

Invesco Van Kampen Senior Income Trust
Form N-CSR
October 12, 2010

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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: 7/31

Date of reporting period: 7/31/10

Item 1. Reports to Stockholders.

Annual Report to Shareholders July 31, 2010 Invesco Van Kampen Senior Income Trust NYSE:
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Management's Discussion of Trust Performance

Performance summary

As part of Invesco's June 1, 2010, acquisition of Morgan Stanley's retail asset management business, including Van Kampen Investments, Van Kampen Senior Income Trust was renamed Invesco Van Kampen Senior Income Trust. On June 25, 2010, Thomas Ewald became responsible for managing the Trust, joining Phillip Yarrow, who has managed it since 2007. A listing of your Trust's managers appears later in this report.

For the fiscal year ended July 31, 2010, Invesco Van Kampen Senior Income Trust returned 25.02% at net asset value (NAV) and 38.95% at market value, outperforming its broad market and style-specific indexes, the Barclays Capital U.S. Aggregate Index and the S&P/LSTA Leveraged Loan Index, respectively.

Performance

Total returns, 7/31/09 to 7/31/10

Trust at NAV	25.02%
Trust at Market Value	38.95
Market Price Discount to NAV	0.00
Barclays Capital U.S. Aggregate Index(Broad Market Index)	8.91
S&P/LSTA Leveraged Loan Index (Style-Specific Index)	14.92

Lipper Inc.: Standard & Poor's, Invesco

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/performance 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.

How we invest

We believe a highly diversified pool of bank loans from the broadest spectrum of issuers and consisting of the highest credit quality available in line with portfolio objectives has the potential to provide the best risk-to-reward potential.

Our credit analysts review all holdings and prospective holdings. Key consideration is given to the following:

- n *Management.* Factors include direct operating experience in managing the business, management depth and incentives and track record operating in a leveraged environment.

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

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

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

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

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

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

The portfolio is constructed using a conservative bias to help manage credit risk, while focusing on optimization of return relative to appropriate benchmarks. We constantly monitor the holdings in the portfolio and conduct daily, weekly and monthly meetings with

Portfolio Composition*

By credit quality based on total investments

Baa	2.0%
Ba	36.6
B	37.3
Caa	8.0
Ca	0.6

C	0.0
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NR	15.5
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* Rating allocation based on ratings as issued by Moody'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. Moody's ratings are measured on a scale that generally ranges from Aaa (highest) to C (lowest); ratings are subject to change without notice. NR indicates the debtor was not rated, and should not be interpreted as indicating low quality. For more information on Moody's rating methodologies, please visit <http://v3.moody.com/uploadpage/Credit%20Policy/index.pdf>.

Top 10 Fixed Income Issuers

1. First Data Corp.	2.1%
2. Texas Competitive Electric Holdings Co., LLC	1.9
3. Charter Communications Operating, LLC	1.8
4. Univision Communications, Inc.	1.6
5. Community Health Systems, Inc.	1.5
6. HCA, Inc.	1.4
7. Harrah's Operating Co., Inc.	1.2
8. Calpine Corp.	1.1
9. Ford Motor Co.	1.1
10. Pinnacle Foods Finance, LLC	1.0

Total Net Assets	\$836.9 million
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Total Number of Holdings	486
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Top Five Sectors

1. Health Care	11.0%
2. Utilities	7.9
3. Financial Intermediaries	6.5
4. Radio & Television	5.0
5. Business Equipment & Services	4.8

Sectors according to the S&P Leveraged Loan industry classification system.

Capital Structure Distribution

1st Lien	91.6%
2nd Lien	4.8
Unsecured	1.4
Other	2.2

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

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portfolio managers and analysts, as well as with borrowers and loan sponsors.

Our proprietary systems generate alert lists that trigger immediate reviews of credits when they fall below price targets, are rated BB or lower or are performing off plan. The active sell discipline considers two key factors for each portfolio position:

- n *Company objective.* Will unfavorable industry trends, poor performance or lack of access to capital cause the company to underperform?

- n *Investment objective.* Has the earnings potential or price potential been met or exceeded, or do better relative valuation opportunities exist in the market?

Market conditions and your Trust

For the 12 months ended July 31, 2010, the bank loan market continued its recovery. While the market has yet to return to its historical trading range and the pace of the recovery slowed during the first half of 2010, performance of the asset class showed continued improvement. We attribute much of this improvement to a broader buyer base and a more delicate balance between supply and demand factors. The impact of these factors was particularly evident during the first part of the year as the rate of new issuance was initially unable to keep pace with demand.

This trend pushed the prices of previously issued loans in the S&P/LSTA Leveraged Loan Index to their highest levels in more than a year during the first week of May 2010. The average prices of loans in the index subsequently declined slightly. We attribute this decline to concerns about debt problems involving several European countries, most notably Greece, and concerns about slower economic growth in the U.S. However, we did not witness any concurrent deterioration of fundamentals in the bank loan market.

The bank loan market continued to become more visible in 2010, and there was a greater correlation between performance and market, economic and other trends. This visibility was somewhat disrupted by the debt crises involving several southern European nations.

We have also seen an improvement in credit quality as evidenced by steady declines in the trailing 12 month default rate.

Furthermore, the London Interbank Offered Rate (LIBOR) component of bank loan interest payments is reset when the contracts change - typically between 30 and 90 days - so investors benefit from future increases in interest rates with little or no corresponding price exposure. This is one of the unique features of the bank loan asset class and provides investors with a positive component when interest rates are rising. The historically low LIBOR rates we have seen have had a negative impact on the performance of the bank loan asset class. We expect these rates will likely increase at some point in the future. However, the U.S. Federal Reserve (the Fed) has maintained an accommodative monetary policy amid concerns of a slowing economic recovery. At the close of the reporting period, the Fed was indicating it intended to maintain this low interest rate policy for some time.

The Trust used leverage, which enhanced returns as loan prices increased during the period. Leverage involves borrowing at a floating rate short term rate and reinvesting the proceeds at a higher rate. Unlike other fixed income asset classes, using leverage in conjunction with senior loans does not involve the same degree of risk from rising short term interest rates since the income from senior loans generally adjusts to changes in interest rates, as do the rates which determine the Trust's borrowing costs. The use of leverage could be a risk of greater volatility. (Similarly, should short term rates fall, borrowing costs would also decline.) We believe the use of leverage may benefit shareholders in the periods ahead.

The Fund uses derivatives as part of implementing its investment strategy. A derivative instrument is a security whose value is derived from the value of an underlying asset, reference rate or index. The Fund uses derivative instruments for a variety of reasons, such as to attempt to protect against possible changes in market value or in an effort to generate a gain. During the fiscal year, the Fund sold credit default swaps in an effort to gain credit exposure. Using credit default swaps can be more liquid and cost effective than buying individual bonds. While total exposure to credit default swaps was small relative to the Fund's total assets, the impact of these transactions was favorable to overall results.

