

Invesco Van Kampen Senior Income Trust  
Form N-CSRS  
November 08, 2012

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**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 Van Kampen Senior Income Trust**

(Exact name of registrant as specified in charter)  
1555 Peachtree Street, N.E., Atlanta, Georgia 30309

(Address of principal executive offices) (Zip code)  
Colin Meadows 1555 Peachtree Street, N.E., 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: 8/31/12

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Item 1. Reports to Stockholders.

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**Invesco Van Kampen Senior Income Trust**

Semiannual Report to Shareholders n August 31, 2012

NYSE: VVR

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Unless otherwise noted, all data provided by Invesco.

**NOT FDIC INSURED**

**MAY LOSE VALUE**

**NO BANK GUARANTEE**

## Trust Performance

### Performance summary

*Cumulative total returns, 2/29/12 to 8/31/12*

Trust at NAV	5.43%
Trust at Market Value	9.49
CS Leveraged Loan Index	3.80
Market Price Discount to NAV as of 8/31/12	-0.40

Source(s): Invesco, Bloomberg L.P.

*The performance data quoted represent past performance and cannot guarantee comparable future results; current performance may be lower or higher. Investment return, net asset value 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](http://invesco.com/us) for the most recent month-end performance. Performance figures reflect Trust expenses, the reinvestment of distributions (if any) and changes in net asset value (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.*

The **CS Leveraged Loan Index** represents tradable, senior-secured, US-dollar-denominated, noninvestment-grade loans.

The Trust is not managed to track the performance of any particular index, including the index(es) defined 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.

## Trust Updates

### Preferred Shares

On October 26, 2012, the Trust successfully priced and placed a private offering of Variable Rate Term Preferred Shares ( VRTP ) in the amount of \$125,000,000 pursuant to an offering exempt from registration under the Securities Act of 1933. VRTP is a variable rate form of preferred stock with a mandatory redemption date. The proceeds of the VRTP will be used to redeem all of the Trust's outstanding auction rate preferred shares ( ARPS ) at their liquidation preference (sometimes referred to as at par ), together with accrued and unpaid dividends, if any, to the redemption date.

### Redomestication and Upcoming Name Change

At a shareholder meeting held on August 14, 2012, shareholders of the Trust approved the redomestication of the Trust to a Delaware statutory trust. The redomestication was completed on August 27, 2012.

In addition, the Trust will change its name to Invesco Senior Income Trust effective December 3, 2012.

**NYSE Symbol**

**VVR**

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### **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 Trust. Under the Plan, the money you earn from Distributions will be reinvested automatically in more shares of your Trust, allowing you to potentially increase your investment over time.

#### **Plan benefits**

n **Add to your account:**

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

n **Low transaction costs:**

Transaction costs are low because the new shares are generally bought in blocks and the per share fee is shared among all participants.

n **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/us](http://invesco.com/us).

n **Safekeeping:**

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

### **How to participate in the Plan**

If you own shares in your own name, you can participate directly 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**

To enroll in the Plan, please read the Terms and Conditions in the Plan Brochure. You can enroll in the Plan by visiting [invesco.com/us](http://invesco.com/us), calling toll-free 800 341 2929 or notifying us in writing at Invesco Closed-End Funds, Computershare Trust Company, N.A., P.O. Box 43078, Providence, RI 02940-3078. Please include your 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 such dividend is paid. If your authorization arrives after such record date, your participation in the Plan will begin with the following Distributions.

### **How the Plan Works**

If you choose to participate in the Plan, whenever your Trust declares such Distributions, it will be invested in additional shares of your Trust that are purchased on the open market.

### **Costs of the Plan**

There is no direct charge to you for reinvesting Distributions because the Plan's fees are paid by your Trust. However, you will pay your portion of any per share fees incurred when the new shares are purchased on the open market. These 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 per share or service 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 U.S. 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, visiting [invesco.com/us](http://invesco.com/us) or by writing to Invesco Closed-End Funds, Computershare Trust Company, N.A., P.O. Box 43078, Providence, RI 02940-3078. 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 have signed 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.

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.

**To obtain a complete copy of the Dividend Reinvestment Plan, please call our Client Services department at 800 341 2929 or visit [invesco.com/us](http://invesco.com/us).**

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**Schedule of Investments**

August 31, 2012

(Unaudited)

	Interest Rate	Maturity Date	Principal Amount	Value
<b>Variable Rate Senior Loan Interests 127.48%<sup>(a)(b)</sup></b>				
Aerospace & Defense 4.04%				
ARINC Inc., Second Lien Term Loan	6.24%	10/25/15	\$ 1,922	\$ 1,891,228
Booz Allen Hamilton Inc., Term Loan B	4.50%	07/31/19	3,844	3,858,780
Camp Systems International, Inc., First Lien Term Loan	6.50%	05/31/19	1,066	1,077,543
DAE Aviation Holdings, Inc., Tranche B-1 Term Loan	5.45%	07/31/14	2,839	2,838,955
Tranche B-2 Term Loan	5.45%	07/31/14	2,331	2,331,193
DynCorp International LLC, Term Loan B	6.25%	07/07/16	2,412	2,415,047
IAP Worldwide Services, Inc., PIK First Lien Term Loan <sup>(c)</sup>	9.25%	12/28/12	5,622	4,848,923
PRV Aerospace LLC, Term Loan B (Acquired 05/11/12; Cost \$2,551,945)	6.50%	05/09/18	2,563	2,566,563
Sequa Corp., Term Loan	3.72%	12/03/14	5,274	5,257,190
Term Loan	6.25%	12/03/14	1,907	1,918,590
SI Organization, Inc., Term Loan B	4.50%	11/22/16	579	567,187
TASC, Inc., Term Loan B	4.50%	12/18/15	4,548	4,514,141
Wyle Services Corp., Term Loan B	5.00%	03/27/17	2,221	2,212,239
				36,297,579



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Air Transport 0.76%

Delta Air Lines, Inc., Revolver Loan <sup>(d)</sup>	0.00%	03/28/13	2,500	2,464,850
Term Loan B	4.25%	03/07/16	4,439	4,394,119
				6,858,969

Automotive 5.65%

August Lux U.K. Holding Co., Second Lien Term Loan (Acquired 05/04/12; Cost \$744,768)	10.50%	04/26/19	763	768,762
Term Loan	6.25%	04/27/18	824	829,892
August U.S. Holding Co., Inc., Second Lien Term Loan (Acquired 05/04/12; Cost \$573,424)	10.50%	04/26/19	587	591,879
Term Loan B	6.25%	04/27/18	634	638,390
Autoparts Holdings Ltd., First Lien Term Loan	6.50%	07/28/17	304	299,913
Federal-Mogul Corp., Term Loan B	2.18%	12/29/14	3,550	3,397,419
Term Loan C	2.18%	12/28/15	2,451	2,345,405
General Motors Holdings, Revolver Loan <sup>(d)</sup>	0.00%	10/27/15	10,577	9,779,077
Goodyear Tire & Rubber Co. (The), Second Lien Term Loan	4.75%	04/30/19	3,088	3,084,450
Hertz Corp., LOC	3.75%	03/09/18	1,497	1,437,582
KAR Auction Services, Inc., Term Loan B	5.00%	05/19/17	8,073	8,102,845
Key Safety Systems, Inc., First Lien Term Loan	2.58%	03/08/14	5,102	5,024,352
Metaldyne Co., LLC, Term Loan B	5.25%	05/18/17	2,801	2,825,073
Schaeffler AG, (Germany) Term Loan C2	6.00%	01/27/17	5,341	5,372,000
TI Group Automotive Systems, LLC, Term Loan	6.75%	03/14/18	6,146	5,989,787

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

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	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Principal Amount</b>	<b>Value</b>
Automotive (continued)				
Veyance Technologies, Inc., Delayed Draw Term Loan	2.49%	07/31/14	\$ 33	\$ 32,054
Term Loan	2.49%	07/31/14	229	223,789
				50,742,669
Beverage and Tobacco 0.62%				
DS Waters Enterprises, L.P., First Lien Term Loan (Acquired 02/27/12-03/26/12; Cost \$2,420,139)	10.50%	08/29/17	2,465	2,542,058
Smart Balance, Inc., Term Loan	7.00%	07/02/18	3,012	3,040,318
				5,582,376
Building & Development 5.97%				
Axia Acquisition Corp., PIK Second Lien Term Loan A (Acquired 05/30/08-06/29/12; Cost \$3,071,902) <sup>(c)(e)</sup>	11.00%	03/11/16	1,121	925,088
Revolver Loan <sup>(d)(e)</sup>	0.00%	03/11/16	2,062	1,701,155
Second Lien Term Loan B (Acquired 05/30/08; Cost \$5,515,342) <sup>(e)</sup>	5.00%	03/12/16	1,918	1,582,195
Building Materials Holding Corp., PIK Second Lien Term Loan <sup>(e)(f)</sup>	8.00%	01/05/15	1,666	1,469,163
Capital Automotive L.P., Term Loan B	5.25%	03/11/17	14,445	14,505,668
CB Richard Ellis Services, Inc., Term Loan C	3.48%	03/05/18	543	541,757
Term Loan D	3.74%	09/04/19	5,749	5,730,569
Champion OPCO, LLC, PIK Term Loan <sup>(c)</sup>	10.50%	12/31/13	1,289	923,533

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Custom Building Products, Inc., Term Loan B	5.75%	03/19/15	1,831	1,826,428
El Ad IDB Las Vegas, LLC, Term Loan A1	2.99%	10/09/12	2,500	1,125,000
HD Supply, Inc., Term Loan B	7.25%	10/12/17	4,814	4,936,096
Lake at Las Vegas Joint Venture, LLC, PIK Exit Revolver Loan (Acquired 07/19/10-08/24/12; Cost \$184,304) <sup>(c)</sup>	5.00%	02/28/17	184	170,481
PIK Exit Revolver Loan (Acquired 07/17/12; Cost \$30,077) <sup>(c)(d)</sup>	0.00%	02/28/17	30	27,821
Nortek, Inc., Term Loan	5.25%	04/26/17	2,924	2,953,572
Re/Max International, Inc., Term Loan	5.50%	04/15/16	629	628,605
Realogy Corp., Extended LOC	4.49%	10/10/16	36	35,183
Extended Term Loan	4.49%	10/10/16	8,808	8,540,375
LOC	3.23%	10/10/13	686	639,435
Revolver Loan	3.46%	04/10/16	2,540	2,222,598
Revolver Loan <sup>(d)</sup>	0.00%	04/10/16	3,597	3,147,714
				53,632,436
Business Equipment & Services	11.03%			
Acosta, Inc., Term Loan C	5.75%	03/01/18	996	1,001,084
Affinion Group, Inc., Term Loan B	5.00%	07/16/15	6,574	5,629,001
Asurion LLC, First Lien Term Loan	5.50%	05/24/18	10,752	10,802,398
Second Lien Term Loan	9.00%	05/24/19	1,574	1,633,847
Bright Horizons Family Solutions, Inc., Revolver Loan <sup>(d)</sup>	0.00%	05/28/14	6,000	5,950,800
Term Loan B	4.24%	05/28/15	2,354	2,348,060
Brock Holdings III, Inc., Term Loan B	6.01%	03/16/17	291	291,742
Connolly Holdings, Inc., First Lien Term Loan	6.50%	07/13/18	3,125	3,133,195

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Education Management LLC, Extended Revolver Loan <sup>(d)</sup>	0.00%	06/01/15	3,000	2,221,140
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See accompanying Notes to Financial Statements which are an integral part of the financial statements.

