction, speed and magnitude of changes to interest rates across the maturity spectrum, including the potential impact of monetary policy changes by the Fed and certain central banks. If interest rates rise faster than expected, markets may experience increased volatility, which may affect the value and/or liquidity of certain of the Trust's investments or the market price of the Trust's common shares.

As always, we appreciate your continued participation in Invesco Senior Income Trust.

1 Source: Federal Reserve Bank of St. Louis

The views and opinions expressed in management's discussion of Trust performance are those of Invesco Advisers, Inc. These views and opinions are subject to change at any time based on factors such as market and economic conditions. These views and opinions may not be relied upon as investment advice or recommendations, or as an offer for a particular security. The information is not a complete analysis of every aspect of any market, country, industry, security or the Trust. Statements of fact are from sources considered reliable, but Invesco Advisers, Inc. makes no representation or warranty as to their completeness or accuracy. Although historical performance is no guarantee of future results, these insights may help you understand our investment management philosophy.

See important Trust and, if applicable, index disclosures later in this report.

Scott Baskind

Portfolio Manager, is manager of Invesco Senior Income Trust. He has been associated with Invesco or its investment advisory affiliates in an investment management capacity since 1999 and began managing the Trust in 2013. Mr. Baskind earned a BS in business administration, with majors in finance and management information systems, from the University at Albany, State University of New York.

Thomas Ewald

Portfolio Manager, is manager of Invesco Senior Income Trust. He has been associated with Invesco or its investment advisory affiliates in an investment management capacity since 2000 and began managing the Trust in 2010. He earned a BA from Harvard College and an MBA from the Darden School of Business at the University of Virginia.

Philip Yarrow

Chartered Financial Analyst, Portfolio Manager, is manager of Invesco Senior Income Trust. He joined Invesco in 2010. Mr. Yarrow was associated with the Trust's previous investment adviser or its investment advisory affiliates in an investment management capacity from 2005 to 2010 and began managing the Trust in 2007. He earned a BS in mathematics and economics from the University of Nottingham and a master of management degree in finance from Northwestern University.

Supplemental Information

Invesco Senior Income Trust's investment objective is to provide a high level of current income, consistent with preservation of capital.

Unless otherwise stated, information presented in this report is as of February 28, 2018, and is based on total net assets applicable to common shares.

Unless otherwise noted, all data provided by Invesco.

To access your Trust's reports, visit invesco.com/fundreports.

About indexes used in this report

The **Credit Suisse Leveraged Loan Index** represents tradable, senior-secured, US dollar-denominated, non-investment grade loans.

The Trust is not managed to track the performance of any particular index, including the index(es) described here, and consequently, the performance of the Trust may deviate significantly from the performance of the index(es).

A direct investment cannot be made in an index. Unless otherwise indicated, index results include reinvested dividends, and they do not reflect sales charges. Performance of the peer group, if applicable, reflects fund expenses; performance of a market index does not.

Other information

The returns shown in management's discussion of Trust performance are based on net asset values (NAVs) calculated for shareholder transactions. Generally accepted accounting principles require adjustments to be made to the net assets of the Trust at period end for financial reporting purposes, and as such, the NAVs for shareholder transactions and the returns based on those NAVs may differ from the NAVs and returns reported in the Financial Highlights.

NOT FDIC INSURED | MAY LOSE VALUE | NO BANK GUARANTEE

Dividend Reinvestment Plan

The dividend reinvestment plan (the Plan) offers you a prompt and simple way to reinvest your dividends and capital gains distributions (Distributions) into additional shares of your Invesco closed-end Trust (the Trust). Under the Plan, the money you earn from Distributions will be reinvested automatically in more shares of the Trust, allowing you to potentially increase your investment over time. All shareholders in the Trust are automatically enrolled in the Plan when shares are purchased.

Plan benefits

Add to your account:

You may increase your shares in your Trust easily and automatically with the Plan.

Low transaction costs:

Shareholders who participate in the Plan may be able to buy shares at below-market prices when the Trust is trading at a premium to its net asset value (NAV). In addition, transaction costs are low because when new shares are issued by the Trust, there is no brokerage fee, and when shares are bought in blocks on the open market, the per share fee is shared among all participants.

Convenience:

You will receive a detailed account statement from Computershare Trust Company, N.A. (the Agent), which administers the Plan. The statement shows your total Distributions, date of investment, shares acquired, and price per share, as well as the total number of shares in your reinvestment account. You can also access your account at invesco.com/closed-end.

Safekeeping:

The Agent will hold the shares it has acquired for you in safekeeping.

Who can participate in the Plan

If you own shares in your own name, your purchase will automatically enroll you in the Plan. If your shares are held in street name in the name of your brokerage firm, bank, or other financial institution you must instruct that entity to participate on your behalf. If they are unable to participate on your behalf, you may request that they reregister your shares in your own name so that you may enroll in the Plan.

How to enroll

Edgar Filing: Invesco Senior Income Trust - Form N-CSR

If you haven't participated in the Plan in the past or chose to opt out, you are still eligible to participate. Enroll by visiting invesco.com/closed-end, by calling toll-free 800 341 2929 or by notifying us in writing at Invesco Closed-End Funds, Computershare Trust Company, N.A., P.O. Box 505000, Louisville, KY 40233-5000. If you are writing to us, please include the Trust name and account number and ensure that all shareholders listed on the account sign these written instructions. Your participation in the Plan will begin with the next Distribution payable after the Agent receives your authorization, as long as they receive it before the record date, which is generally 10 business days before the Distribution is paid. If your authorization arrives after such record date, your participation in the Plan will begin with the following Distribution.

How the Plan works

If you choose to participate in the Plan, your Distributions will be promptly reinvested for you, automatically increasing your shares. If the Trust is trading at a share price that is equal to its NAV, you'll pay that amount for your reinvested shares. However, if the Trust is trading above or below NAV, the price is determined by one of two ways:

1. **Premium:** If the Trust is trading at a premium—a market price that is higher than its NAV—you'll pay either the NAV or 95 percent of the market price, whichever is greater. When the Trust trades at a premium, you may pay less for your reinvested shares than an investor purchasing shares on the stock exchange. Keep in mind, a portion of your price reduction may be taxable because you are receiving shares at less than market price.
2. **Discount:** If the Trust is trading at a discount—a market price that is lower than its NAV—you'll pay the market price for your reinvested shares.

Costs of the Plan

There is no direct charge to you for reinvesting Distributions because the Plan's fees are paid by the Trust. If the Trust is trading at or above its NAV, your new shares are issued directly by the Trust and there are no brokerage charges or fees. However, if the Trust is trading at a discount, the shares are purchased on the open market, and you will pay your portion of any per share fees. These per share fees are typically less than the standard brokerage charges for individual transactions because shares are purchased for all participants in blocks, resulting in lower fees for each individual participant. Any service or per share fees are added to the purchase price. Per share fees include any applicable brokerage commissions the Agent is required to pay.

