

Invesco Senior Loan Fund

A: VSLAX | Y: VSLYX

Why invest in this fund

- 1 A market leader.**
Our floating-rate team is one of the world's largest, with 25+ years of credit selection expertise and conservative management.
- 2 Information advantage.**
As a private-side investor, we make investment decisions using information not readily accessible to most of our competitors.
- 3 Industry-leading platform.**
Our private credit platform has \$40+ billion in AUM and 100+ dedicated professionals with decades of investing experience.

Top holdings

(% of total net assets)

QuarterNorth Energy, Inc (fka Fieldwood Energy)	4.17
NAS, LLC (d.b.a. Nationwide Marketing Group)	1.74
Crown Finance US, Inc.	1.16
HotelBeds	1.15
Monitronics International, Inc.	1.14
AI Aqua Merger Sub, Inc.	1.12
IAP Worldwide Services	1.12
AAdvantage Loyalty IP Ltd. (American Airlines, Inc.)	1.08
United Airlines, Inc.	1.02
PetSmart, Inc.	0.98

Holdings are subject to change and are not buy/sell recommendations.

Investment categories (%)

Senior Secured Loans	100.7
Domestic Common Stock	9.1
Corporate Debt	7.2
Senior Unsecured Loans	0.6
Warrants	0.6
Preferred Securities	0.5
Int'l Common Stock	0.3
Cash and Cash equivalents	-18.9

May not equal 100% due to rounding.

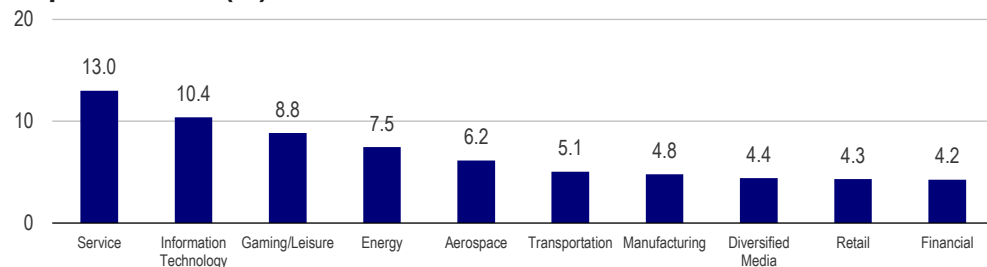
What this fund does

This world-class bank loan fund targets floating-rate high yield returns by investing in the senior, private debt of large companies. Floating-rate loans can mitigate the impact of rising interest rates.

Fund overview (as of 03/31/23)

Fund objective	The fund seeks to provide a high level of current income, consistent with preservation of capital.
Portfolio managers	Philip Yarrow, Scott Baskind, Thomas Ewald
Total net assets	387.83 million (\$)
Morningstar category	Closed End Bank Loan
30 Day SEC yield	8.74%
30 Day SEC tax equivalent yield	N/A
30 Day SEC unsubsidized yields	N/A
Distribution frequency	Monthly
Total number of holdings	598
Weighted average time to reset (days)	44
Effective duration (years)	0.12

Top industries (%)



■ Fund

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Quality Breakdown

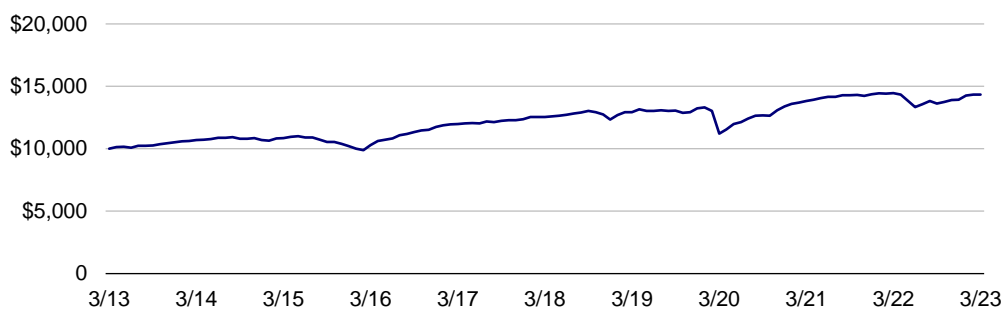
	% total
BBB	0.95
BB	14.86
B	52.44
CCC	9.58
CC	0.05
D	0.42
Not Rated	12.89



Performance of a 10,000 investment (\$)

Class A shares at NAV (March 31, 2013 – March 31, 2023)

■ Invesco Senior Loan Fund Class A at NAV: \$14,329



Expense ratios

	% net	% total
Class A	1.97	1.97
Class Y	1.72	1.72

Per the current prospectus.

Standardized performance (%) as of March 31, 2023

		YTD	3 Month	1 Year	3 Year	5 Year	10 Year	Since Inception
Class A shares inception: 02/18/05	NAV	2.17	2.17	-1.64	8.51	2.67	3.66	3.37
	Max. Load 3.25%	-1.08	-1.08	-4.87	7.34	1.98	3.32	3.18
Class Y shares inception: 11/08/13	NAV	2.24	2.24	-1.24	8.78	2.94	-	3.72
Credit Suisse Leveraged Loan Index		3.11	3.11	2.12	8.38	3.55	3.86	-
Total return ranking vs. Morningstar								
Closed End Bank Loan category		-	-	43%	73%	56%	62%	-
(Class A shares at NAV)				(30 of 65)	(38 of 51)	(24 of 41)	(18 of 31)	