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	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Principal Amount</b>	<b>Value</b>
Business Equipment & Services (continued)				
Emdeon, Inc., Term Loan B1	5.00%	11/02/18	\$ 841	\$ 843,894
Expert Global Solutions, Inc., Term Loan B	8.00%	04/03/18	4,314	4,321,194
First Data Corp., Extended Term Loan B	5.24%	03/24/17	6,196	6,095,345
Extended Term Loan B	4.24%	03/26/18	11,336	10,748,137
Term Loan B	5.24%	03/24/17	2,152	2,119,465
Term Loan B3	2.99%	09/24/14	132	130,200
Hillman Group, Inc., Term Loan B	5.00%	05/27/16	113	113,448
iPayment, Inc., Term Loan B	5.75%	05/08/17	4,992	5,013,541
Kronos Inc., Second Lien Tranche B1	10.46%	06/08/18	3,131	3,161,977
Tranche C Term Loan	6.25%	12/28/17	2,339	2,352,091
Lonestar Intermediate Super Holdings, LLC, Term Loan B	11.00%	09/02/19	4,295	4,579,244
Mitchell International, Inc., Second Lien Term Loan	5.75%	03/30/15	3,897	3,834,999
RGIS Services, LLC, Term Loan C	5.50%	10/18/17	827	823,313
Sabre, Inc., Extended Term Loan	5.98%	12/29/17	5,953	5,876,121
Incremental Term Loan	7.25%	12/29/17	1,828	1,827,486
SS&C Technologies Inc., Term Loan B-1	5.00%	06/07/19	4,068	4,087,081
Term Loan B-2	5.00%	06/07/19	421	422,801
SSI Investments II Ltd., Term Loan B	6.50%	05/26/17	1,901	1,918,433

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Term Loan C	6.50%	05/26/17	231	232,897
Sungard Data Systems, Inc., Term Loan B	3.92%	02/26/16	5,904	5,912,552
Term Loan C	3.99%	02/28/17	349	348,591
Trans Union, LLC, Term Loan B	5.50%	02/12/18	1,314	1,326,238
				99,100,315
Cable & Satellite Television 5.22%				
AMC Networks Inc., Term Loan B	4.00%	12/31/18	727	728,259
Atlantic Broadband Finance, LLC, First Lien Term Loan	5.25%	04/04/19	2,734	2,747,128
Second Lien Term Loan	9.75%	10/04/19	4,344	4,555,814
Bresnan Broadband Holdings, LLC, Term Loan B	4.50%	12/14/17	437	439,602
Cequel Communications, LLC, Term Loan B	4.00%	02/14/19	7,184	7,186,848
Charter Communications Operating, LLC, Extended Term Loan	3.49%	09/06/16	1,753	1,753,537
CSC Holdings, Inc., Incremental B-2 Term Loan	3.48%	03/29/16	2,921	2,924,333
Harron Communications Corp., Term Loan B	5.50%	10/06/17	3,505	3,513,944
Kabel Deutschland GmbH, (Germany) Term Loan F	4.25%	02/01/19	2,868	2,872,526
Mediacom Illinois, LLC, Term Loan C	1.69%	01/30/15	2,268	2,208,465
Term Loan E	4.50%	10/23/17	1,552	1,535,574
Mediacom Iowa, LLC, Term Loan D-2	1.94%	01/30/15	3,770	3,676,170
Term Loan F	4.50%	10/23/17	1,466	1,454,268
UPC Financing Partnership, (Netherlands) Facility Term Loan AB	4.75%	12/29/17	1,562	1,571,879

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

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	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Principal Amount</b>	<b>Value</b>
Cable & Satellite Television (continued)				
WideOpenWest Finance LLC, First Lien Term Loan	6.25%	07/17/18	\$ 6,024	\$ 6,037,352
Yankee Cable Acquisition, LLC, Term Loan B	5.25%	08/26/16	3,723	3,731,981
				46,937,680
Chemicals & Plastics 4.87%				
Ascend Performance Materials LLC, Term Loan B	6.75%	04/10/18	5,238	5,215,867
Emerald Performance Materials, LLC, Term Loan B (Acquired 05/15/12; Cost \$1,760,304)	6.75%	05/18/18	1,777	1,777,296
Houghton International, Inc., Term Loan B	6.75%	01/29/16	2,822	2,849,768
Ineos Holdings Ltd., Term Loan	6.50%	04/27/18	8,659	8,694,394
Kronos Inc., Term Loan B	5.75%	06/13/18	5,373	5,406,915
Momentive Specialty Chemicals, Inc., Extended Term Loan C1	4.00%	05/05/15	329	323,128
Extended Term Loan C2	4.25%	05/05/15	77	75,955
Extended Term Loan C4 (Acquired 04/27/11; Cost \$290,355)	4.25%	05/05/15	291	280,895
Extended Term Loan C5 (Acquired 02/09/10; Cost \$2,345,404)	4.25%	05/05/15	2,437	2,351,902
OM Group, Inc., Term Loan B	5.75%	08/02/17	1,331	1,340,084
OMNOVA Solutions, Inc., Term Loan B	5.50%	05/31/17	3,536	3,564,937
Phillips Plastics Corp., Term Loan	6.50%	02/12/17	1,014	1,011,279
PolyOne Corp., Term Loan	5.00%	12/20/17	1,241	1,250,256
Potters Holdings II, L.P., First Lien Term Loan	6.00%	05/05/17	1,753	1,745,456

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PQ Corp., Term Loan B	3.98%	07/30/14	5,748	5,667,191
Taminco Global Chemical Corp., Term Loan B1	5.25%	02/15/19	1,686	1,695,037
Univar Inc., Term Loan B	5.00%	06/30/17	520	517,858
				43,768,218
Clothing & Textiles 0.98%				
Ascena Retail Group, Inc., Term Loan B	4.75%	06/14/18	1,225	1,235,216
Levi Strauss & Co., Term Loan	2.50%	03/27/14	6,013	5,957,396
Warnaco, Inc., Term Loan	3.75%	06/17/18	435	436,762
Wolverine Worldwide, Inc., Term Loan B	0.00%	07/31/19	1,205	1,216,868
				8,846,242
Conglomerates 1.52%				
Goodman Global Holdings, Inc., First Lien Term Loan	5.75%	10/28/16	4,361	4,381,317
Second Lien Term Loan	9.00%	10/30/17	361	367,648
Rexnord LLC, Term Loan B	5.00%	04/01/18	4,921	4,957,024
RGIS Services, LLC, Non Extended Initial Term Loan	2.96%	04/30/14	2,276	2,262,863
Spectrum Brands, Inc., Term Loan B	5.00%	06/17/16	1,650	1,659,194
				13,628,046
Containers & Glass Products 4.54%				
Berlin Packaging, LLC, Term Loan	3.24%	08/15/14	4,262	4,171,492
Berry Plastics Group, Inc., Term Loan C	2.23%	04/03/15	462	458,330
BWAY Corp., Canadian Term Loan C	4.25%	02/23/18	179	179,361
Term Loan B	4.25%	02/23/18	1,775	1,779,707

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

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	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Principal Amount</b>	<b>Value</b>
Containers & Glass Products (continued)				
Consolidated Container Company LLC, Term Loan	6.25%	07/03/19	\$ 1,165	\$ 1,177,381
Exopack, LLC, Term Loan	6.50%	05/31/17	4,495	4,382,837
Hoffmaster Group, Inc., First Lien Term Loan	6.50%	01/03/18	2,033	2,027,796
Second Lien Term Loan (Acquired 12/29/11; Cost \$981,860)	11.00%	01/03/19	1,000	1,000,000
Pertus Sechszehnte GmbH, (Germany) Term Loan B2	2.71%	06/12/15	2,022	1,774,733
(Germany) Term Loan C2	2.96%	06/13/16	2,022	1,784,846
Ranpak Corp., Term Loan	4.75%	04/20/17	639	635,224
Reynolds Group Holdings Inc., Term Loan B	6.50%	02/09/18	1,875	1,891,051
Term Loan C	6.50%	08/09/18	14,901	15,130,702
Sealed Air Corp., Term Loan B	4.75%	10/03/18	1,402	1,413,425
TricorBraun, Inc., Term Loan B	5.50%	05/03/18	3,011	3,017,460
				40,824,345
Cosmetics & Toiletries 2.90%				
Bausch & Lomb, Inc., Term Loan B	5.25%	05/17/19	8,733	8,780,410
Huish Detergents, Inc., Incremental Term Loan B	2.24%	04/25/14	5,393	5,071,273
Second Lien Term Loan	4.49%	10/26/14	750	678,982
KIK Custom Products, Inc., Canadian Term Loan	2.50%	06/02/14	387	357,932

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First Lien Term Loan	2.50%	06/02/14	2,260	2,087,935
Second Lien Term Loan	5.24%	11/28/14	4,000	2,845,000
Marietta Intermediate Holding Corp., PIK Term Loan B (Acquired 09/25/06-02/04/11; Cost \$5,238,309) <sup>(c)</sup>	7.00%	02/19/15	1,662	1,512,171
National Vision, Inc., Term Loan B	7.00%	08/02/18	2,422	2,458,359
Revlon Consumer Products Corp., Term Loan B	4.75%	11/19/17	2,278	2,278,658
				26,070,720
Drugs 3.45%				
Catalent Pharma Solutions, Inc., Incremental Term Loan	5.25%	09/15/17	1,496	1,507,631
Grifols Inc., Term Loan B	4.50%	06/01/17	7,576	7,613,151
Harlan Sprague Dawley, Inc., Term Loan B	3.83%	07/11/14	3,656	3,425,875
IMS Health, Inc., Term Loan B	4.50%	08/25/17	5,862	5,894,492
Medpace, Inc., Term Loan (Acquired 06/21/11; Cost \$2,929,020)	6.50%	06/16/17	2,965	2,846,287
Quintiles Transnational Corp., Term Loan	7.50%	02/24/17	1,117	1,133,619
Term Loan B	5.00%	06/08/18	4,454	4,473,009
Warner Chilcott plc, Term Loan B1	4.25%	03/15/18	1,617	1,612,565
Term Loan B1	4.25%	03/15/18	614	612,366
Term Loan B2	4.25%	03/15/18	808	806,282
Term Loan B3	4.25%	03/15/18	1,112	1,108,638
				31,033,915
Ecological Services & Equipment 0.75%				
Environmental Systems Products Holdings, Inc., Second Lien Term Loan (Acquired 01/25/12; Cost \$645,672)	15.50%	03/31/17	646	648,900
Safety-Kleen Systems, Inc., Term Loan B	5.00%	02/21/17	335	333,705