Tax implications

The automatic reinvestment of Distributions does not relieve you of any income tax that may be due on Distributions. You will receive tax information annually to help you prepare your federal income tax return.

Invesco does not offer tax advice. The tax information contained herein is general and is not exhaustive by nature. It was not intended or written to be used, and it cannot be used, by any taxpayer for avoiding penalties that may be imposed on the taxpayer under US federal tax laws. Federal and state tax laws are complex and constantly changing. Shareholders should always consult a legal or tax adviser for information concerning their individual situation.

How to withdraw from the Plan

You may withdraw from the Plan at any time by calling 800 341 2929, by visiting invesco.com/closed-end or by writing to Invesco Closed-End Funds, Computershare Trust Company, N.A., P.O. Box 505000, Louisville, KY 40233-5000. Simply indicate that you would like to withdraw from the Plan, and be sure to include your Trust name and account number. Also, ensure that all shareholders listed on the account sign these written instructions. If you withdraw, you have three options with regard to the shares held in the Plan:

1. If you opt to continue to hold your non-certificated whole shares (Investment Plan Book Shares), they will be held by the Agent electronically as Direct Registration Book-Shares (Book-Entry Shares) and fractional shares will be sold at the then-current market price. Proceeds will be sent via check to your address of record after deducting applicable fees, including per share fees such as any applicable brokerage commissions the Agent is required to pay.
2. If you opt to sell your shares through the Agent, we will sell all full and fractional shares and send the proceeds via check to your address of record after deducting a \$2.50 service fee and per share fees. Per share fees include any applicable brokerage commissions the Agent is required to pay.
3. You may sell your shares through your financial adviser through the Direct Registration System (DRS). DRS is a service within the securities industry that allows Trust shares to be held in your name in electronic format. You retain full ownership of your shares, without having to hold a share certificate. You should contact your financial adviser to learn more about any restrictions or fees that may apply.

The Trust and Computershare Trust Company, N.A. may amend or terminate the Plan at any time. Participants will receive at least 30 days written notice before the effective date of any amendment. In the case of termination, Participants will receive at least 30 days written notice before the record date for the payment of any such Distributions by the Trust. In the case of amendment or termination necessary or appropriate to comply with applicable law or the rules and policies of the Securities and Exchange Commission or any other regulatory authority, such written notice will not be required.

To obtain a complete copy of the current Dividend Reinvestment Plan, please call our Client Services department at 800 341 2929 or visit invesco.com/closed-end.

Schedule of Investments

February 28, 2018

	Interest Rate	Maturity Date	Principal Amount (000) ^(a)	Value
Variable Rate Senior Loan Interests 135.96% ^(c)				
Aerospace & Defense 4.02%				
Consolidated Aerospace Manufacturing, LLC, Term Loan (1 mo. USD LIBOR + 3.75%)	5.40%	08/11/2022	\$ 1,643	\$ 1,646,282
DAE Aviation Holdings, Inc., Term Loan (1 mo. USD LIBOR + 3.75%)	5.40%	07/07/2022	399	403,340
Greenrock Finance, Inc., Term Loan B (3 mo. USD LIBOR + 3.50%)	5.19%	06/28/2024	1,735	1,757,834
IAP Worldwide Services, Revolver Loan (Acquired 07/22/2014; Cost \$1,129,324) ^{(d)(e)}	0.00%	07/18/2018	1,129	1,129,324
Revolver Loan (3 mo. USD LIBOR + 5.50%) (Acquired 07/22/2014; Cost \$125,480) ^(e)	1.39%	07/18/2018	125	125,481
Second Lien Term Loan (3 mo. USD LIBOR + 6.50%)	8.19%	07/18/2019	1,431	1,418,653
Maxar Technologies Ltd. (Canada), Term Loan B (1 mo. USD LIBOR + 2.75%)	4.33%	10/05/2024	4,996	5,025,934
NAC Aviation 8 Ltd. (Ireland), Term Loan (1 mo. USD LIBOR + 6.25%) (Acquired 03/24/2017; Cost \$2,319,596) ^(e)	8.15%	12/31/2020	2,296	2,296,451
Peraton Corp., Term Loan (1 mo. USD LIBOR + 5.25%)	6.95%	04/29/2024	1,154	1,167,768
TransDigm Inc., Term Loan E (1 mo. USD LIBOR + 2.75%)	4.40%	05/14/2022	5,817	5,861,364
Term Loan F (1 mo. USD LIBOR + 2.75%)	4.40%	06/09/2023	7,469	7,524,029
Term Loan F (3 mo. USD LIBOR + 2.75%)	4.44%	06/09/2023	3,897	3,925,195
Term Loan G (3 mo. USD LIBOR + 2.50%)	4.10%	08/22/2024	40	40,150
Vectra Co., First Lien Term Loan ^(f)		03/01/2025	815	817,167
Second Lien Term Loan ^(f)		03/01/2026	479	480,510
Wesco Aircraft Hardware Corp., Term Loan B (3 mo. USD LIBOR + 2.50%)	3.84%	02/28/2021	1,220	1,208,933
Xebec Global Holdings, LLC, Term Loan (3 mo. USD LIBOR + 5.50%) ^(e)	7.32%	02/12/2024	720	712,977
				35,541,392
Air Transport 1.72%				
American Airlines, Inc., Term Loan B (1 mo. USD LIBOR + 2.00%)	3.59%	12/14/2023	3,229	3,232,429
Avolon TLB Borrower 1 (US) LLC, Term Loan B-2 (1 mo. USD LIBOR + 2.25%)	3.84%	03/21/2022	6,276	6,274,706
Gol LuxCo S.A. (Luxembourg), Term Loan (Acquired 08/19/2015; Cost \$3,059,440) ^(e)	6.50%	08/31/2020	3,076	3,153,147

Edgar Filing: Invesco Senior Income Trust - Form N-CSR

Mesa Airlines, Inc.,

Term Loan N913FJ (2 mo. USD LIBOR + 4.50%) (Acquired 12/29/2017; Cost \$243,994)	6.19%	12/01/2021	247	244,534
Term Loan N914FJ (2 mo. USD LIBOR + 4.50%) (Acquired 12/29/2017; Cost \$282,805)	6.19%	12/01/2021	286	283,431
Term Loan N915FJ (2 mo. USD LIBOR + 4.50%) (Acquired 12/29/2017; Cost \$238,837)	6.19%	12/01/2021	242	239,366
Term Loan N916FJ (2 mo. USD LIBOR + 4.50%) (Acquired 12/29/2017; Cost \$295,289)	6.19%	03/01/2022	299	295,943
Term Loan N917FJ (2 mo. USD LIBOR + 4.50%) (Acquired 12/29/2017; Cost \$268,692)	6.19%	03/01/2022	272	269,286
Term Loan N947LR (2 mo. USD LIBOR + 4.50%) (Acquired 12/29/2017; Cost \$289,022)	6.19%	09/01/2022	293	289,687
Term Loan N948LR (2 mo. USD LIBOR + 4.50%) (Acquired 12/29/2017; Cost \$297,163)	6.19%	09/01/2022	301	297,847
Term Loan N950LR (2 mo. USD LIBOR + 4.50%) (Acquired 12/29/2017; Cost \$327,015)	6.19%	09/01/2022	331	327,768
Term Loan N951LR (2 mo. USD LIBOR + 4.50%) (Acquired 12/29/2017; Cost \$309,647)	6.19%	09/01/2022	313	310,360
				15,218,504