Calendar year total returns (%)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Class A shares at NAV	8.65	1.75	-4.47	15.01	5.35	-0.37	7.43	1.02	8.16	-3.13
Credit Suisse Leveraged Loan Index	6.15	2.06	-0.38	9.88	4.25	1.14	8.17	2.78	5.40	-1.06

Performance quoted is past performance and cannot guarantee comparable future results; current performance may be lower or higher. Visit [invesco.com](https://www.invesco.com) for the most recent month-end performance. Performance figures reflect reinvested distributions and changes in net asset value (NAV). Investment return and principal value will vary so that you may have a gain or a loss when you sell shares. Returns less than one year are cumulative; all others are annualized. Class Y shares have no sales charge; therefore, performance is at NAV. Performance shown prior to the inception date of Class Y shares is that of Class A shares and includes the 12b-1 fees applicable to Class A shares. Index source: Bloomberg L.P. Had fees not been waived and/or expenses reimbursed in the past, returns would have been lower. Performance shown at NAV does not include the applicable front-end sales charge, which would have reduced the performance.

The Credit Suisse Leveraged Loan Index represents tradable, senior-secured, U.S.-dollar-denominated non-investment-grade loans. An investment cannot be made directly in an index.

About Risks

Derivatives may be more volatile and less liquid than traditional investments and are subject to market, interest rate, credit, leverage, counterparty, and management risks. An investment in a derivative could lose more than the cash amount invested.

There are risks associated with borrowing or issuing preferred shares, including that the costs of the financial leverage 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. Use of leverage also may impair the fund's ability to maintain its qualification for federal income taxes as a regulated investment company.

The risks of investing in securities of foreign issuers can include fluctuations in foreign currencies, political and economic instability, and foreign taxation issues.

Junk bonds have greater risk of default or price changes due to changes in the issuer's credit quality. Junk bond values fluctuate more than high quality bonds and can decline significantly over a short time.

Leverage created from borrowing or certain types of transactions or instruments may impair liquidity, cause positions to be liquidated at an unfavorable time, lose more than the amount invested, or increase volatility.

The Fund invests in financial instruments that use the London Interbank Offered Rate ("LIBOR") as a reference or benchmark rate for variable interest rate calculations. LIBOR will be phased out by the end of 2021, and it's anticipated that LIBOR will cease to be published after that time. To assist with the transition, US dollar LIBOR rates will continue to be published until June 2023. There is uncertainty on the effects of the LIBOR transition process, therefore any impact of the LIBOR transition on the Fund or its investments cannot yet be determined. There is no assurance an alternative rate will be similar to, produce the same value or economic equivalence or instruments using the rate will have the same volume or liquidity as LIBOR. Any effects of LIBOR transition and the adoption of alternative rates could result in losses to the Fund.

The fund is a closed-end investment company designed primarily for long-term investors and not as a trading vehicle. While there is no restriction on transferring the shares, the fund does not intend to list the shares for trading on any national securities exchange. There is no secondary trading market for shares. An investment in the shares is illiquid. There is no guarantee that you will be able to sell all of the shares that you desire to sell in any repurchase offer by the fund.

Senior Loans, like most other debt obligations, are subject to the risk of default. Default in the payment of interest or principal on a Senior Loan will result in a reduction in income to the Fund, a reduction in the value of the Senior Loan and a potential decrease in the Fund's net asset value. The risk of default will increase in the event of an economic downturn or a substantial increase in interest rates.

There is less readily available, reliable information about most senior loans than there is for many other types of securities. In addition, there is no minimum rating or other independent evaluation of a borrower or its securities limiting the fund's investments, and the adviser relies primarily on its own evaluation of borrower credit quality rather than on any available independent sources.

The fund is subject to certain other risks. Please see the current prospectus for more information regarding the risks associated with an investment in the fund.

Ratings 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. Not Rated indicates the debtor was not rated and should not be interpreted as indicating low quality. A negative in Cash indicates fund activity that has accrued or is pending settlement. For more information on Standard and Poor's rating methodology, please visit www.standardandpoors.com and select 'Understanding Ratings' under Rating Resources on the homepage.

The fund holdings are organized according to the Global Industry Classification Standard, which was developed by and is the exclusive property and service mark of MSCI Inc. and Standard & Poor's.

30 Day SEC Unsubsidized Yield reflects the 30-day yield if the investment adviser were not waiving all or part of its fee or reimbursing the fund for part of its expenses. Total return would have also been lower in the absence of these temporary reimbursements or waivers.

30 Day SEC Yield is based on a 30-day period and is computed by dividing the net investment income per share earned during the period by the maximum offering price per share on the last day of the period.

Weighted average time to reset is the amount of time required for the base interest rate (usually LIBOR) of all loans in the portfolio to reset or adjust to a new base interest rate.

Morningstar

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Past performance is no guarantee of future results. Open-end mutual funds and exchange-traded funds are considered a single population for comparison purposes. For factsheets that display Morningstar Star Ratings; Ratings are calculated for funds with at least a three year history. The overall rating is derived from a weighted average of three-, five- and 10- year rating metrics, as applicable, excluding sales charges and including fees and expenses. Had fees not been waived and/or expenses reimbursed currently or in the past, the Morningstar rating would have been lower. Ratings are as of the most recent quarter end and are subject to change every month. The top 10% of fund in a category receive five stars, the next 22.5% four stars, the next 35% three stars, the next 22.5% two stars and the bottom 10% one star. Ratings for other share classes may differ due to different performance characteristics.

Before investing, consider the Fund's investment objectives, risks, charges and expenses. Visit invesco.com/fundprospectus for a prospectus/summary prospectus containing this information. Read it carefully before investing.