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

**8 Invesco Van Kampen Senior Income Trust**

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	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Principal Amount</b>	<b>Value</b>
Ecological Services & Equipment (continued)				
ServiceMaster Co. (The), Extended Term Loan	4.46%	01/31/17	\$ 1,592	\$ 1,593,105
LOC	3.06%	07/24/14	2,024	1,983,074
Synagro Technologies, Inc., Second Lien Term Loan	4.99%	10/02/14	1,100	550,000
Term Loan B	2.24%	04/02/14	899	803,694
WCA Waste Systems, Inc., Term Loan B	5.50%	03/23/18	863	865,964
				6,778,442
Electronics & Electrical 5.11%				
Blackboard, Inc., First Lien Term Loan	7.50%	10/04/18	4,884	4,824,107
Incremental Term Loan	7.50%	10/04/18	731	721,604
Second Lien Term Loan	11.50%	04/04/19	2,351	2,186,705
DEI Sales, Inc., Term Loan B	7.00%	07/13/17	2,094	2,074,604
DG FastChannel, Inc., Term Loan B	5.75%	07/26/18	3,486	3,375,603
Eastman Kodak Co., DIP Term Loan B	8.50%	07/20/13	1,865	1,855,381
Freescale Semiconductor, Inc., Extended Term Loan B	4.50%	12/01/16	9,393	9,049,511
Lawson Software Inc., Term Loan B	6.25%	04/05/18	2,950	2,987,752
Mirion Technologies, Inc., First Lien Term Loan (Acquired 04/02/12-04/10/12; Cost \$2,611,831)	6.25%	03/30/18	2,641	2,654,174
Open Solutions, Inc., Term Loan B	2.58%	01/23/14	6,095	5,845,777
Semtech Corp., Term Loan B	4.25%	03/20/17	1,594	1,600,177

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Sophia, L.P., Term Loan B	6.25%	07/19/18	8,627	8,719,520
				45,894,915
Equipment Leasing 0.49%				
BakerCorp International, Inc., Term Loan B	4.75%	06/01/18	542	541,747
Delos Aircraft Inc., Term Loan 2	4.75%	04/12/16	591	599,343
Flying Fortress Inc., First Lien Term Loan	5.00%	06/30/17	3,195	3,224,649
				4,365,739
Financial Intermediaries 3.04%				
Grosvenor Capital Management Holdings, LLP, Extended Term Loan C	4.25%	12/05/16	4,129	4,082,462
Moneygram International, Inc., Term Loan B1	4.25%	11/17/17	762	758,001
Nuveen Investments, Inc., Extended Term Loan	5.95%	05/12/17	5,680	5,711,505
First Lien Term Loan	5.95%	05/13/17	5,236	5,252,486
Residential Capital, LLC, DIP Term Loan A1	5.00%	11/18/13	3,061	3,080,387
DIP Term Loan A2	6.75%	11/18/13	515	523,019
RJO Holdings Corp., FCM Term Loan (Acquired 12/10/10; Cost \$24,586)	6.24%	12/10/15	74	56,595
HoldCo Term Loan B	6.99%	12/10/15	3,455	2,573,610
Transfirst Holdings, Inc., PIK Second Lien Term Loan <sup>(c)</sup>	6.24%	06/15/15	2,654	2,493,725
Term Loan B	2.99%	06/15/14	2,846	2,800,580
				27,332,370

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





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	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Principal Amount</b>	<b>Value</b>
Food & Drug Retailers 1.23%				
General Nutrition Centers, Inc., Term Loan B	4.25%	03/02/18	\$ 441	\$ 441,693
Pantry, Inc. (The), Term Loan B	5.75%	08/03/19	1,922	1,935,002
Rite Aid Corp., Term Loan 2	1.99%	06/04/14	4,723	4,679,230
Term Loan 5	4.50%	03/03/18	4,020	3,987,859
				11,043,784
Food Products 3.52%				
Advantage Sales & Marketing, Inc., Second Lien Term Loan	9.25%	06/18/18	668	668,343
Candy Intermediate Holdings, Inc., Term Loan	7.50%	06/18/18	3,061	3,082,682
Dean Foods Co., Extended Term Loan B2	3.49%	04/02/17	1,608	1,603,340
Del Monte Foods Co., Term Loan	4.50%	03/08/18	7,797	7,719,327
Dole Food Co., Inc., Term Loan B2	5.04%	07/06/18	2,475	2,482,877
Term Loan C2	5.02%	07/06/18	4,428	4,443,051
JBS USA Holdings Inc., Term Loan B	4.25%	05/25/18	3,339	3,301,345
Pierre Foods, Inc., First Lien Term Loan	7.00%	09/30/16	6,927	6,980,016
Second Lien Term Loan	11.25%	09/29/17	587	592,979
Pinnacle Foods Finance LLC, Term Loan E	4.75%	10/17/18	769	768,399
				31,642,359
Food Service 1.49%				

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Burger King Corp., Term Loan B	4.50%	10/19/16	1,638	1,647,403
Focus Brands, Inc., Term Loan B (Acquired 02/22/12; Cost \$1,140,270)	6.27%	02/21/18	1,147	1,161,115
Landry's, Inc., Term Loan B	6.50%	04/24/18	4,905	4,970,018
OSI Restaurant Partners, LLC, Revolver Loan	0.69%	06/14/13	213	212,174
Term Loan B	2.56%	06/14/14	2,148	2,138,390
Restaurant Holding Co., LLC, Term Loan B (Acquired 02/28/12-06/07/12; Cost \$752,531)	9.00%	02/17/17	762	769,392
Wendy's International, Inc., Term Loan B	4.75%	05/15/19	2,425	2,441,666
				13,340,158
Forest Products 0.40%				
Ainsworth Lumber Co, Ltd., (Canada) Term Loan	5.25%	06/26/14	2,400	2,335,500
Verso Paper Holdings LLC, PIK Term Loan <sup>(c)</sup>	6.66%	02/01/13	490	479,717
Xerium Technologies, Inc., Term Loan B	6.25%	05/22/17	782	777,683
				3,592,900
Healthcare 11.53%				
Alere, Inc., Incremental Term Loan B1	4.75%	06/30/17	453	452,892
Incremental Term Loan B2	4.75%	06/30/17	2,780	2,781,049
Term Loan B	4.75%	06/30/17	3,335	3,336,066
AMN Healthcare, Inc., Term Loan B (Acquired 04/12/12; Cost \$1,489,671)	6.00%	04/05/18	1,504	1,518,844
Biomet Inc., Extended Term Loan B	4.12%	07/25/17	1,787	1,793,537
CareStream Health, Inc., Term Loan B	5.00%	02/27/17	6,777	6,635,029
Community Health Systems, Inc., Extended Term Loan B	3.92%	01/25/17	2,780	2,787,754
DaVita, Inc., New Term Loan B	4.50%	10/20/16	755	758,939

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

**10 Invesco Van Kampen Senior Income Trust**

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	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Principal Amount</b>	<b>Value</b>
Healthcare (continued)				
DJO Finance LLC, Extended Term Loan B2	5.23%	11/01/16	\$ 1,887	\$ 1,890,587
Term Loan B3	6.25%	09/15/17	5,606	5,636,158
Drumm Investors, LLC, Term Loan	5.00%	05/04/18	4,448	4,270,455
Genoa Healthcare Group, LLC, PIK Second Lien Term Loan (Acquired 06/08/11-07/31/12; Cost \$1,558,619) <sup>(c)</sup>	14.00%	02/10/15	1,604	1,163,072
Term Loan B (Acquired 09/14/05; Cost \$240,130)	7.25%	08/08/14	240	218,519
HCA, Inc., Extended Term Loan B2	3.61%	03/31/17	880	870,139
Extended Term Loan B3	3.48%	05/01/18	11,855	11,700,339
HCR Healthcare, LLC, Term Loan	5.00%	04/06/18	2,864	2,802,275
Health Management Associates, Inc., Term Loan B	4.50%	11/16/18	2,342	2,353,306
Hologic Inc., Term Loan B	4.50%	08/01/19	4,323	4,359,969
Kindred Healthcare, Inc., Term Loan	5.25%	06/01/18	4,749	4,649,824
Kinetic Concepts, Inc., Term Loan B	7.00%	05/04/18	14,952	15,129,152
Sun Healthcare Group Inc., Term Loan B	8.75%	10/15/16	1,692	1,686,229
Surgery Center Holdings, Inc., Term Loan B (Acquired 05/09/11; Cost \$1,882,746)	6.50%	02/06/17	1,890	1,880,609
Surgical Care Affiliates, Inc., Extended Revolver Loan <sup>(d)</sup>	0.00%	06/30/16	3,000	2,937,900
Extended Term Loan	4.46%	12/29/17	6,094	6,017,726
TriZetto Group, Inc., Term Loan B	4.75%	05/02/18	2,833	2,789,740
Valeant Pharmaceuticals International, Inc.,				

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Series A Tranche B	4.75%	02/13/19	12,245	12,310,587
Series B Tranche B	4.75%	02/13/19	911	916,135
				103,646,831
Home Furnishings 1.26%				
Hunter Fan Co., Revolver Loan (Acquired 05/31/12; Cost \$520,833) <sup>(d)</sup>	0.00%	04/16/14	521	463,542
Second Lien Term Loan	6.99%	10/16/14	1,000	841,250
Term Loan	2.74%	04/16/14	850	818,115
National Bedding Co., LLC, Second Lien Term Loan	5.25%	02/28/14	3,423	3,415,910
Springs Windows Fashions, LLC, Term Loan B	6.00%	05/31/17	1,498	1,467,741
Yankee Candle Co., Inc. (The), Term Loan B	5.25%	04/02/19	4,325	4,354,624
				11,361,182
Industrial Equipment 1.62%				
Generac Power Systems, Inc., Term Loan B	6.25%	05/30/18	1,955	1,999,014
Grede LLC, Term Loan B	7.00%	04/03/17	3,089	3,092,866
Hupah Finance Inc., Term Loan B	6.25%	01/21/19	415	417,927
Manitowoc Co., Inc. (The), Term Loan B	4.25%	11/13/17	606	609,706
Tank Intermediate Holding Corp., Term Loan B	6.75%	07/09/19	4,205	4,210,289
Terex Corp., Term Loan B	5.50%	04/28/17	1,092	1,101,412
Unifrax Corp., Term Loan	6.50%	11/28/18	3,076	3,109,413
				14,540,627

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

**11 Invesco Van Kampen Senior Income Trust**

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	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Principal Amount</b>	<b>Value</b>
Insurance 0.92%				
HMSC Corp., Second Lien Term Loan	5.73%	10/03/14	\$ 825	\$ 622,875
Sedgwick CMS Holdings, Inc., Second Lien Term Loan	9.00%	05/30/17	2,800	2,797,676
Term Loan	5.00%	12/31/16	508	509,183
USI Holdings Corp., Revolver Loan <sup>(d)</sup>	0.00%	05/05/13	3,333	3,095,750
Term Loan	2.74%	05/05/14	1,288	1,281,538
				8,307,022
Leisure Goods, Activities & Movies 2.35%				
24 Hour Fitness Worldwide, Inc., Term Loan	7.50%	04/22/16	6,386	6,443,157
Alpha D2 Ltd., (United Kingdom) Term Loan B	5.75%	04/28/17	3,769	3,806,152
AMC Entertainment, Inc., Term Loan B3	4.75%	02/22/18	616	618,088
EMI Music Publishing Limited, Term Loan B	5.50%	06/29/18	2,471	2,494,989
IMG Worldwide, Inc., Term Loan B	5.50%	06/16/16	1,137	1,135,995
Live Nation Entertainment, Inc., Term Loan B	4.50%	11/07/16	3,404	3,406,397
Six Flags Theme Parks, Inc., Term Loan B	4.25%	12/20/18	538	540,399
Zuffa LLC, Incremental Term Loan	7.50%	06/19/15	2,678	2,688,373
				21,133,550
Lodging & Casinos 5.55%				
Boyd Gaming Corp., Class A Revolver Loan	3.68%	12/17/15	2,371	2,238,690
Class A Revolver Loan <sup>(d)</sup>	0.00%	12/17/15	1,300	1,227,669