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

9 Invesco Senior Income Trust

	Interest Rate	Maturity Date	Principal Amount (000) ^(a)	Value
Automotive 2.21%				
Allison Transmission, Inc., Term Loan (1 mo. USD LIBOR + 2.00%)	3.65%	09/23/2022	\$ 25	\$ 25,573
American Axle & Manufacturing, Inc., Term Loan B (1 mo. USD LIBOR + 2.25%)	3.88%	04/06/2024	2,119	2,130,325
Belron Finance US LLC, Term Loan B (3 mo. USD LIBOR + 2.50%)	4.29%	11/07/2024	1,146	1,153,687
Britax US Holdings Inc., Term Loan (3 mo. USD LIBOR + 3.50%)	5.19%	10/15/2020	454	404,196
CH Hold Corp., Term Loan (1 mo. USD LIBOR + 3.00%)	4.65%	02/01/2024	1,857	1,870,283
Dayco Products, LLC, Term Loan (3 mo. USD LIBOR + 5.00%) ^(e)	6.65%	05/19/2023	820	832,483
Dealer Tire, LLC, Term Loan (3 mo. USD LIBOR + 3.25%)	5.00%	12/22/2021	297	301,441
Key Safety Systems, Inc., Term Loan (3 mo. USD LIBOR + 4.50%)	6.28%	08/29/2021	360	360,918
Midas Intermediate Holdco II, LLC, Term Loan (3 mo. USD LIBOR + 2.75%)	4.44%	08/18/2021	1,732	1,741,751
Navistar, Inc., Term Loan B (1 mo. USD LIBOR + 3.50%)	5.08%	11/06/2024	1,255	1,262,006
Superior Industries International, Inc., Term Loan (1 mo. USD LIBOR + 4.50%)	6.15%	05/22/2024	1,138	1,153,361
ThermaSys Corp., Term Loan (3 mo. USD LIBOR + 4.00%)	5.72%	05/03/2019	1,840	1,794,138
Tower Automotive Holdings USA, LLC, Term Loan (1 mo. USD LIBOR + 2.75%)	4.38%	03/07/2024	2,546	2,554,024
Transtar Holding Co.,				
Term Loan ^{(d)(e)}	0.00%	04/11/2022	160	159,476
Term Loan (3 mo. USD LIBOR + 4.25%) ^(e)	4.55%	04/11/2022	655	651,871
First Lien Term Loan (3 mo. USD LIBOR + 4.25%) ^(e)	5.60%	04/11/2022	1,824	1,696,182
PIK Term Loan 7.75% PIK Rate, 1.00% Cash Rate (Acquired 04/11/2017-10/11/2017; Cost \$543,464) ^{(e)(g)}	7.75%	04/11/2022	575	537,527
Wand Intermediate I L.P., Second Lien Term Loan (3 mo. USD LIBOR + 7.25%)	9.14%	09/19/2022	857	862,249
				19,491,491
Beverage & Tobacco 0.51%				
AI Aqua Merger Sub, Inc.,				
First Lien Term Loan B-1(1 mo. USD LIBOR + 3.50%)	5.15%	12/13/2023	1,967	1,976,606
Incremental First Lien Term Loan (1 mo. USD LIBOR + 3.50%)	5.15%	12/13/2023	777	781,035
Arctic Glacier U.S.A. Inc., Term Loan (1 mo. USD LIBOR + 4.25%)	5.90%	03/20/2024	627	630,366
Constellation Brands Canada, Inc. (Canada), First Lien Term Loan (3 mo. USD LIBOR + 2.75%)	4.38%	12/15/2023	557	561,245
	9.15%	01/02/2022	574	536,618

Edgar Filing: Invesco Senior Income Trust - Form N-CSR

Winebow Holdings, Inc., Second Lien Term Loan
(1 mo. USD LIBOR + 7.50%)(e)

4,485,870

Building & Development 3.35%

American Builders & Contractors Supply Co., Inc.,

Term Loan B-1 (1 mo. USD LIBOR + 2.50%) 4.15% 10/31/2023 1,093 1,100,964

Beacon Roofing Supply, Inc., Term Loan B (1 mo. USD LIBOR + 2.25%)

3.83% 01/02/2025 1,908 1,920,376

Capital Automotive L.P.,

First Lien Term Loan B-2 (1 mo. USD LIBOR + 2.50%)

4.15% 03/25/2024 4,088 4,114,179

Second Lien Term Loan B (1 mo. USD LIBOR + 6.00%)

7.65% 03/24/2025 1,855 1,893,989

DiversiTech Holdings, Inc.,

Second Lien Term Loan (3 mo. USD LIBOR + 7.50%)(e)

9.20% 06/02/2025 257 260,898

Term Loan (3 mo. USD LIBOR + 3.50%)

5.20% 06/03/2024 617 619,418

Term Loan B-1(f)

06/03/2024 211 211,816

Forterra Finance, LLC, Term Loan (1 mo. USD LIBOR + 3.00%)

4.65% 10/25/2023 1,819 1,710,914

HD Supply Waterworks, Ltd., Term Loan (1 mo. USD LIBOR + 3.00%)

4.57% 08/01/2024 1,311 1,316,648

HD Supply, Inc.,

Term Loan B-3 (3 mo. USD LIBOR + 2.25%)

3.94% 08/13/2021 243 244,139

Term Loan B-4 (3 mo. USD LIBOR + 2.50%)

4.19% 10/17/2023 1,922 1,937,249

Janus International Group, LLC, Term Loan(f)

02/28/2025 472 471,725

Mueller Water Products, Inc.,

Term Loan B (1 mo. USD LIBOR + 2.50%)

4.15% 11/25/2021 182 183,406

Term Loan B (3 mo. USD LIBOR + 2.50%)

4.19% 11/25/2021 81 82,097

Quikrete Holdings, Inc., First Lien Term Loan (1 mo. USD LIBOR + 2.75%)