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

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

See important Trust and index disclosures later in this report.

Thomas Ewald

Portfolio manager, is manager of Invesco Van Kampen Senior Income Trust. He has been responsible for the Trust since June 2010. Mr. Ewald has been associated with Invesco or its investment advisory affiliates in an investment capacity since 2000. He earned an A.B. from Harvard College and an M.B.A. from the Darden School of Business at the University of Virginia.

Phillip Yarrow

Chartered Financial Analyst, portfolio manager, is manager of Invesco Van Kampen Senior Income Trust. Prior to joining Invesco in June 2010, he was associated with Van Kampen Asset Management or its investment advisory affiliates in an investment capacity from 2005 to June 2010. He has been managing the Trust at Invesco since June 2010 and at Van Kampen since March 2007. He earned a B.S. in mathematics and economics from the University of Nottingham and an M.B.A. in finance from Northwestern University.

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

n Unless otherwise stated, information presented in this report is as of July 31, 2010, and is based on total net assets.

n Unless otherwise noted, all data provided by Invesco.

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

Principal risks of investing in the Trust

n The prices of securities held by the Trust may decline in response to market risks.

n Other risks are described and defined later in this report.

About indexes used in this report

n The **Barclays Capital U.S. Aggregate Index** is an unmanaged index considered representative of the U.S. investment-grade, fixed-rate bond market.

n The **S&P/LSTA Leveraged Loan Index** is a weekly total return index that tracks the current outstanding balance and spread over LIBOR for fully funded term loans.

n The Trust is not managed to track the performance of any particular index, including the index defined here, and consequently, the performance of the Trust may deviate significantly from the performance of the index.

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

Other information

n The Chartered Financial Analyst® (CFA®) designation is globally recognized and attests to a charterholder's success in a rigorous and comprehensive study program in the field of investment management and research analysis.

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

n Industry classifications used in this report are generally according to the Global Industry Classification Standard, which was developed by and is the exclusive property and a service mark of MSCI Inc. and Standard & Poor's.

NYSE Symbol

VVR

NOT FDIC INSURED | MAY LOSE VALUE | NO BANK GUARANTEE

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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.

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 obtain a copy of the Plan Brochure and enroll in the Plan by visiting invesco.com, calling toll-free 800 341 2929 or notifying us in writing at Invesco Van Kampen 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.

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 or by writing to Invesco Van Kampen 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 stock 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.

Schedule of Investments*July 31, 2010*

Borrower	Coupon	Stated Maturity*	Principal Amount (000)	Value
Variable Rate** Senior Loan Interests 146.1%				
Aerospace/Defense 4.1%				
Apptis, Inc. Term Loan	3.640%	12/20/12	\$ 1,954	\$ 1,909,710
Booz Allen Hamilton, Inc. Term Loan B	7.500%	07/31/15	983	985,708
Booz Allen Hamilton, Inc. Term Loan C	6.000%	07/31/15	3,164	3,167,596
Dyncorp International, LLC Term Loan B	6.250%	07/05/16	1,594	1,602,072
IAP Worldwide Services, Inc. Second Lien Term Loan ^(a)	12.500%	06/28/13	1,785	1,675,046
IAP Worldwide Services, Inc. Term Loan ^(a)	9.250%	12/30/12	6,035	5,848,251
ILC Industries, Inc. First Lien Term Loan	2.316%	02/24/12	4,371	4,275,886
Primus International, Inc. Incremental Term Loan	2.840%	06/07/12	2,309	2,199,432
TASC, Inc. Term Loan A	5.500%	12/18/14	399	399,942
TASC, Inc. Term Loan B	5.750%	12/18/15	4,207	4,215,879
Triumph Group, Inc. Term Loan B	4.500%	06/16/16	3,097	3,114,081
Vangent, Inc. Term Loan B	3.000%	02/14/13	4,535	4,307,832
Wesco Aircraft Hardware Corp. Second Lien Term Loan	6.070%	03/28/14	625	596,356
				34,297,791

Automotive 5.7%

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Acument Global Technologies, Inc. Term Loan ^(a)	14.000%	08/11/13	1,630	1,621,561
Autotrader.com, Inc. Term Loan B	6.000%	06/14/16	1,541	1,546,840
Dana Corp. Term Loan B	4.710%	01/30/15	1,981	1,942,983
Federal-Mogul Corp. Term Loan B	2.286%	12/29/14	7,257	6,545,241
Federal-Mogul Corp. Term Loan C	2.280%	12/28/15	3,636	3,278,841
Ford Motor Co. Term Loan	3.350%	12/16/13	14,934	14,528,487
Metokote Corp. Term Loan Refinance	9.000%	11/27/11	6,548	6,106,220
Oshkosh Truck Corp. Term Loan B	6.540%	12/06/13	3,012	3,032,368
Performance Transportation Services, Inc. Letter of Credit ^{(b)(c)(d)}	3.250%	01/26/12	611	149,447
Performance Transportation Services, Inc. Term Loan ^{(b)(c)(d)}	7.500%	01/26/12	420	102,625
Polypore, Inc. Incremental Term Loan	2.320%	07/03/14	4,706	4,508,768
Sensata Technologies, Inc. Term Loan	2.230%	04/26/13	3,569	3,369,148
TRW Automotive, Inc. Term Loan A2	4.125%	05/30/15	1,085	1,083,202
				47,815,731
Beverage, Food & Tobacco 6.9%				
Acosta, Inc. Term Loan B	2.570%	07/28/13	5,150	4,873,175
Coleman Natural Foods, LLC First Lien Term Loan	7.240%	08/22/12	7,047	6,624,340
DCI Cheese Co. Term Loan	8.000%	04/15/12	3,961	3,237,986
Dean Foods Co. Extended Term Loan B1	3.540%	04/02/16	2,743	2,625,034
Dean Foods Co. Extended Term Loan B2	3.790%	04/02/17	207	201,109
Dole Food Co. Inc. Credit Link Deposit	8.000%	08/30/10	2,041	2,046,332
Dole Food Co. Inc. Term Loan B	5.040%	03/02/17	1,908	1,912,780
Dole Food Co., Inc. Term Loan C	5.020%	03/02/17	4,739	4,750,866
DS Waters of America, Inc. Term Loan B	2.579%	10/27/12	10,068	9,627,903

DSW Holdings, Inc. Term Loan	4.329%	03/02/12	4,950	4,677,750
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See accompanying Notes to Financial Statements which are an integral part of the financial statements.