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Revolver Loan	6.00%	12/17/15	358	362,376
Caesars Entertainment Operating Co., Extended Term Loan B5	4.49%	01/26/18	3,937	3,330,815
Extended Term Loan B6	5.49%	01/28/18	24,437	21,557,910
Incremental Term Loan B4	9.50%	10/31/16	487	498,942
Cannery Casino Resorts, LLC, Delayed Draw Term Loan	4.48%	05/17/13	2,688	2,656,849
Second Lien Term Loan	4.48%	05/18/14	500	469,375
Term Loan B	4.48%	05/17/13	3,249	3,212,100
Golden Nugget, Inc., PIK Delayed Draw Term Loan <sup>(c)</sup>	3.24%	06/30/14	1,267	1,212,286
PIK Term Loan B <sup>(c)</sup>	3.24%	06/30/14	2,200	2,104,908
Isle of Capri Casinos, Inc., Term Loan B	4.75%	03/25/17	3,126	3,145,096
Las Vegas Sands LLC, Extended Term Loan B	2.84%	11/23/16	289	284,976
Tropicana Entertainment Inc., Term Loan B	7.50%	03/16/18	2,465	2,474,270
Twin River Worldwide Holdings, Inc., Term Loan	8.50%	11/05/15	5,050	5,086,788
				49,863,050
Nonferrous Metals & Minerals 0.82%				
Arch Coal Inc., Term Loan B	5.75%	05/16/18	4,116	4,124,781
Noranda Aluminum Acquisition Corp., Term Loan B	5.75%	02/28/19	3,256	3,281,453
				7,406,234

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

**12 Invesco Van Kampen Senior Income Trust**

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	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Principal Amount</b>	<b>Value</b>
Oil & Gas 3.67%				
Buffalo Gulf Coast Terminals LLC, Term Loan B	7.50%	10/31/17	\$ 5,792	\$ 5,908,066
Chesapeake Energy Corp., Term Loan	8.50%	12/02/17	8,111	8,146,116
CITGO Petroleum Corp., Term Loan B	8.00%	06/24/15	1,271	1,282,775
Energy Transfer Equity, L.P., Term Loan B	3.75%	03/24/17	1,117	1,106,718
Glenn Pool Oil & Gas Trust, Term Loan	4.50%	05/02/16	1,402	1,408,520
NGPL PipeCo LLC, Term Loan B	6.75%	09/15/17	5,332	5,358,547
Obsidian Natural Gas Trust, (United Kingdom) Term Loan (Acquired 12/09/10-05/05/11; Cost \$2,443,902)	7.00%	11/02/15	2,403	2,414,859
Tervita Corp., (Canada) Term Loan B	3.23%	11/14/14	4,924	4,850,983
Willbros United States Holdings, Inc., Term Loan B	9.50%	06/30/14	2,525	2,541,733
				33,018,317
Publishing 5.80%				
Affiliated Media, Inc., Term Loan	8.50%	03/19/14	2,071	2,019,317
Cenveo Corp., Term Loan B	6.63%	12/21/16	5,515	5,528,653
Cygnus Business Media, Inc., PIK Term Loan (Acquired 07/19/04; Cost \$3,892,079) <sup>(c)(e)</sup>	9.75%	06/30/13	3,914	1,369,777
Endurance Business Media, Inc., First Lien Term Loan <sup>(e)</sup>	6.50%	12/15/14	3,442	963,754
F&W Media, Inc., Term Loan (Acquired 06/09/10; Cost \$8,399,094)	7.75%	06/09/14	4,126	3,858,212
GateHouse Media, Inc., Delayed Draw Term Loan	2.24%	08/28/14	588	184,715
Revolver Loan <sup>(d)</sup>	0.00%	02/28/14	1,000	850,000
Term Loan B	2.24%	08/28/14	917	287,903

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Harland Clarke Holdings Corp., Extended Term Loan B2	5.52%	06/30/17	2,161	1,925,513
Revolver Loan <sup>(d)</sup>	0.00%	06/28/13	2,060	1,792,623
Knowledgepoint360 Group, LLC, First Lien Term Loan (Acquired 05/18/07; Cost \$457,117)	3.69%	04/14/14	457	399,977
Second Lien Term Loan (Acquired 05/21/07; Cost \$1,000,000)	7.43%	04/13/15	1,000	725,000
MC Communications, LLC, PIK Term Loan <sup>(c)</sup>	6.75%	12/31/12	1,782	289,521
Merrill Communications, LLC, PIK Second Lien Term Loan <sup>(c)</sup>	16.00%	11/15/13	3,488	2,383,284
Term Loan	9.75%	12/24/12	2,181	2,101,706
Network Communications, Inc., Term Loan (Acquired 08/08/07-01/13/12; Cost \$3,958,004)	5.54%	11/30/13	3,959	2,751,517
ProQuest LLC, Term Loan B	6.00%	04/13/18	2,703	2,703,252
Tribune Co., Term Loan B <sup>(g)(h)</sup>	5.25%	06/04/14	28,497	21,521,059
Yell Group PLC, (United Kingdom) Term Loan A3	4.20%	04/30/14	1,431	428,716
				52,084,499
Radio & Television 7.62%				
AR Broadcasting, LLC, Term Loan (Acquired 02/17/12-06/19/12; Cost \$1,581,327)	5.57%	02/15/18	1,581	1,304,595
Barrington Broadcasting Group LLC, Term Loan B	7.50%	06/14/17	1,054	1,065,215
Clear Channel Communications, Inc., Term Loan A	3.63%	07/29/14	9,374	8,836,579
Term Loan B	3.88%	01/29/16	16,609	12,945,005
FoxCo Acquisition Sub, LLC, Term Loan B	4.75%	07/14/15	1,323	1,327,810
Granite Broadcasting Corp., Term Loan B	8.50%	05/23/18	2,800	2,791,394
High Plains Broadcasting Operating Co. LLC, Term Loan	9.00%	09/14/16	842	849,823

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Intelsat Jackson Holdings S.A., Term Loan B	5.25%	04/03/18	8,197	8,254,526
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See accompanying Notes to Financial Statements which are an integral part of the financial statements.

**13 Invesco Van Kampen Senior Income Trust**

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	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Principal Amount</b>	<b>Value</b>
Radio & Television (continued)				
Multicultural Radio Broadcasting, Inc., Second Lien Term Loan	6.48%	06/18/13	\$ 2,475	\$ 2,004,750
Term Loan	3.51%	12/18/12	1,532	1,422,456
Newport Television LLC, Term Loan B	9.00%	09/14/16	3,045	3,074,257
Raycom TV Broadcasting, Inc., Term Loan B (Acquired 06/01/11; Cost \$2,624,065)	4.50%	05/31/17	2,635	2,621,490
Univision Communications Inc., Extended Term Loan	4.48%	03/31/17	19,543	18,950,778
WaveDivision Holdings LLC, Term Loan B	2.48%	06/30/14	3,000	3,000,900
				68,449,578
Retailers (except Food & Drug) 3.06%				
Academy, Ltd., Term Loan	6.00%	08/03/18	409	411,395
Claire s Stores, Inc., Term Loan B	3.05%	05/29/14	1,679	1,654,485
Educate, Inc., Term Loan (Acquired 06/27/07; Cost \$240,196)	8.50%	06/16/14	240	238,995
FTD, Inc., Term Loan	4.75%	06/11/18	2,801	2,801,438
Guitar Center Inc., Extended Term Loan	5.72%	04/10/17	5,252	4,960,808
Gymboree Corp., Term Loan	5.00%	02/23/18	1,114	1,081,638
J. Crew Operating Corp., Term Loan B	4.75%	03/07/18	1,401	1,403,349
Neiman Marcus Group, Inc., Term Loan	4.75%	05/16/18	2,837	2,843,884
Party City Holdings, Inc., Term Loan B	5.75%	07/27/19	5,382	5,417,548
Pilot Travel Centers LLC, Term Loan B2	4.25%	08/07/19	2,288	2,298,344
Savers, Inc., Term Loan B	6.25%	07/09/19	2,410	2,438,290

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Toys R Us-Delaware, Inc., New Term Loan	6.00%	09/01/16	1,249	1,229,709
Term Loan B2	5.25%	05/25/18	429	412,782
Term Loan B3	5.25%	05/25/18	284	273,259
				27,465,924
Steel 0.54%				
JMC Steel Group, Inc., Term Loan	4.75%	04/01/17	1,524	1,530,010
Tube City IMS Corp., Term Loan	5.75%	03/20/19	1,495	1,507,906
WireCo WorldGroup, Inc., Term Loan	6.00%	02/15/17	1,748	1,767,383
				4,805,299
Surface Transport 0.70%				
Avis Budget Car Rental, LLC, Incremental Term Loan	6.25%	09/22/18	2,200	2,220,195
JHCI Acquisition, Inc., First Lien Term Loan	2.74%	06/19/14	1,495	1,419,299
Kenan Advantage Group, Inc., Term Loan (Acquired 12/20/10; Cost \$2,109,000)	4.50%	06/11/16	2,124	2,129,017
Swift Transportation Co. Inc., Term Loan B2	5.00%	12/21/17	511	514,191
				6,282,702
Telecommunications 9.19%				
Avaya, Inc., Extended Term Loan B3	4.93%	10/26/17	7,312	6,565,833
Cellular South, Inc., Term Loan B	4.50%	07/27/17	2,619	2,611,270
Consolidated Communications, Inc., Extended Term Loan B	3.99%	12/31/17	1,200	1,172,999
Term Loan B	2.74%	12/31/14	498	495,841
Fairpoint Communications, Inc., Term Loan B	6.50%	01/22/16	4,866	4,546,116
Genesys Telecom Holdings, U.S., Inc., Term Loan B	6.75%	01/31/19	4,190	4,234,556

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

**14 Invesco Van Kampen Senior Income Trust**

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	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Principal Amount</b>	<b>Value</b>
Telecommunications (continued)				
Global Tel*Link Corp., Term Loan B	6.00%	12/14/17	\$ 4,462	\$ 4,471,552
Level 3 Communications, Inc., Term Loan B	5.25%	08/01/19	4,919	4,939,480
Term Loan B2	5.75%	09/03/18	1,733	1,743,759
Term Loan B3	5.75%	08/31/18	8,199	8,248,635
MetroPCS Wireless, Inc., Term Loan B	4.00%	03/19/18	13,297	13,301,518
NeuStar, Inc., Term Loan B	5.00%	11/08/18	2,840	2,867,995
NTELOS Inc., Term Loan B	4.00%	08/07/15	465	464,411
Securus Technologies Holdings, Inc., Term Loan	6.50%	05/31/17	961	955,111
Term Loan	6.50%	05/31/17	2,656	2,648,686
Syniverse Technologies, Inc., Term Loan	5.00%	04/23/19	4,463	4,457,132
TowerCo Finance LLC, Term Loan B	4.50%	02/02/17	1,145	1,147,003
U.S. TelePacific Corp., Term Loan B	5.75%	02/23/17	3,213	3,083,247
West Corp., Revolver Loan <sup>(d)</sup>	0.00%	01/15/16	2,633	2,369,528
Term Loan B5	5.50%	07/15/16	191	191,657
Term Loan B6	5.75%	06/29/18	4,338	4,363,315
Windstream Corp., Term Loan B3	4.00%	08/08/19	2,691	2,700,557
Zayo Bandwidth, LLC, Term Loan B	7.13%	07/02/19	4,937	5,021,588
				82,601,789
Utilities 5.27%				