4.40% 11/15/2023 4,214 4,237,237

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

	Interest Rate	Maturity Date	Principal Amount (000) ^(a)	Value
Building & Development (continued)				
RE/MAX, LLC, Term Loan (3 mo. USD LIBOR + 2.75%) (Acquired 12/14/2016-02/23/2017; Cost \$2,075,532) ^(e)	4.44%	12/15/2023	\$ 2,083	\$ 2,088,050
Realogy Group LLC, Term Loan ^(f)		02/08/2025	5,753	5,792,602
Werner FinCo L.P., Term Loan (1 mo. USD LIBOR + 4.00%)	5.65%	07/24/2024	1,393	1,410,883
				29,596,590
Business Equipment & Services 14.15%				
Acosta, Inc., Term Loan B-1 (1 mo. USD LIBOR + 3.25%)	4.90%	09/26/2021	491	434,809
Allied Universal Holdco LLC, First Lien Term Loan (3 mo. USD LIBOR + 3.75%)	5.44%	07/28/2022	2,487	2,463,944
Incremental Delayed Draw Term Loan ^(d)	0.00%	07/28/2022	582	576,335
Alorica Inc., Term Loan B (1 mo. USD LIBOR + 3.75%)	5.40%	06/30/2022	1,346	1,353,685
Altran Technologies (France), Term Loan B ^(f)		02/01/2025	486	490,747
Asurion LLC, Second Lien Term Loan B-2 (1 mo. USD LIBOR + 6.00%)	7.65%	08/04/2025	6,797	6,982,564
Term Loan B-4 (1 mo. USD LIBOR + 2.75%)	4.40%	08/04/2022	469	471,937
Term Loan B-6 (1 mo. USD LIBOR + 2.75%)	4.40%	11/03/2023	11,252	11,323,606
Blucora, Inc., Term Loan (3 mo. USD LIBOR + 3.00%)	4.69%	05/22/2024	1,309	1,318,763
Brand Energy & Infrastructure Services, Inc., Term Loan (3 mo. USD LIBOR + 4.25%)	6.00%	06/21/2024	3,218	3,247,957
Brickman Group Ltd. LLC, First Lien Revolver Loan (Acquired 10/14/2016; Cost \$483,568) ^(d)	0.00%	12/18/2018	510	471,615
First Lien Term Loan (1 mo. USD LIBOR + 3.00%)	4.62%	12/18/2020	3,578	3,603,809
Second Lien Term Loan (1 mo. USD LIBOR + 6.50%)	8.09%	12/17/2021	294	296,805
Caraustar Industries, Inc., Term Loan (3 mo. USD LIBOR + 5.50%)	7.19%	03/14/2022	3,019	3,036,268
Change Healthcare Holdings, Inc., Term Loan (1 mo. USD LIBOR + 2.75%)	4.40%	03/01/2024	5,766	5,784,159
Checkout Holding Corp., First Lien Term Loan B (1 mo. USD LIBOR + 3.50%)	5.15%	04/09/2021	3,069	2,433,426
Cotiviti Corp., First Lien Term Loan B (3 mo. USD LIBOR + 2.25%)	3.95%	09/28/2023	855	860,731
Term Loan A (3 mo. USD LIBOR + 2.25%)	3.95%	09/28/2021	1,089	1,088,403
CRCI Holdings, Inc., Term Loan (3 mo. USD LIBOR + 5.50%)	7.19%	08/31/2023	1,173	1,177,274
Crossmark Holdings, Inc., First Lien Term Loan (3 mo. USD LIBOR + 3.50%)	5.19%	12/20/2019	1,929	991,628
Second Lien Term Loan (3 mo. USD LIBOR + 7.50%)	9.19%	12/21/2020	731	68,364
Dakota Holding Corp., Term Loan ^(f)		02/13/2025	1,086	1,096,853
First Data Corp.,				

Edgar Filing: Invesco Senior Income Trust - Form N-CSR

Term Loan A (1 mo. USD LIBOR + 2.25%)	3.87%	04/26/2024		14,310	14,356,313
Term Loan D (1 mo. USD LIBOR + 2.25%)	3.87%	07/08/2022		60	60,560
Genesys Telecom Holdings, U.S., Inc., Term Loan B-2 (3 mo. USD LIBOR + 3.75%)	5.44%	12/01/2023		5,956	5,989,787
Hillman Group, Inc., Term Loan (3 mo. USD LIBOR + 3.50%)	5.19%	06/30/2021		1,913	1,935,364
IndigoCyan Midco Ltd. (Jersey), Term Loan B (3 mo. GBP LIBOR + 5.00%)(e)	5.58%	06/23/2024	GBP	801	1,100,536
Information Resources, Inc., First Lien Term Loan (3 mo. USD LIBOR + 4.25%)	6.19%	01/18/2024		3,047	3,072,579
ION Trading Technologies S.a.r.l. (Luxembourg), Term Loan (2 mo. USD LIBOR + 2.75%)	4.40%	11/21/2024		458	455,360
KAR Auction Services, Inc., Term Loan B-4 (3 mo. USD LIBOR + 2.25%)	4.00%	03/11/2021		117	117,818
Term Loan B-5 (3 mo. USD LIBOR + 2.50%)	4.25%	03/09/2023		1,540	1,550,708
Karman Buyer Corp., First Lien Term Loan (3 mo. USD LIBOR + 3.25%)	5.02%	07/23/2021		371	366,625
Incremental Term Loan B-2 (3 mo. USD LIBOR + 3.25%)	5.02%	07/23/2021		4,098	4,046,155
Second Lien Term Loan (3 mo. USD LIBOR + 6.50%)	8.27%	07/25/2022		1,307	1,266,469
Kronos Inc., Term Loan B (2 mo. USD LIBOR + 3.50%)	5.30%	11/01/2023		2,807	2,829,416
Learning Care Group (US) No. 2 Inc., Term Loan (1 mo. USD LIBOR + 4.00%)	5.65%	05/05/2021		398	403,498
Term Loan (2 mo. USD LIBOR + 4.00%)	5.62%	05/05/2021		1,102	1,118,065