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Borrower	Coupon	Stated Maturity*	Principal Amount (000)	Value
Beverage, Food & Tobacco (continued)				
Farley s & Sathers Candy Co., Inc. First Lien Term Loan	7.020%	06/15/11	\$ 8,012	\$ 7,931,795
Farley s & Sathers Candy Co., Inc. Second Lien Term Loan	11.250%	01/02/12	1,200	1,188,000
Michael Foods, Inc. Term Loan B	6.250%	06/29/16	1,553	1,563,554
Pinnacle Foods Finance LLC Term Loan B	2.848%	04/02/14	5,694	5,368,321
Pinnacle Foods Finance LLC Term Loan C	7.500%	04/02/14	1,529	1,535,432
				57,988,134
Broadcasting Cable 8.1%				
Cequel Communications, LLC New Term Loan	2.348%	11/05/13	1,990	1,914,657
Charter Communications Operating, LLC Extended Term Loan ^{(d)(e)}	3.790%	09/06/16	19,037	18,204,268
Charter Communications Operating, LLC Replacement Term Loan ^(d)	2.320%	03/06/14	1,815	1,725,421
Charter Communications Operating, LLC Third Lien Term Loan ^(d)	3.038%	09/06/14	4,000	3,680,840
CSC Holdings, Inc. Extended Term Loan A3	1.091%	03/31/15	2,736	2,633,228
CSC Holdings, Inc. Extended Term Loan B-3	2.091%	03/29/16	1,846	1,800,169
CSC Holdings, Inc. Incremental Term Loan B-2	2.091%	03/29/16	6,074	6,006,233
Knology, Inc. Extended Term Loan	4.033%	06/30/14	1,921	1,867,841
Mediacom, LLC Term Loan C	2.060%	01/31/15	2,316	2,125,509
Mediacom, LLC Term Loan D	5.500%	03/31/17	2,113	2,067,425

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Mediacom, LLC Term Loan D-2	2.060%	01/31/15	3,850	3,583,907
Mediacom, LLC Term Loan E	4.500%	10/23/17	1,583	1,494,835
Mediacom, LLC Term Loan F	4.500%	10/23/17	1,496	1,422,534
RCN Corp. Term Loan B	2.688%	05/25/14	7,969	7,861,695
UPC Financing Partnership Term Loan T (Netherlands)	4.251%	12/30/16	7,645	7,283,523
Weather Channel Replacement Term Loan	5.000%	09/14/15	4,378	4,389,579
				68,061,664
Broadcasting Diversified 1.3%				
Alpha Topco, Ltd. Second Lien Term Loan (United Kingdom)	3.816%	06/30/14	1,350	1,202,945
Alpha Topco, Ltd. Term Loan B1 (United Kingdom)	2.441%	12/31/13	4,117	3,732,784
Alpha Topco, Ltd. Term Loan B2 (United Kingdom)	2.441%	12/31/13	2,781	2,521,390
Cumulus Media, Inc. Term Loan B	4.079%	06/11/14	4,054	3,648,628
				11,105,747
Broadcasting Radio 2.2%				
CMP KC, LLC Term Loan ^(c)	6.250%	05/03/11	6,799	577,895
CMP Susquehanna Corp. Term Loan	2.375%	05/05/13	13,818	12,275,027
LBI Media, Inc. Term Loan	1.816%	03/31/12	1,723	1,607,164
Multicultural Radio Broadcasting, Inc. Second Lien Term Loan	6.091%	06/18/13	2,475	2,041,875
Multicultural Radio Broadcasting, Inc. Term Loan	3.090%	12/18/12	1,952	1,714,398
				18,216,359
Broadcasting Television 3.9%				
Barrington Broadcasting, LLC Term Loan	4.680%	08/12/13	936	857,581
FoxCo Acquisition Sub, LLC Term Loan	7.500%	07/14/15	2,604	2,501,070

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High Plains Broadcasting Operating Co., LLC Term Loan	9.000%	09/14/16	951	912,825
Newport Television, LLC Term Loan B	9.000%	09/14/16	3,630	3,482,973
Sunshine Acquisition, Ltd. Term Loan	5.597%	06/01/12	3,613	3,388,450

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

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Borrower	Coupon	Stated Maturity*	Principal Amount (000)	Value
Broadcasting Television (continued)				
Univision Communications, Inc. Initial Term Loan ^(e)	2.566%	09/29/14	\$ 24,454	\$ 21,371,032
				32,513,931
Buildings & Real Estate 2.3%				
Capital Automotive, LP, Term Loan B	2.850%	12/16/10	679	665,282
CB Richard Ellis Services, Inc. Term Loan B	5.500%	12/20/13	996	997,131
CB Richard Ellis Services, Inc. Term Loan B-1	6.000%	12/21/15	996	997,029
CB Richard Ellis Services, Inc. Term Loan B-1A	6.000%	12/21/15	2,294	2,293,291
El Ad IDB Las Vegas, LLC Term Loan A1	3.095%	08/09/12	2,500	1,312,500
Ginn LA CS Borrower First Lien Term Loan ^(c)	6.196%	06/08/11	10,106	631,607
Ginn LA CS Borrower First Lien Term Loan A Credit Linked ^(c)	7.750%	06/08/11	4,714	288,750
Ginn LA CS Borrower Second Lien Term Loan ^(c)	10.196%	06/08/12	6,000	30,000
Kyle Acquisition Group, LLC Term Loan B ^{(c)(f)}	5.750%	07/20/09	2,200	216,337
Kyle Acquisition Group, LLC Term Loan C ^(c)	4.000%	07/20/11	3,000	295,005
Lake at Las Vegas Joint Venture, LLC Exit Revolving Credit Agreement ^(a)	4.750%	12/31/12	28	27,338
NLV Holdings, LLC First Lien Term Loan ^{(a)(c)(d)}	5.750%	03/31/11	1,207	229,391
NLV Holdings, LLC Second Lien Term Loan ^{(a)(c)(d)}	5.250%	05/09/12	2,477	24,772
Realty Corp. Letter of Credit	3.375%	10/10/13	1,591	1,399,629
Realty Corp. Term Loan	3.347%	10/10/13	5,910	5,198,623
South Edge, LLC Term Loan A ^{(c)(f)}	5.250%	10/31/08	1,908	906,304