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AES Corp., Term Loan	4.25%	06/01/18	3,209	3,225,247
BRSP, LLC, Term Loan B	7.50%	06/04/14	3,728	3,742,030
Calpine Corp., Term Loan	4.50%	04/02/18	1,957	1,964,094
Term Loan B	4.50%	04/02/18	2,475	2,484,603
Longview Power LLC, Extended Term Loan B	7.25%	10/31/17	4,743	4,055,122
Synthetic LOC	5.25%	02/28/14	733	647,167
LSP Madison Funding Corp., Term Loan	5.50%	06/28/19	3,012	3,027,140
NRG Energy, Inc., Term Loan B	4.00%	06/29/18	2,165	2,171,848
Star West Generation LLC, Term Loan B	6.00%	05/17/18	4,458	4,430,053
Texas Competitive Electric Holdings Co., LLC, Extended Term Loan	4.77%	10/10/17	10,251	6,985,310
Term Loan	3.77%	10/10/14	16,407	12,088,632
TPF Generation Holdings LLC, Second Lien Term Loan C	4.71%	12/15/14	2,621	2,578,600
				47,399,846
Total Variable Rate Senior Loan Interests				1,145,680,627

**U.S. Dollar Denominated Bonds and Notes 10.81%**

Air Transport 0.87%

Air Lease Corp.	7.38%	01/30/19	5,971	6,165,057
Continental Airlines, Inc. <sup>(i)</sup>	6.75%	09/15/15	1,110	1,162,725
Delta Air Lines Pass Through Trust	4.75%	05/07/20	469	482,484
				7,810,266

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



**15 Invesco Van Kampen Senior Income Trust**

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	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Principal Amount</b>	<b>Value</b>
Automotive 0.14%				
Goodyear Tire & Rubber Co. (The)	7.00%	05/15/22	\$ 1,190	\$ 1,246,525
Business Equipment & Services 0.32%				
First Data Corp. <sup>(i)</sup>	6.75%	11/01/20	2,932	2,910,010
Cable & Satellite Television 0.87%				
UPC Broadband Holdings, B.V. (Netherlands) <sup>(i)</sup>	7.25%	11/15/21	5,862	6,374,925
UPC Broadband Holdings, B.V. (Netherlands) <sup>(i)</sup>	6.88%	01/15/22	263	279,916
UPC Broadband Holdings, B.V. (Netherlands) <sup>(i)</sup>	6.63%	07/01/20	1,116	1,186,663
				7,841,504
Chemicals & Plastics 0.11%				
INEOS Holdings Ltd. (United Kingdom) <sup>(i)</sup>	8.38%	02/15/19	367	389,020
INEOS Holdings Ltd. (United Kingdom) <sup>(i)</sup>	7.50%	05/01/20	234	240,435
Taminco Global Chemical Corp. <sup>(i)</sup>	9.75%	03/31/20	337	358,905
				988,360
Containers & Glass Products 1.43%				
Berry Plastics Holding Inc. <sup>(i)</sup>	5.21%	02/15/15	6,240	6,249,360
Reynolds Group Holdings Inc.	7.88%	08/15/19	2,884	3,204,845
Reynolds Group Holdings Inc.	9.88%	08/15/19	3,172	3,362,320
				12,816,525
Ecological Services & Equipment 0.08%				

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Environmental Systems Products Holdings, Inc. <sup>(c)</sup>	16.00%	12/31/19	722	722,291
Food Products 0.16%				
Post Holdings Inc. <sup>(i)</sup>	7.38%	02/15/22	1,343	1,416,865
Forest Products 0.28%				
Verso Paper Holdings, LLC <sup>(i)</sup>	11.75%	01/15/19	2,428	2,506,910
Healthcare 1.78%				
Accellent Inc.	8.38%	02/01/17	2,566	2,665,432
Accellent Inc.	10.00%	11/01/17	1,208	1,026,800
Apria Healthcare Group, Inc.	11.25%	11/01/14	6,167	6,428,750
Biomet Inc. <sup>(i)</sup>	6.50%	08/01/20	704	733,920
Community Health Systems, Inc.	8.00%	11/15/19	2,064	2,236,860
DJO Finance LLC <sup>(i)</sup>	8.75%	03/15/18	1,943	2,088,725
Kindred Healthcare, Inc.	8.25%	06/01/19	808	785,780
				15,966,267
Home Furnishings 0.09%				
Targus Group International, Inc. PIK (Acquired 12/16/09-12/14/11; Cost 2,327,543) <sup>(c)(i)</sup>	10.00%	06/14/19	821	821,026
Lodging & Casinos 0.10%				
Chester Downs & Marina LLC <sup>(i)</sup>	9.25%	01/15/20	838	863,140

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

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	Interest Rate	Maturity Date	Principal Amount	Value
Oil & Gas 0.83%				
Coffeyville Resources LLC <sup>(i)</sup>	9.00%	04/01/15	\$ 4,498	\$ 4,812,860
NGPL PipeCo LLC <sup>(i)</sup>	9.63%	06/01/19	1,174	1,303,140
Targa Resources Partners L.P. <sup>(i)</sup>	6.38%	08/01/22	1,315	1,380,750
				7,496,750
Radio & Television 0.53%				
Univision Communications Inc. <sup>(i)</sup>	6.75%	09/15/22	4,692	4,733,055
Surface Transport 0.12%				
Avis Budget Car Rental LLC <sup>(i)</sup>	8.25%	01/15/19	962	1,048,580
Telecommunications 1.50%				
Goodman Networks, Inc. <sup>(i)</sup>	12.13%	07/01/18	4,200	4,431,000
Paetec Holding Corp.	8.88%	06/30/17	756	824,040
Wind Acquisition Finance S.A. (Italy) <sup>(i)</sup>	7.25%	02/15/18	4,484	4,136,490
Wind Telecomunicazioni S.p.A. (Italy) <sup>(i)</sup>	7.25%	02/15/18	1,634	1,507,365
Windstream Corp.	7.50%	06/01/22	2,565	2,635,538
				13,534,433
Utilities 1.60%				
Calpine Corp. <sup>(i)</sup>	7.88%	01/15/23	1	571
Calpine Corp. <sup>(i)</sup>	7.50%	02/15/21	5,468	6,096,819
NRG Energy Inc.	7.63%	05/15/19	7,920	8,296,200

				14,393,590
Total U.S. Dollar Denominated Bonds and Notes				97,116,097

**Structured Products 5.08%**

Apidos CDO Ltd. (Cayman Islands) <sup>(i)(j)</sup>	6.97%	07/15/23	2,154	1,914,550
Apidos Cinco CDO Ltd. (Cayman Islands) <sup>(j)</sup>	4.72%	05/14/20	772	603,233
Apidos Quattro CDO Ltd. (Cayman Islands) <sup>(i)(j)</sup>	4.06%	01/20/19	1,040	792,745
Ares XI CLO Ltd. <sup>(i)(j)</sup>	3.46%	10/11/21	1,851	1,410,264
Atrium IV CDO Corp. <sup>(i)</sup>	9.18%	06/08/19	268	249,604
Banc of America Large Loan Inc. <sup>(i)(j)</sup>	1.99%	11/15/13	13,430	13,164,929
Columbus Nova CLO Ltd. <sup>(i)(j)</sup>	4.04%	05/16/19	1,431	1,081,873
Columbus Nova CLO Ltd. <sup>(j)</sup>	4.04%	05/16/19	894	675,887
Flagship CLO VI <sup>(j)</sup>	5.22%	06/10/21	2,565	2,004,269
Flagship CLO VI <sup>(i)(j)</sup>	5.22%	06/10/21	755	590,329
Four Corners CLO II, Ltd. <sup>(j)</sup>	2.30%	01/26/20	108	83,638
Four Corners CLO II, Ltd. <sup>(i)(j)</sup>	2.30%	01/26/20	324	250,913
Genesis CLO Ltd. <sup>(i)(j)</sup>	6.96%	10/10/14	2,254	2,146,583
Gramercy Park CLO Ltd. <sup>(i)(j)</sup>	5.97%	07/17/23	4,004	3,326,923
Halcyon Loan Investors CLO II, Ltd. (Cayman Islands) <sup>(i)(j)</sup>	4.05%	04/24/21	1,009	761,218
ING Investment Management CLO III, Ltd. <sup>(i)(j)</sup>	3.96%	12/13/20	3,038	2,242,638
ING Investment Management CLO IV, Ltd. (Cayman Islands) <sup>(i)(j)</sup>	4.70%	06/14/22	437	331,931
Madison Park Funding IV Ltd. <sup>(i)(j)</sup>	4.07%	03/22/21	3,176	2,379,926
Pacifica CDO VI, Ltd. <sup>(i)(j)</sup>	4.18%	08/15/21	1,247	870,854
Sierra CLO II Ltd. <sup>(j)</sup>	3.95%	01/22/21	1,829	1,301,996
Silverado CLO Ltd. <sup>(i)(j)</sup>	4.21%	10/16/20	2,210	1,673,316

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

**17 Invesco Van Kampen Senior Income Trust**

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	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Principal Amount</b>	<b>Value</b>
Slater Mill Loan Fund, Ltd. <sup>(i)(j)</sup>	5.81%	08/17/22	\$ 2,085	\$ 1,841,747
Symphony CLO IX, Ltd. <sup>(i)(j)</sup>	5.37%	04/16/22	4,258	3,752,627
Symphony CLO VIII, Ltd. <sup>(i)(j)</sup>	6.21%	01/09/23	2,317	2,154,392
Total Structured Products				45,606,385

**Shares****Common Stocks & Other Equity Interests 1.22%**

## Building &amp; Development 0.39%

Axia Acquisition Corp. <sup>(e)(f)(i)</sup>			595	1,488,675
Building Materials Holding Corp. <sup>(f)(i)</sup>			923,526	1,108,231
Lake at Las Vegas Joint Venture, LLC Class A (Acquired 07/15/10; Cost \$7,937,680) <sup>(f)(i)</sup>			780	0
Lake at Las Vegas Joint Venture, LLC Class B (Acquired 07/15/10; Cost \$93,970) <sup>(f)(i)</sup>			9	0
Lake at Las Vegas Joint Venture, LLC Class C, Wts.expiring 07/15/15 (Acquired 07/15/10; Cost \$0) <sup>(f)(i)</sup>			39	0
Lake at Las Vegas Joint Venture, LLC Class D, Wts. expiring 07/15/15 (Acquired 07/15/10; Cost \$0) <sup>(f)(i)</sup>			54	0
Lake at Las Vegas Joint Venture, LLC Class E, Wts. expiring 07/15/15 (Acquired 07/15/10; Cost \$0) <sup>(f)(i)</sup>			60	0
Lake at Las Vegas Joint Venture, LLC Class F, Wts. expiring 07/15/15 (Acquired 07/15/10; Cost \$0) <sup>(f)(i)</sup>			67	0
Lake at Las Vegas Joint Venture, LLC Class G, Wts. expiring 07/15/15 (Acquired 07/15/10; Cost \$0) <sup>(f)(i)</sup>			76	0
Newhall Holding Co., LLC Class A <sup>(f)(i)</sup>			343,321	429,151