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

	Interest Rate	Maturity Date	Principal Amount (000) ^(a)	Value
Business Equipment & Services (continued)				
LegalZoom.com, Inc., Term Loan (1 mo. USD LIBOR + 4.50%) ^(e)	6.09%	11/21/2024	\$ 911	\$ 918,823
ON Assignment, Inc., Term Loan B ^(f)		04/02/2025	1,190	1,196,363
Outfront Media Capital LLC, Term Loan (1 mo. USD LIBOR + 2.00%)	3.62%	03/18/2024	117	118,118
Peak 10, Inc., First Lien Term Loan (3 mo. USD LIBOR + 3.50%)	5.19%	08/01/2024	1,595	1,602,022
Prime Security Services Borrower, LLC, First Lien Term Loan B-1 (1 mo. USD LIBOR + 2.75%)	4.40%	05/02/2022	1,887	1,905,543
Revolver Loan ^{(d)(e)}	0.00%	05/02/2022	1,770	1,769,260
Prometric Holdings, Inc., Term Loan (3 mo. USD LIBOR + 3.00%)	4.77%	01/29/2025	2,523	2,545,479
Red Ventures, LLC, First Lien Term Loan (1 mo. USD LIBOR + 4.00%)	5.65%	11/08/2024	1,874	1,889,158
Spin Holdco Inc., First Lien Term Loan B-1 (3 mo. USD LIBOR + 3.25%)	5.08%	11/14/2022	7,858	7,915,583
Tempo Acquisition LLC, Term Loan (1 mo. USD LIBOR + 3.00%)	4.65%	05/01/2024	2,207	2,215,540
TNS Inc., First Lien Term Loan (3 mo. USD LIBOR + 4.00%)	5.78%	08/14/2022	2,586	2,603,065
Travelport Finance S.a.r.l. (Luxembourg), Term Loan D (3 mo. USD LIBOR + 2.75%)	4.59%	09/02/2021	1,084	1,088,332
U.S. Security Associates Holdings, Inc., Term Loan (3 mo. USD LIBOR + 4.00%)	5.69%	07/14/2023	1,542	1,558,222
Ventia Deco LLC, Term Loan B (3 mo. USD LIBOR + 3.50%) ^(e)	5.19%	05/21/2022	1,445	1,466,369
Wash MultiFamily Acquisition Inc., First Lien Term Loan (1 mo. USD LIBOR + 3.25%)	4.90%	05/13/2022	404	406,629
First Lien Term Loan (1 mo. USD LIBOR + 3.25%)	4.90%	05/16/2022	2,424	2,441,855
Second Lien Term Loan (1 mo. USD LIBOR + 7.00%) ^(e)	8.65%	05/12/2023	119	118,275
Second Lien Term Loan (1 mo. USD LIBOR + 7.00%) ^(e)	8.65%	05/14/2023	21	20,715
West Corp., Term Loan B (1 mo. USD LIBOR + 4.00%)	5.65%	10/10/2024	3,958	3,997,471
WEX Inc., Term Loan B-2 (1 mo. USD LIBOR + 2.25%)	3.90%	06/30/2023	920	928,021
				124,947,778
Cable & Satellite Television 7.55%				
Altice Financing S.A. (Luxembourg), Term Loan (3 mo. USD LIBOR + 2.75%)	4.47%	07/15/2025	1,267	1,252,974
Term Loan (3 mo. USD LIBOR + 2.75%)	4.47%	01/31/2026	968	957,854

Edgar Filing: Invesco Senior Income Trust - Form N-CSR

Altice US Finance I Corp., Term Loan (1 mo. USD LIBOR + 2.25%)	3.90%	07/28/2025		2,616	2,617,798
Atlantic Broadband Finance, LLC, Term Loan B (1 mo. USD LIBOR + 2.38%)	4.02%	01/04/2025		4,242	4,244,474
Cable One, Inc., Incremental Term Loan B-1 (3 mo. USD LIBOR + 2.25%)(e)	3.95%	05/01/2024		458	460,479
CSC Holdings, LLC, Term Loan (1 mo. USD LIBOR + 2.25%)	3.84%	07/17/2025		8,150	8,143,212
Term Loan (2 mo. USD LIBOR + 2.50%)	4.14%	01/25/2026		2,708	2,714,967
MCC Iowa, Term Loan M (1 wk. USD LIBOR + 2.00%)	3.48%	02/02/2025		576	579,104
Mediacom Illinois LLC, Term Loan K (1 wk. USD LIBOR + 2.25%)	3.73%	02/15/2024		2,162	2,174,435
Numericable-SFR S.A. (France), Term Loan B-12 (3 mo. USD LIBOR + 3.00%)	4.72%	01/31/2026		7,317	7,062,812
Telenet Financing USD LLC, Term Loan AL (1 mo. USD LIBOR + 2.50%)	4.09%	03/31/2026		4,228	4,247,245
Unitymedia Finance LLC, Term Loan B (1 mo. USD LIBOR + 2.25%)	3.84%	09/30/2025		1,957	1,957,572
Term Loan D (1 mo. USD LIBOR + 2.25%)	3.84%	01/15/2026		1,974	1,975,626
UPC Financing Partnership, Term Loan AR (1 mo. USD LIBOR + 2.50%)	4.09%	01/15/2026		9,325	9,332,154
Virgin Media Bristol LLC (United Kingdom), Term Loan K (1 mo. USD LIBOR + 2.50%)	4.09%	01/15/2026		10,316	10,361,898
WideOpenWest Finance, LLC, Term Loan B (1 mo. USD LIBOR + 3.25%)	4.85%	08/18/2023		4,750	4,744,621
Ziggo Secured Finance Partnership, Term Loan E (1 mo. USD LIBOR + 2.50%)	4.09%	04/15/2025		3,933	3,901,673
					66,728,898
Chemicals & Plastics 4.76%					
Alpha US Bidco, Inc., Term Loan B-1 (3 mo. USD LIBOR + 3.00%)	4.69%	01/31/2024		943	950,741
Avantor Inc., Term Loan (1 mo. EURIBOR + 4.25%)	4.25%	11/21/2024	EUR	2,109	2,590,406
Term Loan (1 mo. USD LIBOR + 4.00%)	5.65%	11/21/2024		4,961	5,015,846

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

	Interest Rate	Maturity Date	Principal Amount (000) ^(a)	Value
Chemicals & Plastics (continued)				
Charter NEX US, Inc., First Lien Term Loan (1 mo. USD LIBOR + 3.00%)	4.65%	05/16/2024	\$ 399	\$ 400,074
Chemours Co., (The), Term Loan B-1 (1 mo. USD LIBOR + 2.50%)	4.15%	05/12/2022	549	552,156
Colouroz Investment LLC (Germany), First Lien Term Loan B-2 (3 mo. USD LIBOR + 3.00%)	4.74%	09/07/2021	2,299	2,169,754
Second Lien Term Loan B-2 (3 mo. USD LIBOR + 7.25%)	8.99%	09/05/2022	2,239	1,917,422
Term Loan C (3 mo. USD LIBOR + 3.00%)	4.74%	09/07/2021	380	358,686
Diamond (BC) B.V. (Netherlands), Term Loan B (2 mo. USD LIBOR + 3.00%)	4.65%	09/06/2024	1,380	1,379,958
Encapsys, LLC, First Lien Term Loan (1 mo. USD LIBOR + 3.25%)	4.90%	11/07/2024	295	297,505
Second Lien Term Loan (1 mo. USD LIBOR + 7.50%)	9.15%	11/07/2025	151	153,250
Gemini HDPE LLC, Term Loan (3 mo. USD LIBOR + 2.50%)	4.28%	08/07/2024	644	647,912
H.B. Fuller Co., Term Loan (1 mo. USD LIBOR + 2.25%)	3.84%	10/20/2024	2,712	2,727,978
HII Holding Corp., First Lien Term Loan (1 mo. USD LIBOR + 3.25%)	4.90%	12/20/2019	1,602	1,606,971
Second Lien Term Loan (1 mo. USD LIBOR + 8.50%) ^(e)	10.15%	12/21/2020	1,157	1,162,307
Ineos US Finance LLC, Term Loan (1 mo. USD LIBOR + 2.00%)	3.65%	03/31/2024	2,993	3,006,355
Invictus US NewCo LLC, First Lien Term Loan ^(f)		02/15/2025	987	995,585
Second Lien Term Loan ^(f)		02/15/2026	522	527,112
KMG Chemicals Inc., Term Loan (1 mo. USD LIBOR + 2.75%)	4.40%	06/15/2024	795	800,313
Kpex Holdings Inc., Delayed Draw Term Loan ^(d)	0.00%	01/31/2025	47	47,120
Second Lien Term Loan (1 mo. USD LIBOR + 7.00%) ^(e)	8.57%	01/31/2026	203	205,903
Term Loan (1 mo. USD LIBOR + 3.25%)	4.90%	01/31/2025	474	476,434
MacDermid, Inc., First Lien Multicurrency Revolver Loan ^{(d)(e)}	0.00%	06/07/2018	557	555,808
First Lien Multicurrency Revolver Loan (Prime Rate + 2.00%) ^(e)	3.00%	06/07/2018	397	395,918
First Lien Revolver Loan ^{(d)(e)}	0.00%	06/07/2018	191	190,345
First Lien Revolver Loan (1 mo. USD LIBOR + 3.00%) ^(e)	3.76%	06/07/2018	763	761,381
Term Loan B-6 (1 mo. USD LIBOR + 3.00%)	4.65%	06/07/2023	810	816,322
Term Loan B-7 (1 mo. USD LIBOR + 2.50%)	4.15%	06/07/2020	66	66,724
	5.25%	10/11/2024	3,042	3,065,184