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South Edge, LLC Term Loan C ^{(c)(f)}	5.500%	10/31/09	2,000	950,000
Standard Pacific Corp. Term Loan	2.186%	05/05/13	540	480,600
Tamarack Resorts, LLC Term Loan ^{(c)(f)}	20.250%	07/02/09	497	397,521
Tamarack Resorts, LLC Credit Lined Note A ^(c)	8.051%	05/19/11	2,400	36,000
Tamarack Resorts, LLC Term Loan B ^(c)	7.500%	05/19/11	3,546	53,190
WCI Communities, Inc. First Lien Term Loan	10.432%	09/03/14	520	515,058
WCI Communities, Inc. PIK Term Loan ^(a)	10.000%	09/02/16	1,220	1,180,425
				19,125,783
Business Equipment & Services 5.8%				
Affinion Group, Inc. Term Loan B	5.000%	10/10/16	6,783	6,524,398
First American Payment Systems, LP Term Loan	3.430%	10/06/13	3,269	3,089,441
GSI Holdings, LLC Term Loan	3.540%	08/01/14	2,130	1,868,929
Interactive Data Corp. Term Loan B	6.750%	01/27/17	2,469	2,482,754
KAR Holdings, Inc. Term Loan B	3.070%	10/18/13	5,036	4,823,307
NCO Financial Systems Term Loan B	7.500%	05/15/13	5,166	5,041,423
Nielsen Finance, LLC Class A Term Loan	2.345%	08/09/13	12,314	11,707,964
RGIS Holdings, LLC Delayed Draw Term Loan	3.033%	04/30/14	175	161,812
RGIS Holdings, LLC Term Loan B	3.033%	04/30/14	3,499	3,236,247
Sabre, Inc. Term Loan B	2.373%	09/30/14	5,258	4,772,229
Sedgwick CMS Holdings, Inc. First Lien Term Loan	5.500%	05/27/16	578	575,620
Sedgwick CMS Holdings, Inc. Second Lien Term Loan	9.000%	05/26/17	2,800	2,779,000
SMG Holdings, Inc. Term Loan B	3.520%	07/27/14	1,933	1,817,039
				48,880,163

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

8 Invesco Van Kampen Senior Income Trust

Borrower	Coupon	Stated Maturity*	Principal Amount (000)	Value
Chemicals, Plastics & Rubber 6.2%				
Brenntag Holdings GmbH & Co. Second Lien Term Loan (Germany)	6.473%	07/07/15	\$ 2,400	\$ 2,372,004
Celanese Holdings, LLC Dollar Term Loan	2.284%	04/02/14	1,320	1,272,435
Cristal Inorganic Chemicals US, Inc. First Lien Term Loan	2.783%	05/15/14	2,875	2,677,081
Hexion Specialty Chemicals, Inc. Extended Term Loan C1	4.313%	05/05/15	3,721	3,545,741
Hexion Specialty Chemicals, Inc. Extended Term Loan C2	4.313%	05/05/15	1,652	1,574,444
Hexion Specialty Chemicals, Inc. Extended Term Loan C5	4.313%	05/05/15	2,489	2,339,203
Huntsman International, LLC New Term Loan	2.210%	04/21/14	2,306	2,174,067
Huntsman International, LLC Term Loan C	2.620%	06/30/16	4,087	3,893,533
Kraton Polymers, LLC Term Loan	2.375%	05/13/13	6,634	6,302,129
Lyondell Chemical Co. Exit Term Loan	5.500%	04/08/16	3,000	3,025,935
Nalco Co. Add on Term Loan	2.510%	05/13/16	250	241,312
Nalco Co. Term Loan	6.500%	05/13/16	4,721	4,746,937
Nusil Technology, LLC New Term Loan B	6.000%	02/18/15	2,341	2,353,086
PQ Corp. Term Loan B	3.670%	07/30/14	5,912	5,398,225
Rockwood Specialties Group, Inc. Term Loan E	4.500%	07/30/12	1,323	1,328,296
Rockwood Specialties Group, Inc. Term Loan H	6.000%	05/15/14	1,699	1,707,632
Solutia, Inc. Term Loan B	4.750%	03/17/17	4,316	4,327,240
Univar, Inc. Term Loan	3.316%	10/10/14	2,605	2,503,849

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51,783,149

Construction Material 1.3%

Axia Acquisition Corp. Second Lien Term Loan A ^(g)	3.390%	03/11/16	994	968,930
Axia Acquisition Corp. Second Lien Term Loan B ^(g)	3.390%	03/12/16	1,918	1,793,154
Building Materials Holding Corp. Second Lien Term Loan ^(a)	8.000%	01/04/15	1,733	1,399,687
Contech Construction Products, Inc. Term Loan	2.340%	01/31/13	2,825	2,364,552
Custom Building Products, Inc. Term Loan B	5.750%	03/19/15	3,986	3,960,642
				10,486,965

Containers, Packaging & Glass 5.8%

Anchor Glass Container Corp. First Lien Term Loan	6.000%	03/02/16	3,756	3,718,212
Anchor Glass Container Corp. Second Lien Term Loan	10.000%	09/02/16	1,425	1,403,625
Berlin Packaging LLC Term Loan	3.470%	08/17/14	3,400	3,059,757
Berry Plastics Corp. Term Loan C	2.341%	04/03/15	3,807	3,537,310
BWAY Corp. New Term Loan B	5.500%	06/16/17	1,998	2,001,710
BWAY Corp. New Term Loan C	5.500%	06/16/17	187	187,660
Graham Packaging Co., L.P. New Term Loan B	2.640%	10/07/11	109	108,987
Graham Packaging Co., L.P. Term Loan C	6.750%	04/05/14	6,464	6,523,985
Graphic Packaging International, Inc. Term Loan B	2.520%	05/16/14	1,198	1,160,120
Kranson Industries, Inc. Term Loan B	2.580%	07/31/13	6,018	5,634,029
Packaging Dynamics Operating Co. Term Loan	2.389%	06/09/13	5,489	5,049,984
Pertus Sechzehnte GmbH Term Loan B2 (Germany)	2.692%	06/13/15	2,022	1,676,137
Pertus Sechzehnte GmbH Term Loan C2 (Germany)	2.942%	06/13/16	2,022	1,686,250
Reynolds Group Holdings Inc. Dollar Term Loan	6.250%	05/05/16	4,770	4,760,555
Reynolds Group Holdings Inc. Incremental Term Loan	5.750%	05/05/16	2,218	2,215,602

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Smurfit-Stone Container Corp. Exit Term Loan B	6.750%	02/22/16	5,170	5,200,909
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See accompanying Notes to Financial Statements which are an integral part of the financial statements.

9 Invesco Van Kampen Senior Income Trust

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Borrower	Coupon	Stated Maturity*	Principal Amount (000)	Value
Containers, Packaging & Glass (continued)				
Tegant Holding Corp. Second Lien Term Loan	6.040%	03/08/15	\$ 825	\$ 627,000
				48,551,832
Diversified Manufacturing 0.7%				
Mueller Water Products, Inc. Term Loan A	5.533%	05/24/12	391	389,214
Mueller Water Products, Inc. Term Loan B	5.487%	05/23/14	1,127	1,123,964
MW Industries, Inc. Acquisition Term Loan	7.250%	11/01/13	585	470,530
MW Industries, Inc. Term Loan	7.250%	11/01/13	4,564	3,673,967
				5,657,675
Durable Consumer Products 0.2%				
Brown Jordan International, Inc. Term Loan	4.340%	04/30/12	1,700	1,547,073
Ecological 1.4%				
Energy Solutions, LLC Synthetic A Deposit	6.250%	06/07/13	1,471	1,462,449
Energy Solutions, LLC Synthetic Letter of Credit	6.250%	06/07/13	161	159,908
Energy Solutions, LLC Term Loan	6.250%	06/07/13	2,151	2,138,753
Energy Solutions, LLC Term Loan B	6.250%	06/07/13	1,032	1,026,121
Environmental Systems Products Holdings Second Lien Term Loan	13.500%	09/12/14	2,065	2,065,084
ServiceMaster Co. Delayed Draw Term Loan	2.772%	07/24/14	295	272,602
ServiceMaster Co. Term Loan	2.772%	07/24/14	2,958	2,737,377