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WCI Communities, Inc. <sup>(f)(i)</sup>	6,756	445,896
		3,471,953
Business Equipment & Services 0.00%		
Comdisco Holding Co., Inc. <sup>(f)(i)</sup>	7	37
Chemicals & Plastics 0.03%		
Metokote Corp. Wts., expiring 11/22/23 (Acquired 12/05/11-05/22/12; Cost \$0) <sup>(i)</sup>	278	300,749
Conglomerates 0.10%		
Euramax International, Inc. <sup>(f)(i)</sup>	4,207	897,513
Cosmetics & Toiletries 0.13%		
Marietta Intermediate Holding Corp. (Acquired 09/25/06; Cost \$2,287,974) <sup>(f)(i)</sup>	2,023,400	1,193,806
Marietta Intermediate Holding Corp. Wts., expiring 02/20/19 (Acquired 12/22/04; Cost \$0) <sup>(f)(i)</sup>	247,917	0
		1,193,806
Ecological Services & Equipment 0.12%		
Environmental Systems Products Holdings, Inc. (Acquired 09/12/07; Cost \$0) <sup>(f)(i)</sup>	9,333	1,045,296
Financial Intermediaries 0.00%		
RJO Holdings Corp. <sup>(i)</sup>	1,482	14,816
RJO Holdings Corp. Class A <sup>(i)</sup>	1,142	571
RJO Holdings Corp. Class B <sup>(i)</sup>	1,667	833
		16,220
Home Furnishings 0.02%		



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Generation Brands LLC (Acquired 01/29/10; Cost \$0) <sup>(i)</sup>	4,863	0
Targus Group International, Inc. (Acquired 12/16/09; Cost \$0) <sup>(f)(i)</sup>	27,462	198,276
		198,276
Leisure Goods, Activities & Movies 0.03%		
MEGA Brands Inc. (Canada)	27,683	238,707

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

**18 Invesco Van Kampen Senior Income Trust**

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	Shares	Value
Lodging & Casinos 0.17%		
Twin River Worldwide Holdings Inc. Class A <sup>(f)</sup>	\$ 134,134	\$ 1,542,541
Twin River Worldwide Holdings Inc. Class B <sup>(f)</sup>	1,250	6,250
		1,548,791
Oil & Gas 0.12%		
Vitruvian Exploration LLC <sup>(f)</sup>	40,110	1,072,942
Publishing 0.08%		
Affiliated Media, Inc. <sup>(f)</sup>	46,746	607,693
Cygnus Business Media, Inc. (Acquired 07/19/04; Cost \$1,251,821) <sup>(e)(f)(i)</sup>	5,882	0
Endurance Business Media, Inc., Class A <sup>(e)(f)</sup>	8,863	88,633
F&W Media, Inc., Wts. expiring 06/09/14	2,291	287
F&W Publications, Inc. <sup>(f)</sup>	15,519	1,940
MC Communications, LLC (Acquired 07/02/09; Cost \$0) <sup>(f)(i)</sup>	333,084	0
SuperMedia, Inc. <sup>(f)</sup>	2,333	8,632
		707,185
Radio & Television 0.02%		
AR Broadcasting, LLC Wts., expiring 02/15/18 <sup>(f)(i)</sup>	768	207,487
Cumulus Media, Inc. Wts., expiring 06/29/19 (Acquired 01/14/10; Cost \$0) <sup>(f)(i)</sup>	7,614	12,182
		219,669
Telecommunications 0.00%		

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CTM Media Holdings Inc. Class B <sup>(k)</sup>	127	4,572
Utilities 0.01%		
Genie Energy Ltd. Class B <sup>(k)</sup>	7,632	54,187
Total Common Stocks & Other Equity Interests		10,969,903

**Preferred Stocks 0.04%**

Ecological Services & Equipment 0.04%		
Environmental Systems Products Holdings, Inc. (Acquired 09/12/07; Cost \$53,400) <sup>(i)</sup>	2,136	371,130
Financial Intermediaries 0.00%		
RTS Investor Corp. <sup>(i)</sup>	324	24,984
Total Preferred Stocks		396,114

**Money Market Funds 0.77%**

Liquid Assets Portfolio Institutional Class <sup>(b)</sup>	3,470,353	3,470,353
Premier Portfolio Institutional Class <sup>(b)</sup>	3,470,352	3,470,352
Total Money Market Funds		6,940,705
TOTAL INVESTMENTS 145.40% (Cost \$1,358,795,255)		1,306,709,831
BORROWINGS (27.48)%		(247,000,000)
OTHER ASSETS LESS LIABILITIES (4.01)%		(36,017,968)
PREFERRED SHARES (13.91)%		(125,000,000)
NET ASSETS APPLICABLE TO COMMON SHARES 100.00%		\$ 898,691,863

Investment Abbreviations:

DIP Debtor-in-possession

LOC Letter of Credit  
PIK Payment in Kind

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

**19 Invesco Van Kampen Senior Income Trust**

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Notes to Schedule of Investments:

- (a) Senior secured corporate loans and senior secured debt securities are, at present, not readily marketable, not registered under the Securities Act of 1933, as amended and may be subject to contractual and legal restrictions on sale. Senior secured corporate loans and senior secured debt securities in the Fund's portfolio generally have variable rates which adjust to a base, such as the London Inter-Bank Offered Rate ( LIBOR ), on set dates, typically every 30 days but not greater than one year; and/or have interest rates that float at a margin above a widely recognized base lending rate such as the Prime Rate of a designated U.S. bank.
- (b) Senior secured floating rate interests often require prepayments from excess cash flow or permit the borrower to repay at its election. The degree to which borrowers repay, whether as a contractual requirement or at their election, cannot be predicted with accuracy. As a result, the actual remaining maturity may be substantially less than the stated maturities shown. However, it is anticipated that the senior secured floating rate interests will have an expected average life of three to five years.
- (c) All or a portion of this security is Payment-in-Kind.
- (d) All or a portion of this holding is subject to unfunded loan commitments. Interest rate will be determined at time of funding. See Note 8.
- (e) Affiliated company. As defined by the Investment Company Act of 1940, an affiliated company is one in which the Fund owns 5% or more of the outstanding voting securities or a company which is under common ownership or control.
- (f) Non-income producing securities acquired through the restructuring of senior loans.
- (g) The borrower has filed for protection in federal bankruptcy court.
- (h) Defaulted security. Currently, the issuer is in default with respect to interest payments. The value of this security at August 31, 2012 represented 2.39% of the Trust's Net Assets.
- (i) Security purchased or received in a transaction exempt from registration under the Securities Act of 1933, as amended. The security may be resold pursuant to an exemption from registration under the 1933 Act, typically to qualified institutional buyers. The aggregate value of these securities at August 31, 2012 was \$99,460,810, which represented 11.07% of the Trust's Net Assets.
- (j) Interest or dividend rate is redetermined periodically. Rate shown is the rate in effect on August 31, 2012.
- (k) Securities acquired through the restructuring of senior loans.
- (l) The money market fund and the Trust are affiliated by having the same investment adviser.

**Portfolio Composition**

*By credit quality, based on Total Investments  
as of August 31, 2012*

Baa	1.7%
Ba	37.6
B	39.9
Caa	7.3
Ca	0.3
Non-Rated	12.3

Equity

0.9

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

**20 Invesco Van Kampen Senior Income Trust**

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**Statement of Assets and Liabilities***August 31, 2012**(Unaudited)***Assets:**

Investments, at value (Cost \$1,323,826,045)	\$ 1,291,649,849
Investments in affiliates, at value (Cost \$34,969,210)	15,059,982
Total investments, at value (Cost \$1,358,795,255)	1,306,709,831
Cash	1,993,491
Cash segregated as collateral	1,233,802
Receivable for: Investments sold	17,713,667
Interest and fees	7,454,671
Investments matured	1,512,498
Other assets	576,319
Total assets	1,337,194,279

**Liabilities:**

Payable for: Borrowings	247,000,000
Investments purchased	64,852,204
Income distributions common and preferred shares	80,922
Accrued other operating expenses	326,172
Upfront commitment fees	1,243,118
Total liabilities	313,502,416
Preferred shares (\$0.01 par value, authorized 28,000 shares, 5,000 issued with liquidation preference of \$25,000 per share)	125,000,000

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Net assets applicable to common shares \$ 898,691,863

**Net assets applicable to common shares consist of:**

Shares of beneficial interest	\$ 1,582,105,007
Undistributed net investment income	(8,297,884)
Undistributed net realized gain (loss)	(597,018,480)
Unrealized appreciation (depreciation)	(78,096,780)
	\$ 898,691,863

**Shares outstanding, no par value, with an unlimited number of shares authorized:**

Common shares outstanding	179,999,900
Net asset value per common share	\$ 4.99
Market value per common share	\$ 4.97

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

**21 Invesco Van Kampen Senior Income Trust**

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**Statement of Operations***For the six months ended August 31, 2012**(Unaudited)***Investment income:**

Interest	\$ 36,173,901
Interest from affiliates	232,285
Dividends (net of foreign withholding taxes of \$5,195)	30,759
Other income	1,132,781
Total investment income	37,569,726

**Expenses:**

Advisory fees	5,302,710
Administrative services fees	1,247,696
Custodian fees	208,912
Interest, facilities and maintenance fees	1,453,395
Transfer agent fees	10,292
Trustees and officers fees and benefits	52,276
Other	321,834
Total expenses	8,597,115
Net investment income	28,972,611

**Realized and unrealized gain from:**

Net realized gain from: Investment securities	542,687
Swap agreements	195,740

	738,427
Change in net unrealized appreciation (depreciation) of: Investment securities	19,970,362
Swap agreements	(141,527)
	19,828,835
Net realized and unrealized gain	20,567,262
Net increase in net assets resulting from operations	49,539,873
Distributions to preferred shareholders from net investment income	(1,923,803)
Net increase in net assets from operations applicable to common shares	\$ 47,616,070

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

## **22 Invesco Van Kampen Senior Income Trust**

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**Statement of Changes in Net Assets***For the six months ended August 31, 2012 and the year ended February 29, 2012**(Unaudited)*

	<b>August 31, 2012</b>	<b>February 29, 2012</b>
<b>Operations:</b>		
Net investment income	\$ 28,972,611	\$ 55,220,580
Net realized gain (loss)	738,427	(16,607,090)
Change in net unrealized appreciation (depreciation)	19,828,835	(7,790,923)
Net increase in net assets resulting from operations	49,539,873	30,822,567
Distributions to preferred shareholders from net investment income	(1,923,803)	(3,436,251)
Net increase in net assets from operations applicable to common shareholders	47,616,070	27,386,316
Distributions to common shareholders from net investment income	(28,619,984)	(52,289,971)
Net increase (decrease) in net assets applicable to common shares	18,996,086	(24,903,655)
<b>Net assets applicable to common shares:</b>		
Beginning of period	879,695,777	904,599,432
End of period (includes undistributed net investment income of \$(8,297,884) and \$(6,726,708), respectively)	\$ 898,691,863	\$ 879,695,777