Edgar Filing: Invesco Senior Income Trust - Form N-CSR

Oxea Corp., Term Loan B-2 (3 mo. USD LIBOR + 3.50%)				
PQ Corp., Term Loan B-1 ^(f)		02/05/2025	545	548,148
Proampac PG Borrower LLC, First Lien Term Loan (1 mo. USD LIBOR + 3.50%)	5.09%	11/20/2023	1,282	1,298,041
Tata Chemicals North America Inc., Term Loan (3 mo. USD LIBOR + 2.75%)	4.50%	08/07/2020	981	986,030
Trinseo Materials Finance, Inc., Term Loan B (1 mo. USD LIBOR + 2.50%)	4.15%	09/06/2024	483	487,422
Tronox Finance LLC, Term Loan (3 mo. USD LIBOR + 3.00%)	4.69%	09/22/2024	986	994,074
Term Loan (3 mo. USD LIBOR + 3.00%)	4.69%	09/22/2024	2,276	2,294,011
Venator Finance S.a.r.l., Term Loan (1 mo. USD LIBOR + 3.00%) ^(e)	4.65%	08/08/2024	606	610,023
Versum Materials, Term Loan (3 mo. USD LIBOR + 2.00%)	3.69%	09/29/2023	977	984,248
				42,043,467
Clothing & Textiles 1.08%				
ABG Intermediate Holdings 2 LLC, First Lien Term Loan (3 mo. USD LIBOR + 3.50%)	5.19%	09/29/2024	2,999	3,026,456
Second Lien Term Loan (3 mo. USD LIBOR + 7.75%)	9.44%	09/29/2025	1,091	1,108,674
Ascena Retail Group, Inc., Term Loan B (1 mo. USD LIBOR + 4.50%)	6.19%	08/21/2022	2,060	1,854,846
Oak Parent, Inc., Term Loan (1 mo. USD LIBOR + 4.50%) ^(e)	6.15%	10/26/2023	1,486	1,432,607
Varsity Brands Holding Co., Inc., First Lien Term Loan (1 mo. USD LIBOR + 3.50%)	5.15%	12/16/2024	2,115	2,141,825
				9,564,408

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

	Interest Rate	Maturity Date	Principal Amount (000) ^(a)	Value
Conglomerates 0.59%				
CeramTec Acquisition Corp.,				
Term Loan B-1 (3 mo. USD LIBOR + 2.75%) ^(e)	4.73%	08/30/2020	\$ 769	\$ 769,144
Term Loan B-2 (3 mo. USD LIBOR + 2.75%) ^(e)	4.73%	08/30/2020	103	102,629
Term Loan B-3 (3 mo. USD LIBOR + 2.75%) ^(e)	4.73%	08/30/2020	236	235,730
CTC AcquiCo GmbH (Germany), Term Loan B-1 ^(f)		11/29/2024	EUR 608	744,018
CTC AcquiCo GmbH (Germany), Term Loan B-2 ^(f)		11/29/2024	813	814,871
Penn Engineering & Manufacturing Corp., Term				
Loan B (1 mo. USD LIBOR + 2.75%)	4.40%	06/27/2024	854	857,967
RGIS Services, LLC,				
Term Loan (1 mo. USD LIBOR + 7.50%)	9.15%	03/31/2023	515	490,586
Term Loan (3 mo. USD LIBOR + 7.50%)	9.19%	03/31/2023	112	106,649
Term Loan (6 mo. USD LIBOR + 7.50%)	9.34%	03/31/2023	395	376,578
Safe Fleet Holdings LLC,				
First Lien Term Loan (3 mo. USD LIBOR + 3.00%)	4.78%	02/03/2025	442	442,979
Second Lien Term Loan (3 mo. USD LIBOR + 6.75%)	8.53%	02/01/2026	255	257,734
				5,198,885
Containers & Glass Products 3.29%				
Berlin Packaging, LLC,				
Second Lien Term Loan (1 mo. USD LIBOR + 6.75%)	8.33%	09/30/2022	397	401,137
Term Loan (1 mo. USD LIBOR + 3.25%)	4.85%	10/01/2021	1,331	1,339,641
Term Loan (3 mo. USD LIBOR + 3.25%)	4.95%	10/01/2021	790	795,675
Berry Plastics Corp.,				
Term Loan Q (1 mo. USD LIBOR + 2.00%)	3.65%	10/01/2022	2,140	2,150,025
Term Loan Q (3 mo. USD LIBOR + 2.00%)	3.58%	10/01/2022	1,380	1,386,229
Term Loan R (1 mo. USD LIBOR + 2.00%)	3.58%	01/19/2024	1,293	1,298,280
BWAY Holding Co., Term Loan (3 mo. USD LIBOR + 3.25%)				
	4.96%	04/03/2024	457	459,155
Consolidated Container Co. LLC, First Lien Term Loan (1 mo. USD LIBOR + 3.00%)				
	4.65%	05/22/2024	981	987,679
Duran Group (Germany), Term Loan B-2 (3 mo. USD LIBOR + 4.00%) (Acquired 03/24/2017; Cost \$3,111,518) ^(e)				
	5.71%	03/21/2024	3,146	3,162,193
Fort Dearborn Holding Co., Inc.,				
First Lien Term Loan (3 mo. USD LIBOR + 4.00%)	5.70%	10/19/2023	2,466	2,468,778
Second Lien Term Loan (3 mo. USD LIBOR + 8.50%) ^(e)	10.20%	10/19/2024	203	194,904
Hoffmaster Group, Inc., First Lien Term Loan (3 mo. USD LIBOR + 4.50%)				
	6.19%	11/21/2023	1,856	1,877,196
Klockner Pentaplast of America, Inc.,				
Term Loan (3 mo. EURIBOR + 4.75%)	4.75%	06/30/2022	EUR 390	468,589
Term Loan (3 mo. USD LIBOR + 4.25%)	5.94%	06/30/2022	1,159	1,143,535
Multi-Color Corp., Term Loan B (1 mo. USD LIBOR + 2.25%)				
	3.90%	10/31/2024	467	469,637