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Synagro Technologies, Inc. Second Lien Term Loan	5.100%	10/02/14	1,100	855,800
Synagro Technologies, Inc. Term Loan B	2.350%	04/02/14	1,021	859,803
				11,577,897
Education & Child Care 3.3%				
Bright Horizons Family Solutions, Inc. Term Loan B	7.500%	05/28/15	2,433	2,438,408
Cengage Learning Holdings II, LP Term Loan	3.030%	07/03/14	11,763	10,448,028
Cengage Learning Holdings II, LP Incremental Term Loan 1	7.500%	07/03/14	990	991,760
Educate, Inc. Second Lien Term Loan	8.510%	06/16/14	249	242,538
Education Management LLC Term Loan C	2.313%	06/03/13	2,575	2,424,485
Nelson Education, Ltd. Term Loan (Canada)	3.033%	07/05/14	12,156	10,758,281
				27,303,500
Electronics 5.0%				
Aeroflex, Inc. Term Loan B-1	3.688%	08/15/14	911	856,580
Dealer Computer Services, Inc. Term Loan B	5.250%	04/21/17	4,453	4,418,434
Edwards, Ltd. First Lien Term Loan (Cayman Islands)	2.316%	05/31/14	1,285	1,142,274
Edwards, Ltd. Second Lien Term Loan (Cayman Islands) ^(a)	6.066%	11/30/14	2,067	1,699,872
Freescale Semiconductor, Inc. Extended Term Loan B	4.596%	12/01/16	4,332	3,994,405
Infor Enterprise Solutions Holdings, Inc. Extended Delayed Draw Term Loan	6.070%	07/28/15	2,160	2,007,286
Infor Enterprise Solutions Holdings, Inc. Extended Initial Term Loan	6.070%	07/28/15	4,141	3,847,298
Kronos, Inc. Initial Term Loan	2.533%	06/11/14	4,407	4,144,757
Kronos, Inc. Second Lien Term Loan	6.283%	06/11/15	1,540	1,437,367
Matinvest 2 SAS Term Loan B2 (France)	3.874%	06/23/14	701	590,707
Matinvest 2 SAS Term Loan C2 (France)	4.124%	06/22/15	701	594,021

Open Solutions, Inc. Term Loan B	2.625%	01/23/14	6,224	5,379,863
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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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Borrower	Coupon	Stated Maturity*	Principal Amount (000)	Value
Electronics (continued)				
Sungard Data Systems, Inc. Incremental Term Loan	6.750%	02/28/14	\$ 1,270	\$ 1,271,467
Sungard Data Systems, Inc. Term Loan A	2.090%	02/28/14	1,261	1,196,002
Sungard Data Systems, Inc. Term Loan B	4.000%	02/26/16	7,290	7,050,467
Verint Systems, Inc. Term Loan B	5.250%	05/25/14	2,133	2,027,361
				41,658,161
Entertainment & Leisure 4.5%				
Bombardier Recreational Products, Inc. Term Loan (Canada)	3.193%	06/28/13	3,881	3,379,778
Fender Musical Instruments Corp. Delayed Draw Term Loan	2.610%	06/09/14	2,073	1,821,359
Fender Musical Instruments Corp. Term Loan B	2.790%	06/09/14	4,103	3,605,534
Gibson Guitar Corp. Term Loan	9.424%	09/30/11	2,234	2,189,792
Hicks Sports Group LLC Term Loan ^(c)	6.750%	12/22/10	6,000	5,670,000
Live Nation Entertainment, Inc. Term Loan B	4.500%	11/07/16	5,442	5,354,854
Metro-Goldwyn-Mayer Studios, Inc. Revolving Credit Agreement ^{(c)(f)}	20.500%	04/08/10	4,794	2,049,506
Metro-Goldwyn-Mayer Studios Inc. Term Loan B ^(c)	20.500%	04/09/12	14,269	6,115,141
Playcore Holdings, Inc. Term Loan B	3.070%	02/21/14	1,857	1,670,899
Regal Cinemas Corp. New Term Loan	4.033%	11/21/16	859	849,083
SRAM, LLC, Term Loan B	5.010%	04/30/15	964	966,174
True Temper Sports, Inc. Exit Facility Term Loan	8.000%	10/14/13	3,465	3,329,423

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Universal City Development Partners, Ltd. New Term Loan B	5.500%	11/06/14	414	414,764
				37,416,307
Farming & Agriculture 0.7%				
WM. Bolthouse Farms, Inc. New First Lien Term Loan	5.500%	02/11/16	3,668	3,663,182
WM. Bolthouse Farms, Inc. New Second Lien Term Loan	9.500%	08/11/16	1,773	1,770,068
				5,433,250
Finance 9.2%				
Fidelity National Information Solutions, Inc. Term Loan B	5.250%	07/18/16	6,181	6,223,563
First Data Corp. Term Loan B1	3.080%	09/24/14	9,173	7,984,935
First Data Corp. Term Loan B2	3.080%	09/24/14	13,397	11,657,845
First Data Corp. Term Loan B3	3.080%	09/24/14	8,403	7,314,767
Grosvenor Capital Management Holdings, LLP Term Loan B	2.375%	12/05/13	4,331	4,136,234
iPayment, Inc. Term Loan	2.450%	05/10/13	5,340	5,036,213
LPL Holdings, Inc. 2015 Extended Term Loan	4.250%	06/25/15	5,186	5,004,448
LPL Holdings, Inc. Term Loan D	2.210%	06/28/13	1,648	1,577,510
National Processing Co. Group, Inc. Second Lien Term Loan	10.750%	09/29/14	2,575	2,341,641
National Processing Co. Group, Inc. Term Loan B	7.000%	09/29/13	5,610	5,429,414
Nuveen Investments, Inc. Term Loan	3.510%	11/13/14	5,740	5,119,849
Oxford Acquisition III, Ltd. U.S. Term Loan (United Kingdom)	2.256%	05/12/14	4,178	3,718,030
RJO Holdings Corp. Second Lien Term Loan ^(a)	9.100%	07/13/15	2,536	240,899
RJO Holdings Corp. Term Loan B ^(a)	5.350%	07/12/14	4,810	3,300,667
Trans Union, LLC Term Loan B	6.750%	06/15/17	2,811	2,838,987

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Transfirst Holdings, Inc. Second Lien Term Loan ^(a)	6.330%	06/15/15	3,328	2,767,637
Transfirst Holdings, Inc. Term Loan B	3.080%	06/15/14	2,910	2,648,100
				77,340,739