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

**Statement of Cash Flows***For the six months ended August 31, 2012**(Unaudited)***Cash provided by operating activities:**

Net increase in net assets applicable to common shares from operations	\$ 47,616,070
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**Adjustments to reconcile net decrease in net assets from operations to net cash provided by (used in) operating activities:**

Purchases of investments	(632,147,115)
Proceeds from sales of investments	598,130,867
Net change in unrealized appreciation (depreciation) on swap agreements	141,527
Net change in upfront commitment fees	(87,227)
Amortization of loan fees	1,940,144
Increase in receivables and other assets	(1,458,915)
Accretion of discount	(3,473,087)
Decrease in accrued expenses and other payables	(68,326)
Net change in unrealized appreciation on investment securities	(19,828,835)
Net realized gain from investment securities	(738,427)
Net cash provided by (used in) operating activities	(9,973,324)

**Cash provided by (used in) financing activities:**

Distributions paid to common shareholders from net investment income	(28,613,053)
Net proceeds from and repayment of borrowings	91,000,000
Redemption in preferred shares	(75,000,000)
Net cash provided by (used in) financing activities	(12,613,053)

Net increase (decrease) in cash and cash equivalents	(22,586,377)
Cash and cash equivalents at beginning of period	31,520,573
Cash and cash equivalents at end of period	\$ 8,934,196

**Supplemental disclosure of cash flow information:**

Cash paid during the period for interest, facilities and maintenance fees	\$ 1,297,686
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**Notes to Financial Statements**

August 31, 2012  
(Unaudited)

**NOTE 1 Significant Accounting Policies**

Invesco Van Kampen Senior Income Trust (the Trust), a Delaware statutory trust, is registered under the Investment Company Act of 1940, as amended (the 1940 Act), as a diversified, closed-end management investment company. Prior to August 27, 2012, the Trust was organized as a Massachusetts business trust.

The Trust's investment objective is 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 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.

The following is a summary of the significant accounting policies followed by the Trust in the preparation of its financial statements.

**A. Security Valuations** Senior secured floating rate loans and senior secured floating rate debt securities are fair valued using an evaluated quote provided by an independent pricing service. Evaluated quotes provided by the pricing service may reflect appropriate factors such as ratings, tranche type, industry, company performance, spread, individual trading characteristics, institution-size trading in similar groups of securities and other market data.

Securities, including restricted securities, are valued according to the following policy. A security listed or traded on an exchange (except convertible bonds) is valued at its last sales price as of the close of the customary trading session on the exchange where the security is principally traded, or lacking any sales on a particular day, the security may be valued at the closing bid price on that day. Securities traded in the over-the-counter market (but not securities reported on the NASDAQ Stock Exchange) are valued based on the prices furnished by independent pricing services, in which case the securities may be considered fair valued, or by market makers. Each security reported on the NASDAQ Stock Exchange is valued at the NASDAQ Official Closing Price ( NOCP ) as of the close of the customary trading session on the valuation date or absent a NOCP, at the closing bid price.

Futures contracts are valued at the final settlement price set by an exchange on which they are principally traded. Listed options are valued at the mean between the last bid and the ask prices from the exchange on which they are principally traded. Options not listed on an exchange are valued by an independent source at the mean between the last bid and ask prices. For purposes of determining net asset value per share, futures and option contracts generally are valued 15 minutes after the close of the customary trading session of the New York Stock Exchange ( NYSE ).

Investments in open-end and closed-end registered investment companies that do not trade on an exchange are valued at the end of day net asset value per share. Investments in open-end and closed-end registered investment companies that trade on an exchange are valued at the last sales price or official closing price as of the close of the customary trading session on the exchange where the security is principally traded.

Debt obligations (including convertible bonds) and unlisted equities are fair valued using an evaluated quote provided by an independent pricing service. Evaluated quotes provided by the pricing service may be determined without exclusive reliance on quoted prices, and may reflect appropriate factors such as institution-size trading in similar groups of securities, developments related to specific securities, dividend rate, yield, quality, type of issue, coupon rate, maturity, individual trading characteristics and other market data. Debt securities are subject to interest rate and credit risks. In addition, all debt securities involve some risk of default with respect to interest and/or principal payments.

Swap agreements are fair valued using an evaluated quote provided by an independent pricing service. Evaluated quotes provided by the pricing service are valued based on a model which may include end of day net present values, spreads, ratings, industry, and company performance.

Foreign securities (including foreign exchange contracts) are converted into U.S. dollar amounts using the applicable exchange rates as of the close of the NYSE. If market quotations are available and reliable for foreign exchange traded equity securities, the securities will be valued at the market quotations. Because trading hours for certain foreign securities end before the close of the NYSE, closing market quotations may become unreliable. If between the time trading ends on a particular security and the close of the customary trading session on the NYSE, events occur that are significant and make the closing price unreliable, the Trust may fair value the security. If the event is likely to have affected the closing price of the security, the security will be valued at fair value in good faith using procedures approved by the Board of Trustees. Adjustments to closing prices to reflect fair value may also be based on a screening process of an independent pricing service to indicate the degree of certainty, based on historical data, that the closing price in the principal market where a foreign security trade is not the current value as of the close of the NYSE. Foreign securities meeting the approved degree of certainty that the price is not reflective of current value will be priced at the indication of fair value from the independent pricing service. Multiple factors may be considered by the independent pricing service in determining adjustments to reflect fair value and may include information relating to sector indices, American Depositary Receipts and domestic and foreign index futures. Foreign securities may have additional risks including exchange rate changes, potential for sharply devalued currencies and high inflation, political and economic upheaval, the relative lack of issuer information, relatively low market liquidity and the potential lack of strict financial and accounting controls and standards.

Securities for which market prices are not provided by any of the above methods may be valued based upon quotes furnished by independent sources. The last bid price may be used to value equity securities. The mean between the last bid and asked prices is used to value debt obligations, including Corporate Loans.

Securities for which market quotations are not readily available or are unreliable are valued at fair value as determined in good faith by or under the supervision of the Trust's officers following procedures approved by the Board of Trustees. Issuer specific events, market trends, bid/ask quotes of brokers and information providers and other market data may be reviewed in the course of making a good faith determination of a security's fair value.

Valuations change in response to many factors including the historical and prospective earnings of the issuer, the value of the issuer's assets, general economic conditions, interest rates, investor perceptions and market liquidity. Because of the inherent uncertainties of valuation, the values reflected in the financial statements may materially differ from the value received upon actual sale of those investments.

- B. Securities Transactions and Investment Income** Securities transactions are accounted for on a trade date basis. Realized gains or losses on sales are computed on the basis of specific identification of the securities sold. Interest income is recorded on the accrual basis from the settlement date. Facility fees received may be amortized over the life of the loan. Paydown gains and losses on mortgage and asset-backed securities are recorded as adjustments to interest income. Dividend income (net of withholding tax, if any) is recorded on the ex-dividend date. Bond premiums and discounts are amortized and/or accreted for financial reporting purposes.
- The Trust may periodically participate in litigation related to Fund investments. As such, the Trust may receive proceeds from litigation settlements. Any proceeds received are included in the Statement of Operations as realized gain (loss) for investments no longer held and as unrealized gain (loss) for investments still held.
- Brokerage commissions and mark ups are considered transaction costs and are recorded as an increase to the cost basis of securities purchased and/or a reduction of proceeds on a sale of securities. Such transaction costs are included in the determination of net realized and unrealized gain (loss) from investment securities reported in the Statement of Operations and the Statement of Changes in Net Assets and the net realized and unrealized gains (losses) on securities per share in the Financial Highlights. Transaction costs are included in the calculation of the Trust's net asset value and, accordingly, they reduce the Trust's total returns. These transaction costs are not considered operating expenses and are not reflected in net investment income reported in the Statement of Operations and Statement of Changes in Net Assets, or the net investment income per share and ratios of expenses and net investment income reported in the Financial Highlights, nor are they limited by any expense limitation arrangements between the Trust and the investment adviser. Other income is comprised primarily of amendment fees which are recorded when received. Amendment fees are received in return for changes in the terms of a loan or note.
- C. Country Determination** For the purposes of making investment selection decisions and presentation in the Schedule of Investments, the investment adviser may determine the country in which an issuer is located and/or credit risk exposure based on various factors. These factors include the laws of the country under which the issuer is organized, where the issuer maintains a principal office, the country in which the issuer derives 50% or more of its total revenues and the country that has the primary market for the issuer's securities, as well as other criteria. Among the other criteria that may be evaluated for making this determination are the country in which the issuer maintains 50% or more of its assets, the type of security, financial guarantees

and enhancements, the nature of the collateral and the sponsor organization. Country of issuer and/or credit risk exposure has been determined to be the United States of America, unless otherwise noted.

**D. Distributions** The Trust declares and pays monthly dividends from net investment income to common shareholders. Distributions from net realized capital gain, if any, are generally paid annually and are distributed on a pro rata basis to common and preferred shareholders. The Trust may elect to treat a portion of the proceeds from redemptions as distributions for federal income tax purposes.

**E. Federal Income Taxes** The Trust intends to comply with the requirements of Subchapter M of the Internal Revenue Code necessary to qualify as a regulated investment company and to distribute substantially all of the Trust's taxable earnings to shareholders. As such, the Trust will not be subject to federal income taxes on otherwise taxable income (including net realized capital gain) that is distributed to shareholders. Therefore, no provision for federal income taxes is recorded in the financial statements.

The Trust files tax returns in the U.S. Federal jurisdiction and certain other jurisdictions. Generally, the Trust is subject to examinations by such taxing authorities for up to three years after the filing of the return for the tax period.

**F. Interest, Facilities and Maintenance Fees** Interest, Facilities and Maintenance Fees include interest and related borrowing costs such as commitment fees and other expenses associated with lines of credit and interest and administrative expenses related to establishing and maintaining Auction Rate Preferred Shares and floating rate note obligations, if any.

**G. Accounting Estimates** The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ( GAAP ) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period including estimates and assumptions related to taxation. Actual results could differ from those estimates by a significant amount. In addition, the Trust monitors for material events or transactions that may occur or become known after the period-end date and before the date the financial statements are released to print.

**H. Indemnifications** Under the Trust's organizational documents, each Trustee, officer, employee or other agent of the Trust is indemnified against certain liabilities that may arise out of the performance of their duties to the Trust. Additionally, in the normal course of business, the Trust enters into contracts, including the Trust's servicing agreements, that contain a variety of indemnification clauses. The Trust's maximum exposure under these arrangements is unknown as this would involve future claims that may be made against the Trust that have not yet occurred. The risk of material loss as a result of such indemnification claims is considered remote.

**I. Other Risks** The Trust may invest all or substantially of its assets in senior secured floating rate loans, senior secured debt securities or other securities rated below investment grade. These securities are generally considered to have speculative characteristics and are subject to greater risk of loss of principal and interest than higher rated securities. The value of lower quality debt securities and floating rate loans can be more volatile due to increased sensitivity to adverse issuer, political, regulatory, market or economic developments.