Edgar Filing: Invesco Senior Income Trust - Form N-CSR

Ranpak Corp.,					
Second Lien Term Loan (1 mo. USD LIBOR + 7.25%)	8.84%	10/03/2022		132	133,794
Term Loan B-1 (1 mo. USD LIBOR + 3.25%)	4.90%	10/01/2021		410	412,812
Refresco Group, N.V. (Netherlands),					
Term Loan B (3 mo. USD LIBOR + 2.75%)	4.59%	01/26/2025		748	749,473
Term Loan B-1 ^(f)		12/15/2024	EUR	585	714,369
Term Loan B-3 ^(f)		12/15/2024		762	768,789
Reynolds Group Holdings Inc., Incremental Term					
Loan (1 mo. USD LIBOR + 2.75%)	4.40%	02/05/2023		4,927	4,955,552
SIG Combibloc US Acquisition Inc., Term Loan					
(1 mo. EURIBOR + 3.25%)	3.25%	03/11/2022	EUR	208	255,679
Tekni-Plex, Inc.,					
Term Loan B-1 (1 mo. USD LIBOR + 3.25%)	4.90%	10/17/2024		460	462,202
Term Loan B-2 (3 mo. EURIBOR + 3.50%)	3.50%	10/17/2024	EUR	211	259,200
TricorBraun Inc.,					
First Lien Delayed Draw Term Loan (3 mo. USD					
LIBOR + 3.75%)	5.39%	11/30/2023		156	157,129
Term Loan (3 mo. USD LIBOR + 3.75%)	5.44%	11/30/2023		1,548	1,559,475
					29,031,127

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

	Interest Rate	Maturity Date	Principal Amount (000) ^(a)	Value
Cosmetics & Toiletries 1.09%				
Alphabet Holding Co., Inc., First Lien Term Loan (1 mo. USD LIBOR + 3.50%)	5.15%	09/26/2024	\$ 1,539	\$ 1,487,286
Coty Inc., Incremental Term Loan B (1 mo. USD LIBOR + 2.50%)	4.08%	10/27/2022	1,278	1,286,362
Galleria Co., Term Loan B (1 mo. USD LIBOR + 3.00%)	4.63%	09/29/2023	2,877	2,898,570
Parfums Holding Co., Inc., First Lien Term Loan (3 mo. USD LIBOR + 4.75%)	6.44%	06/30/2024	1,902	1,928,758
Prestige Brands, Inc., Term Loan B-4 (1 mo. USD LIBOR + 2.50%)	4.40%	01/26/2024	2,012	2,026,929
				9,627,905
Drugs 1.41%				
BPA Laboratories,				
First Lien Term Loan (3 mo. USD LIBOR + 2.50%)	4.19%	04/29/2020	1,916	1,868,190
Second Lien Term Loan (3 mo. USD LIBOR + 2.50%)	4.19%	04/29/2020	1,666	1,541,089
Catalent Pharma Solutions, Inc., Term Loan (1 mo. USD LIBOR + 2.25%)	3.90%	05/20/2024	119	119,196
Endo LLC, Term Loan (1 mo. USD LIBOR + 4.25%)	5.94%	04/27/2024	4,195	4,193,451
Valeant Pharmaceuticals International, Inc. (Canada), Term Loan B F-4 (1 mo. USD LIBOR + 3.50%)	5.08%	04/01/2022	4,690	4,750,761
				12,472,687
Ecological Services & Equipment 1.30%				
Advanced Disposal Services Inc., Term Loan (1 wk. USD LIBOR + 2.25%)	3.72%	11/10/2023	3,682	3,700,588
Casella Waste Systems, Inc., Term Loan B-1 (1 mo. USD LIBOR + 2.50%)	4.09%	10/17/2023	565	567,910
Charah, LLC,				
Term Loan (1 mo. USD LIBOR + 6.25%)	7.90%	10/25/2024	21	20,955
Term Loan (2 mo. USD LIBOR + 6.25%)	8.04%	10/25/2024	265	268,225
Term Loan (3 mo. USD LIBOR + 6.25%)	8.23%	10/25/2024	819	828,424
Gopher Resource, LLC, Term Loan ^(f)		02/09/2025	216	218,551
WCA Waste Systems Inc., Term Loan (1 mo. USD LIBOR + 2.75%)	4.40%	08/11/2023	1,964	1,969,249
Wrangler Buyer Corp., Term Loan (1 mo. USD LIBOR + 3.00%)	4.65%	09/28/2024	3,847	3,872,562
				11,446,464
Electronics & Electrical 16.73%				
4L Technologies Inc., Term Loan (1 mo. USD LIBOR + 4.50%)	6.15%	05/08/2020	3,145	2,500,253
Almonde, Inc., (United Kingdom)				
First Lien Term Loan (3 mo. EURIBOR + 3.25%)	4.25%	06/13/2024	EUR 960	1,180,498
First Lien Term Loan (3 mo. USD LIBOR + 3.50%)	5.48%	06/13/2024	4,642	4,645,850
Applied Systems, Inc.,				
First Lien Term Loan (3 mo. USD LIBOR + 3.25%)	4.94%	09/19/2024	1,828	1,841,502

Edgar Filing: Invesco Senior Income Trust - Form N-CSR

Second Lien Term Loan (3 mo. USD LIBOR + 7.00%)	8.69%	09/19/2025		77	79,431
Barracuda Networks, Inc., First Lien Term Loan (3 mo. USD LIBOR + 3.25%)	5.06%	02/12/2025		673	678,117
Blackboard Inc., Term Loan B-4 (3 mo. USD LIBOR + 5.00%)	6.73%	06/30/2021		3,636	3,538,110
BMC Software Finance, Inc., Term Loan B-2 (3 mo. EURIBOR + 3.75%)	3.75%	09/10/2022	EUR	151	184,935
Canyon Valor Companies, Inc., First Lien Term Loan (3 mo. USD LIBOR + 3.25%)	4.94%	06/16/2023		5,912	5,957,786
Cavium, Inc., Term Loan B-1 (1 mo. USD LIBOR + 2.25%)(e)	3.90%	08/16/2022		1,119	1,122,989
Compuware Corp., Term Loan B-3 (2 mo. USD LIBOR + 3.50%)	5.15%	12/15/2021		1,044	1,059,513
CPI International, Inc., First Lien Term Loan (1 mo. USD LIBOR + 3.50%)	5.15%	07/26/2024		840	845,123
Dell International LLC, Term Loan B (1 mo. USD LIBOR + 2.00%)	3.65%	09/07/2023		2,573	2,575,156
Diebold Nixdorf, Inc., Term Loan B (1 mo. USD LIBOR + 2.75%)	4.38%	11/06/2023		2,118	2,123,111
DigiCert Holdings, Inc., First Lien Term Loan (3 mo. USD LIBOR + 4.75%)	6.52%	10/31/2024		2,397	2,428,659
Second Lien Term Loan (3 mo. USD LIBOR + 8.00%)	9.77%	10/31/2025		391	396,231
Epicor Software Corp., Term Loan B (1 mo. USD LIBOR + 3.25%)	4.90%	06/01/2022		225	226,401
Go Daddy Operating Co., LLC, Term Loan (1 mo. USD LIBOR + 2.25%)	3.90%	02/15/2024		4,499	4,512,901