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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Borrower	Coupon	Stated Maturity*	Principal Amount (000)	Value
Grocery 0.9%				
Roundy's Supermarkets, Inc. Extended Term Loan	7.000%	11/03/13	\$ 7,140	\$ 7,149,115
Health & Beauty 0.9%				
American Safety Razor Co. First Lien Term Loan	6.750%	07/31/13	1,839	1,690,534
American Safety Razor Co. Second Lien Term Loan ^(c)	12.500%	01/30/14	2,845	256,064
Marietta Intermediate Holding Corp. Term Loan B ^(a)	7.000%	02/19/15	1,593	1,449,983
Philosophy, Inc. Term Loan B	2.070%	03/16/14	4,094	3,847,949
				7,244,530
Healthcare 13.7%				
American Medical Systems, Inc. Term Loan	2.625%	07/20/12	943	915,074
Catalent Pharma Solutions, Inc. Dollar Term Loan	2.566%	04/10/14	3,820	3,467,808
Community Health Systems, Inc. Delayed Draw Term Loan	2.788%	07/25/14	963	913,607
Community Health Systems, Inc. Term Loan ^(e)	2.788%	07/25/14	19,242	18,257,719
DSI Renal, Inc. Term Loan ^(a)	9.000%	03/31/13	5,180	5,063,368
Genoa Healthcare Group, LLC Term Loan B	5.500%	08/10/12	427	399,278
HCA, Inc. Extended Term Loan B2	3.783%	03/31/17	12,932	12,611,034
HCA, Inc. Term Loan A	2.033%	11/16/12	1,098	1,063,371
HCA, Inc. Term Loan B	2.783%	11/18/13	4,243	4,096,152
HCR Healthcare, LLC Term Loan B	2.816%	12/22/14	3,792	3,574,087
Health Management Associates, Inc. Term Loan B	2.283%	02/28/14	9,217	8,687,634

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HealthSouth Corp. Extended Term Loan B	4.290%	09/10/15	670	669,522
HealthSouth Corp. Term Loan B	2.790%	03/11/13	814	790,898
IMS Health Inc. Term Loan B	5.250%	02/26/16	6,076	6,082,871
Inverness Medical Innovations, Inc. First Lien Term Loan	2.420%	06/26/14	10,670	10,269,875
Multiplan, Inc. Incremental Term Loan	6.000%	04/12/13	3,287	3,272,248
Multiplan, Inc. Term Loan B	3.625%	04/12/13	4,321	4,289,792
Multiplan, Inc. Term Loan C	3.625%	04/12/13	4,531	4,514,430
Rehabcare Group, Inc. Term Loan B	6.000%	11/24/15	5,062	5,023,437
Select Medical Corp. Term Loan B	2.484%	02/24/12	1,865	1,812,129
Skilled Healthcare Group, Inc. Delayed Draw Term Loan	5.250%	04/08/16	206	192,873
Skilled Healthcare Group, Inc. Term Loan B	5.250%	04/08/16	2,258	2,115,816
Sun Healthcare Group, Inc. Synthetic Letter of Credit	2.533%	04/21/14	259	251,725
Sun Healthcare Group, Inc. Term Loan B	3.650%	04/21/14	1,791	1,743,651
Surgical Care Affiliates, Inc. Term Loan	2.534%	12/29/14	10,159	9,422,550
United Surgical Partners, International Inc. Delayed Draw Term Loan	2.330%	04/21/14	820	767,801
United Surgical Partners, International Inc. Term Loan B	2.410%	04/19/14	4,978	4,660,798
				114,929,548
Home & Office Furnishings, Housewares & Durable Consumer Products 0.8%				
Hunter Fan Co. Second Lien Term Loan	7.100%	10/16/14	1,000	643,335
Hunter Fan Co. Term Loan	2.850%	04/16/14	1,107	992,965
Mattress Holdings Corp. Term Loan B	2.690%	01/18/14	2,547	2,120,600
National Bedding Co. LLC Second Lien Term Loan	5.375%	02/28/14	3,423	3,217,987

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

12 Invesco Van Kampen Senior Income Trust

Borrower	Coupon	Stated Maturity*	Principal Amount (000)	Value
Hotels, Motels, Inns & Gaming 7.1%				
BLB Worldwide Holdings, Inc. Second Lien Term Loan ^(c)	6.500%	07/18/12	\$ 1,250	\$ 29,688
BLB Worldwide Holdings, Inc. Term Loan B ^(a)	4.750%	07/18/11	6,381	4,626,284
Cannery Casino Resorts, LLC Second Lien Term Loan	4.587%	05/16/14	500	410,000
Cannery Casino Resorts, LLC Delayed Draw Term Loan	4.598%	05/20/13	2,488	2,261,090
Cannery Casino Resorts, LLC Revolving Credit Agreement	3.410%	05/18/12	748	624,352
Cannery Casino Resorts, LLC Term Loan B	4.587%	05/17/13	3,009	2,734,490
CCM Merger, Inc. Term Loan B	8.500%	07/13/12	3,199	3,157,635
Golden Nugget, Inc. New Delayed Draw Term Loan ^(a)	3.330%	06/30/14	1,981	1,622,698
Golden Nugget, Inc. Term Loan B ^(a)	3.320%	06/30/14	3,481	2,850,720
Harrah s Operating Co., Inc. Incremental Term Loan B4	9.500%	10/31/16	498	509,574
Harrah s Operating Co., Inc. Term Loan B1	3.498%	01/28/15	12,089	10,410,516
Harrah s Operating Co., Inc. Term Loan B3	3.498%	01/28/15	5,713	4,911,688
Isle of Capri Casinos, Inc. New Delayed Draw Term Loan A	5.000%	11/25/13	800	759,790
Isle of Capri Casinos, Inc. New Delayed Draw Term Loan B	5.000%	11/25/13	910	863,876
Isle of Capri Casinos, Inc. New Term Loan B	5.000%	11/25/13	2,274	2,159,691
Las Vegas Sands, LLC/Venetian Casino Delayed Draw Term Loan	2.070%	05/23/14	2,454	2,285,769
Las Vegas Sands, LLC/Venetian Casino Term Loan B	2.070%	05/23/14	7,501	6,986,157
Magnolia Hill, LLC Delayed Draw Term Loan	3.590%	10/30/13	1,116	1,004,088