The Trust invests in Corporate Loans from U.S. or non-U.S. companies (the Borrowers ). The investment of the Trust in a Corporate Loan may take the form of participation interests or assignments. If the Trust purchases a participation interest from a syndicate of lenders ( Lenders ) or one of the participants in the syndicate ( Participant ), one or more of which administers the loan on behalf of all the Lenders (the Agent Bank ), the Trust would be required to rely on the Lender that sold the participation interest not only for the enforcement of the Trust's rights against the Borrower but also for the receipt and processing of payments due to the Trust under the Corporate Loans. As such, the Trust is subject to the credit risk of the Borrower and the Participant. Lenders and Participants interposed between the Trust and a Borrower, together with Agent Banks, are referred to as Intermediate Participants .

**J. Bank Loan Risk Disclosures** Although the resale, or secondary market for floating rate loans has grown substantially over the past decade, both in overall size and number of market participants, there is no organized exchange or board of trade on which floating rate loans are traded. Instead, the secondary market for floating rate loans is a private, unregulated interdealer or interbank resale market. Such a market may therefore be subject to



irregular trading activity, wide bid/ask spreads, and extended trade settlement periods. Similar to other asset classes, bank loan funds may be exposed to counterparty credit risk, or the risk that an entity with which the Trust has unsettled or open transactions may fail to or be unable to perform on its commitments. The Trust manages counterparty credit risk by entering into transactions only with counterparties that they believe have the financial resources to honor their obligations and by monitoring the financial stability of those counterparties.

- K. Industry Concentration** To the extent that the Trust is concentrated in securities of issuers in the banking and financial services industries, the Trust's performance will depend to a greater extent on the overall condition of those industries. The value of these securities can be sensitive to changes in government regulation, interest rates and economic downturns in the U.S. and abroad.
- L. Leverage Risk** The Trust may utilize leverage to seek to enhance the yield of the Trust by borrowing or issuing preferred shares. There are risks associated with borrowing or issuing preferred shares in an effort to increase the yield and distributions on the common shares, including that the costs of the financial leverage may exceed the income from investments made with such leverage, the higher volatility of the net asset value of the common shares, and that fluctuations in the interest rates on the borrowing or dividend rates on preferred shares may affect the yield and distributions to the common shareholders. There can be no assurance that the Trust's leverage strategy will be successful.
- M. Cash and Cash Equivalents** For the purposes of the Statement of Cash Flows the Trust defines Cash and Cash Equivalents as cash (including foreign currency), money market funds and other investments held in lieu of cash and excludes investments made with cash collateral received.
- N. Securities Purchased on a When-Issued and Delayed Delivery Basis** The Trust may purchase and sell interests in portfolio securities on a when-issued and delayed delivery basis, with payment and delivery scheduled for a future date. No income accrues to the Trust on such interests or securities in connection with such transactions prior to the date the Trust actually takes delivery of such interests or securities. These transactions are subject to market fluctuations and are subject to the risk that the value at delivery may be more or less than the trade date purchase price. Although the Trust will generally purchase these securities with the intention of acquiring such securities, they may sell such securities prior to the settlement date.

**O. Swap Agreements** The Trust may enter into various swap transactions, including interest rate, total return, index, currency exchange rate and credit default swap contracts ( CDS ) for investment purposes or to manage interest rate, currency or credit risk.

Interest rate, total return, index, and currency exchange rate swap agreements are two-party contracts entered into primarily to exchange the returns (or differentials in rates of returns) earned or realized on particular predetermined investments or instruments. The gross returns to be exchanged or swapped between the parties are calculated with respect to a notional amount, i.e., the return on or increase in value of a particular dollar amount invested at a particular interest rate or return of an underlying asset, in a particular foreign currency, or in a basket of securities representing a particular index.

A CDS is an agreement between two parties ( Counterparties ) to exchange the credit risk of an issuer. A buyer of a CDS is said to buy protection by paying a fixed payment over the life of the agreement and in some situations an upfront payment to the seller of the CDS. If a defined credit event occurs (such as payment default or bankruptcy), the Trust as a protection buyer would cease paying its fixed payment, the Trust would deliver eligible bonds issued by the reference entity to the seller, and the seller would pay the full notional value, or the par value , of the referenced obligation to the Trust. A seller of a CDS is said to sell protection and thus would receive a fixed payment over the life of the agreement and an upfront payment, if applicable. If a credit event occurs, the Trust as a protection seller would cease to receive the fixed payment stream, the Trust would pay the buyer par value or the full notional value of the referenced obligation, and the Trust would receive the eligible bonds issued by the reference entity. In turn, these bonds may be sold in order to realize a recovery value. Alternatively, the seller of the CDS and its counterparty may agree to net the notional amount and the market value of the bonds and make a cash payment equal to the difference to the buyer of protection. If no credit event occurs, the Trust receives the fixed payment over the life of the agreement. As the seller, the Trust would effectively add leverage to its portfolio because, in addition to its total net assets, the Trust would be subject to investment exposure on the notional amount of the CDS. In connection with these agreements, cash and securities may be identified as collateral in accordance with the terms of the respective swap agreements to provide assets of value and recourse in the event of default under the swap agreement or bankruptcy/insolvency of a party to the swap agreement. If a counterparty becomes bankrupt or otherwise fails to perform its obligations due to financial difficulties, the Trust may experience significant delays in obtaining any recovery in a bankruptcy or other reorganization proceeding. The Trust may obtain only limited recovery or may obtain no recovery in such circumstances.

Implied credit spreads represent the current level at which protection could be bought or sold given the terms of the existing CDS contract and serve as an indicator of the current status of the payment/performance risk of the CDS. An implied spread that has widened or increased since entry into the initial contract may indicate a deteriorating credit profile and increased risk of default for the reference entity. A declining or narrowing spread may indicate an improving credit profile or decreased risk of default for the reference entity. Alternatively, credit spreads may increase or decrease reflecting the general tolerance for risk in the credit markets.

Changes in the value of swap agreements are recognized as unrealized gains (losses) in the Statement of Operations by marking to market on a daily basis to reflect the value of the swap agreement at the end of each trading day. Payments received or paid at the beginning of the agreement are reflected as such on the Statement of Assets and Liabilities and may be referred to as upfront payments. The Trust accrues for the fixed payment stream and amortizes upfront payments, if any, on swap agreements on a daily basis with the net amount, recorded as a component of realized gain (loss) on the Statement of Operations. A liquidation payment received or made at the termination of a swap agreement is recorded as realized gain (loss) on the Statement of Operations. The Trust segregates liquid securities having a value at least equal to the amount of the potential obligation of a Trust under any swap transaction. The Trust's maximum risk of loss from counterparty risk, either as the protection seller or as the protection buyer, is the value of the contract. The risk may be mitigated by having a master netting arrangement between the Trust and the counterparty and by the posting of collateral by the counterparty to cover the Trust's exposure to the counterparty. Entering into these agreements involves, to varying degrees, lack of liquidity and elements of credit, market, and counterparty risk in excess of amounts recognized

on the Statement of Assets and Liabilities. Such risks involve the possibility that a swap is difficult to sell or liquidate; the counterparty does not honor its obligations under the agreement and unfavorable interest rates and market fluctuations.

**NOTE 2 Advisory Fees and Other Fees Paid to Affiliates**

The Trust has entered into a master investment advisory agreement with Invesco Advisers, Inc. (the Adviser or Invesco ). Under the terms of the investment advisory agreement, the Trust pays an advisory fee to the Adviser based on the annual rate of 0.85% of the Trust's average daily managed assets. Managed assets for this purpose means the Trust's net assets, plus assets attributable to outstanding preferred shares and the amount of any borrowings incurred for the purpose of leverage (whether or not such borrowed amounts are reflected in the Trust's financial statements for purposes of GAAP).

Under the terms of a master sub-advisory agreement between the Adviser and each of Invesco Asset Management Deutschland GmbH, Invesco Asset Management Limited, Invesco Asset Management (Japan) Limited, Invesco Australia Limited, Invesco Hong Kong Limited, Invesco Senior Secured Management, Inc. and Invesco Canada Ltd. (collectively, the Affiliated Sub-Advisers ) the Adviser, not the Trust, may pay 40% of the fees paid to the Adviser to any such Affiliated Sub-Adviser(s) that provide(s) discretionary investment management services to the Trust based on the percentage of assets allocated to such Sub-Adviser(s).

The Adviser had contractually agreed to waive advisory fees and/or reimburse expenses to the extent necessary to limit the Trust's expenses after fee waiver and/or expense reimbursement (excluding certain items discussed below) to 2.07%. In determining the Adviser's obligation to waive advisory fees and/or reimburse expenses, the following expenses are not taken into account, and could cause the Trust's expenses after fee waiver and/or expense reimbursement to exceed the limit reflected above: (1) interest, facilities and maintenance fees; (2) taxes; (3) dividend expense on short sales; (4) extraordinary or non-routine items, including litigation expenses; and (5) expenses that the Trust has incurred but did not actually pay because of an expense offset arrangement. The agreement was terminated on June 30, 2012.

The Trust has entered into a master administrative services agreement with Invesco pursuant to which the Trust has agreed to pay Invesco for certain administrative costs incurred in providing accounting services to the Trust. For the six months ended August 31, 2012, expenses incurred under this agreement are shown in the Statement of Operations as *Administrative services fees*. Also, Invesco has entered into service agreements whereby State Street Bank and Trust Company ( SSB ) serves as custodian and fund accountant and provides certain administrative services to the Trust.

Certain officers and trustees of the Trust are officers and directors of Invesco.

### NOTE 3 Additional Valuation Information

GAAP defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, under current market conditions. GAAP establishes a hierarchy that prioritizes the inputs to valuation methods giving the highest priority to readily available unadjusted quoted prices in an active market for identical assets (Level 1) and the lowest priority to significant unobservable inputs (Level 3) generally when market prices are not readily available or are unreliable. Based on the valuation inputs, the securities or other investments are tiered into one of three levels. Changes in valuation methods may result in transfers in or out of an investment's assigned level:

Level 1 Prices are determined using quoted prices in an active market for identical assets.

Level 2 Prices are determined using other significant observable inputs. Observable inputs are inputs that other market participants may use in pricing a security. These may include quoted prices for similar securities, interest rates, prepayment speeds, credit risk, yield curves, loss severities, default rates, discount rates, volatilities and others.

Level 3 Prices are determined using significant unobservable inputs. In situations where quoted prices or observable inputs are unavailable (for example, when there is little or no market activity for an investment at the end of the period), unobservable inputs may be used. Unobservable inputs reflect the Trust's own assumptions about the factors market participants would use in determining fair value of the securities or instruments and would be based on the best available information.

The following is a summary of the tiered valuation input levels, as of August 31, 2012. The level assigned to the securities valuations may not be an indication of the risk or liquidity associated with investing in those securities. Because of the inherent uncertainties of valuation, the values reflected in the financial statements may materially differ from the value received upon actual sale of those investments.

	Level 1	Level 2	Level 3	Total
Variable Rate Senior Loan Interest	\$	\$ 1,145,556,860	\$ 123,767	\$ 1,145,680,627
Notes		96,295,071	821,026	97,116,097
Structured Products		45,606,385		45,606,385
Equity Securities	306,135	7,743,138	3,316,744	11,366,017
Money Market Funds	6,940,705			6,940,705
Total Investments	\$ 7,246,840	\$ 1,295,201,454	\$ 4,261,537	\$ 1,306,709,831

### NOTE 4 Derivative Investments

#### Effect of Derivative Instruments for the six months ended August 31, 2012