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

	Interest Rate	Maturity Date	Principal Amount (000) ^(a)	Value
Electronics & Electrical (continued)				
Hyland Software, Inc.,				
First Lien Term Loan 3 (1 mo. USD LIBOR + 3.25%)	4.90%	07/01/2022	\$ 721	\$ 727,541
Second Lien Term Loan (1 mo. USD LIBOR + 7.00%)	8.65%	07/07/2025	109	111,661
I-Logic Technologies Bidco Ltd. (United Kingdom),				
Term Loan ^(f)		12/20/2024	EUR 2,412	2,964,124
Term Loan ^(f)		12/21/2024	940	946,986
IGT Holding IV AB (Sweden), Term Loan B ^(f)				
		07/26/2024	1,368	1,371,654
Integrated Device Technology, Inc., Term Loan B (1 mo. USD LIBOR + 3.00%) (Acquired 04/04/2017; Cost \$864,463) ^(e)				
	4.65%	04/04/2024	866	871,240
Kemet Corp., Term Loan (1 mo. USD LIBOR + 6.00%) (Acquired 04/21/2017; Cost \$1,333,081) ^(e)				
	7.65%	04/26/2024	1,371	1,396,282
Lattice Semiconductor Corp., Term Loan (1 mo. USD LIBOR + 4.25%) ^(e)				
	5.83%	03/10/2021	2,021	2,046,395
Lully Finance LLC,				
Second Lien Term Loan B-1 (1 mo. USD LIBOR + 8.50%) ^(e)				
	10.12%	10/16/2023	802	796,037
Second Lien Term Loan B-2 (1 mo. EURIBOR + 7.25%) (Acquired 11/30/2016; Cost \$299,011) ^(e)				
	7.25%	10/16/2023	EUR 282	337,310
MA Finance Co., LLC,				
Term Loan B-2 (1 mo. USD LIBOR + 2.50%)				
	4.15%	11/19/2021	3,705	3,706,546
Term Loan B-3 (1 mo. USD LIBOR + 2.75%)				
	4.40%	06/21/2024	1,071	1,075,527
MACOM Technology Solutions Holdings, Inc., Term Loan (1 mo. USD LIBOR + 2.25%)				
	3.90%	05/17/2024	1,964	1,943,308
McAfee, LLC,				
Term Loan (1 mo. USD LIBOR + 4.50%)				
	6.15%	09/30/2024	1,959	1,972,174
Term Loan (3 mo. EURIBOR + 4.25%)				
	4.25%	09/30/2024	EUR 716	878,946
Mediaocean LLC, First Lien Term Loan (1 mo. USD LIBOR + 4.25%)				
	5.90%	08/15/2022	2,217	2,233,282
Micro Holding, L.P., Term Loan (3 mo. USD LIBOR + 3.50%)				
	5.34%	09/13/2024	1,573	1,575,180
Micron Technology, Inc., Term Loan (1 mo. USD LIBOR + 2.00%)				
	3.65%	04/26/2022	60	60,275
Mirion Technologies, Inc., First Lien Term Loan (3 mo. USD LIBOR + 4.75%)				
	6.44%	03/31/2022	1,314	1,312,137
MTS Systems, Term Loan B (1 mo. USD LIBOR + 3.25%)				
	4.84%	07/05/2023	1,280	1,292,335
NeuStar, Inc.,				
Term Loan B-1 (2 mo. USD LIBOR + 3.25%)				
	4.92%	01/08/2020	410	411,816
Term Loan B-2 (2 mo. USD LIBOR + 3.75%)				
	5.42%	08/08/2024	2,839	2,848,932
Oberthur Technologies of America Corp.,				
Term Loan B (3 mo. EURIBOR + 3.75%)				
	3.75%	01/10/2024	EUR 1,149	1,393,065
Term Loan B-1 (3 mo. USD LIBOR + 3.75%)				
	5.44%	01/10/2024	1,449	1,442,817
OEConnection LLC,				
First Lien Term Loan (3 mo. USD LIBOR + 4.00%) ^(e)				
	5.69%	11/22/2024	1,013	1,015,657
	9.69%	11/22/2025	258	257,704

Edgar Filing: Invesco Senior Income Trust - Form N-CSR

Second Lien Term Loan (3 mo. USD LIBOR + 8.00%) (Acquired 11/22/2017; Cost \$255,162) ^(e)				
Omnitracs, Inc.,				
First Lien Term Loan (3 mo. USD LIBOR + 3.75%)	5.45%	11/25/2020	2,478	2,500,006
Second Lien Term Loan (3 mo. USD LIBOR + 7.75%)	9.45%	05/25/2021	160	160,434
ON Semiconductor Corp., Term Loan B-2 (1 mo. USD LIBOR + 2.00%)				
	3.65%	03/31/2023	3,405	3,426,889
Optiv Inc.,				
Second Lien Term Loan (1 mo. USD LIBOR + 7.25%)	8.88%	01/31/2025	548	510,119
Term Loan (1 mo. USD LIBOR + 3.25%)	4.88%	02/01/2024	2,625	2,508,202
Project Accelerate Parent, LLC, First Lien Term Loan (3 mo. USD LIBOR + 4.25%) ^(e)				
	5.94%	01/02/2025	905	916,202
Project Leopard Holdings, Inc., Term Loan (1 mo. USD LIBOR + 4.00%)				
	5.78%	07/07/2023	937	943,061
Quest Software US Holdings Inc., Term Loan (3 mo. USD LIBOR + 5.50%)				
	7.27%	10/31/2022	5,903	6,015,872
Ramundsen Holdings, LLC,				
Second Lien Term Loan (3 mo. USD LIBOR + 8.50%)	10.19%	01/31/2025	122	123,950
Term Loan (3 mo. USD LIBOR + 4.25%)	5.94%	02/01/2024	302	305,220
Riverbed Technology, Inc., Term Loan (1 mo. USD LIBOR + 3.25%)				
	4.90%	04/24/2022	2,556	2,524,039

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

	Interest Rate	Maturity Date	Principal Amount (000)^(a)	Value
Electronics & Electrical (continued)				
Rocket Software, Inc., Second Lien Term Loan (3 mo. USD LIBOR + 9.50%)	11.19%	10/14/2024	\$ 504	\$ 511,753