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Magnolia Hill, LLC Term Loan	3.570%	10/30/13	3,175	2,857,787
MGM Mirage Class D Term Loan	6.000%	10/03/11	2,529	2,456,048
Venetian Macau, Ltd. Delayed Draw Term Loan B	5.040%	05/25/12	175	172,929
Venetian Macau, Ltd. New Project Term Loan	5.040%	05/27/13	3,398	3,355,484
Venetian Macau, Ltd. Term Loan B	5.040%	05/27/13	2,295	2,265,687
				59,316,041
Insurance 2.8%				
Alliant Holdings I, Inc. Term Loan B	3.533%	08/21/14	3,809	3,657,119
AmWins Group, Inc. First Lien Term Loan	3.040%	06/08/13	6,840	6,335,137
Applied Systems, Inc. Term Loan	2.816%	09/26/13	593	551,036
Audatex North America, Inc. Term Loan C	2.313%	05/16/14	2,329	2,239,633
Conseco, Inc. New Term Loan	7.500%	10/10/13	2,324	2,261,302
HMSC Corp. Second Lien Term Loan	5.816%	10/03/14	825	536,250
Mitchell International, Inc. Second Lien Term Loan	5.813%	03/30/15	3,897	3,409,598
USI Holdings Corp. Term Loan	3.290%	05/05/14	4,978	4,546,700
				23,536,775
Machinery 1.9%				
Baldor Electric Co. Term Loan B	5.250%	01/31/14	3,800	3,817,851
Bucyrus International, Inc. Term Loan	4.500%	02/19/16	2,742	2,752,637
Goodman Global, Inc. Term Loan B	6.250%	02/13/14	4,815	4,842,642
Manitowoc Co., Inc. Term Loan B	8.000%	11/06/14	1,482	1,490,644
Mold-Masters Luxembourg Holdings, SA Mold Masters Term Loan	4.000%	10/11/14	2,909	2,555,033
				15,458,807

Medical Products & Services 2.2%

Biomet Inc. Term Loan B	3.510%	03/25/15	6,663	6,488,830
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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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Borrower	Coupon	Stated Maturity*	Principal Amount (000)	Value
Medical Products & Services (continued)				
Carestream Health, Inc. First Lien Term Loan	2.316%	04/30/13	\$ 7,643	\$ 7,272,176
DJO Finance, LLC New Term Loan B	3.316%	05/20/14	4,830	4,604,329
Orthofix Holdings, Inc. Term Loan	6.750%	09/22/13	406	399,880
				18,765,215
Mining, Steel, Iron & Non-Precious Metals 0.0%				
John Maneely Co. Term Loan	3.780%	12/09/13	402	382,474
Natural Resources 1.5%				
Citgo Petroleum Corp. Term Loan B	8.250%	06/24/15	3,260	3,212,161
Dresser, Inc. Second Lien Term Loan	6.195%	05/04/15	1,000	940,940
Dresser, Inc. Term Loan	2.695%	05/04/14	4,960	4,623,070
Targa Resources, Inc. New Term Loan	5.750%	07/05/16	1,458	1,461,087
Willbros United States Holdings, Inc. Term Loan B	9.500%	06/30/14	2,787	2,661,660
				12,898,918
Non-Durable Consumer Products 2.6%				
Amscan Holdings, Inc. New Term Loan	2.790%	05/25/13	3,732	3,524,729
Huish Detergents, Inc. Term Loan B	2.080%	04/26/14	5,232	4,983,848
KIK Custom Products, Inc. Canadian Term Loan	2.580%	06/02/14	396	328,358
KIK Custom Products, Inc. First Lien Term Loan	2.580%	06/02/14	2,308	1,915,425
KIK Custom Products, Inc. Second Lien Term Loan	5.329%	11/30/14	4,000	2,424,000

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Phillips-van Heusen Corp. Term Loan B	4.750%	05/06/16	2,074	2,087,027
Spectrum Brands, Inc. New Term Loan	8.000%	06/16/16	3,293	3,334,615
Yankee Candle Co., Inc. Term Loan B	2.320%	02/06/14	3,236	3,099,669
				21,697,671
Paper & Forest Products 0.6%				
Ainsworth Lumber Co., Ltd. Term Loan	5.375%	06/26/14	2,400	2,277,000
Georgia Pacific Corp. New Term Loan B	2.530%	12/21/12	992	979,249
Verso Paper Holding, LLC Term Loan ^(a)	6.680%	02/01/13	421	347,066
White Birch Paper Co. DIP Delayed Draw Term Loan (Canada)	5.880%	12/01/10	175	173,686
White Birch Paper Co. DIP Term Loan B (Canada) ^(a)	12.000%	12/01/10	1,296	1,289,679
				5,066,680
Pharmaceuticals 1.6%				
Nyco Holdings 2 ApS Term Loan B2 (Denmark)	4.139%	12/29/14	2,124	1,957,674
Nyco Holdings 2 ApS Term Loan C2 (Denmark)	4.889%	12/29/15	2,123	1,967,696
Nyco Holdings 3 ApS Facility A1 (Denmark)	3.389%	12/29/13	102	96,343
Nyco Holdings 3 ApS Facility A2 (Denmark)	3.389%	12/29/13	523	495,148
Nyco Holdings 3 ApS Facility A3 (Denmark)	3.389%	12/29/13	16	15,514
Nyco Holdings 3 ApS Facility A4 (Denmark)	3.389%	12/29/13	10	9,883
Nyco Holdings 3 ApS Facility A5 (Denmark)	3.389%	12/29/13	74	69,878
Warner Chilcott Co., LLC Incremental Term Loan	5.750%	04/30/15	1,542	1,539,616
Warner Chilcott Co., LLC Term Loan A	5.500%	10/30/14	2,888	2,886,331
Warner Chilcott Co., LLC Term Loan B1	5.750%	04/30/15	1,513	1,511,366

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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Borrower	Coupon	Stated Maturity*	Principal Amount (000)	Value
Pharmaceuticals (continued)				
Warner Chilcott Co., LLC Term Loan B2	5.750%	04/30/15	\$ 2,520	\$ 2,516,698
				13,066,147
Printing & Publishing 4.3%				
Cygnus Business Media, Inc. Term Loan ^(g)	9.750%	06/30/13	4,008	3,847,625
Dex Media West, LLC New Term Loan	7.500%	10/24/14	1,638	1,469,529
Endurance Business Media, Inc. Second Lien Term Loan ^(c)	11.250%	01/26/14	5,000	275,000
Endurance Business Media, Inc. Term Loan ^(c)	4.750%	07/26/13	6,260	1,283,295
F&W Publications, Inc. Term Loan ^(a)	7.750%	06/09/14	4,621	3,777,427
GateHouse Media, Inc. Delayed Draw Term Loan	2.340%	08/28/14	2,896	1,183,261
GateHouse Media, Inc. Term Loan B	2.330%	08/28/14	4,514	1,844,269
Knowledgepoint360 Group, LLC First Lien Term Loan	3.700%	04/14/14	467	373,885
Knowledgepoint360 Group, LLC Second Lien Term Loan	7.445%	04/13/15	1,000	610,000
MC Communications, LLC Term Loan ^(a)	6.750%	12/31/12	1,694	1,058,978
MediaNews Group, Inc. New Term Loan	8.500%	03/19/14	787	748,048
Merrill Communications, LLC Second Lien Term Loan ^(a)	14.754%	11/15/13	3,289	2,704,804
Network Communications, Inc. Term Loan	5.220%	11/30/12	5,323	3,699,190
Proquest CSA, LLC Term Loan	2.820%	02/09/14	453	429,252
SuperMedia, Inc. Exit Term loan	11.000%	12/31/15	470	397,298

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Tribune Co. Term Loan B ^{(c)(d)}	5.250%	06/04/14	8,662	5,535,565
West Corp. Term Loan B2	2.750%	10/24/13	2,312	2,196,139
Yell Group PLC New Term Loan B1 (United Kingdom)	4.066%	07/31/14	6,231	3,790,594
Yell Group PLC New Term Loan A3 Term Loan (United Kingdom)	3.816%	04/30/14	1,690	1,052,208
				36,276,367
Restaurants & Food Service 2.3%				
Advantage Sales & Marketing, Inc. Term Loan	5.000%	05/05/16	2,403	2,387,466
Advantage Sales & Marketing, Inc. Second Lien Term Loan	8.500%	05/05/17	301	298,189
Aramark Corp. Extended Letter of Credit	3.598%	07/26/16	282	272,817
Aramark Corp. Extended Term Loan B	3.783%	07/26/16	4,286	4,148,368
Aramark Corp. Synthetic Letter of Credit	2.073%	01/27/14	193	181,423
Aramark Corp. Term Loan	2.408%	01/27/14	2,634	2,473,121
Center Cut Hospitality, Inc. Term Loan	9.250%	07/06/14	2,543	2,377,867
NPC International, Inc. Term Loan B	2.200%	05/03/13	3,969	3,790,513
Volume Services America, Inc. Revolving Credit Agreement	3.340%	12/31/12	81	81,395
Volume Services America, Inc. Term Loan	9.250%	12/31/12	2,446	2,434,011
Wendy s/Arby s Group, Inc. Term Loan B	5.000%	05/24/17	777	780,133
				19,225,303
Retail Oil & Gas 0.7%				
The Pantry, Inc. Delayed Draw Term Loan B	2.070%	05/15/14	928	886,947
The Pantry, Inc. Term Loan B	2.070%	05/15/14	3,224	3,080,494
Pilot Travel Centers LLC Term Loan B	5.250%	06/30/16	2,192	2,205,206
				6,172,647

Retail Stores 4.4%

CDW Corp. Term Loan	4.341%	10/10/14	8,134	7,395,810
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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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Borrower	Coupon	Stated Maturity*	Principal Amount (000)	Value
Retail Stores (continued)				
Dollar General Corp. Term Loan B-1	3.140%	07/07/14	\$ 6,186	\$ 6,029,936
General Nutrition Centers, Inc. Term Loan B	2.710%	09/16/13	7,402	7,018,253
Guitar Center Inc. Term Loan B	3.830%	10/09/14	3,699	3,277,849
Michaels Stores, Inc. Term Loan B-2	4.952%	07/31/16	1,477	1,387,311
Rite Aid Corp. Term Loan B	2.090%	06/04/14	1,610	1,419,974
Rite Aid Corp. Term Loan 3	6.000%	06/04/14	6,011	5,670,632
Sally Holdings, LLC Term Loan B	2.570%	11/15/13	1,491	1,440,903
Savers, Inc. Term Loan B	5.750%	03/11/16	3,121	3,116,063
				36,756,731
Telecommunications Equipment & Services 0.5%				
Avaya, Inc. Term Loan	3.260%	10/24/14	4,875	4,339,764
Telecommunications Local Exchange Carriers 1.9%				
Cincinnati Bell, Inc. Term Loan	6.500%	06/09/17	3,505	3,459,769
Global Tel*Link Corp. Term Loan B	6.040%	03/02/16	3,741	3,744,098
Intelsat Corp. Term Loan B-2-A	3.033%	01/03/14	1,816	1,717,468
Intelsat Corp. Term Loan B-2-B	3.033%	01/03/14	1,815	1,716,939
Intelsat Corp. Term Loan B-2-C	3.033%	01/03/14	1,815	1,716,939
Orius Corp., LLC Term Loan A ^{(b)(c)(d)(f)}	6.750%	01/23/09	819	27
Orius Corp., LLC Term Loan B1 ^{(b)(c)(d)(f)}	7.250%	01/23/10	607	20

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Sorenson Communications, Inc. Term Loan C	6.000%	08/16/13	4,081	3,601,611
				15,956,871
Telecommunications Long Distance 0.7%				
Level 3 Communications, Inc. Add on Term Loan	11.500%	03/13/14	1,417	1,533,549
Level 3 Communications, Inc. Term Loan A	2.720%	03/13/14	4,600	4,134,894
				5,668,443
Telecommunications Wireless 2.1%				
Asurion Corp. First Lien Term Loan	3.360%	07/03/14	6,721	6,468,792
CommScope, Inc. Term Loan B	3.030%	12/26/14	2,868	2,806,816
MetroPCS Wireless, Inc. Extended Term Loan	3.875%	11/03/16	672	662,941
MetroPCS Wireless, Inc. Term Loan B	2.625%	11/04/13	62	60,181
NTELOS, Inc. Term Loan B	5.750%	08/07/15	7,762	7,791,179
				17,789,909
Textiles & Leather 1.9%				
Gold Toe Investment Corp. First Lien Term Loan B	8.500%	10/30/13	3,022	2,888,884
Gold Toe Investment Corp. Second Lien Term Loan	11.750%	04/30/14	2,750	2,213,750
HanesBrands, Inc. New Term Loan	5.250%	12/10/15	3,906	3,928,126
Levi Strauss & Co. Term Loan	2.575%	03/27/14	4,850	4,506,450
Varsity Brands, Inc. Term Loan B	3.125%	02/22/14	2,838	2,540,103
				16,077,313

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

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Borrower	Coupon	Stated Maturity*	Principal Amount (000)	Value
Transportation Cargo 0.4%				
Cardinal Logistics Management, Inc. First Lien Term Loan ^(a)	12.500%	09/23/13	\$ 934	\$ 700,616
JHCI Acquisitions, Inc. First Lien Term Loan	2.820%	06/19/14	906	829,248
Swift Transportation Co., Inc. Term Loan	8.250%	05/09/14	2,238	2,182,922
				3,712,786
Transportation Personal 0.6%				
Avis Budget Car Rental, LLC New Term Loan	5.750%	04/19/14	1,976	1,973,078
Delta Air Lines, Inc. Secured Term Loan	8.750%	09/27/13	3,322	3,355,792
				5,328,870
Utilities 11.1%				
Bicent Power, LLC First Lien Term Loan B	2.540%	06/30/14	1,575	1,385,120
BRSP, LLC Term Loan B	7.500%	06/04/14	4,817	4,792,917
Calpine Corp. First Priority Term Loan	3.415%	03/29/14	13,330	12,675,942
FirstLight Power Resources, Inc. Second Lien Term Loan	5.063%	05/01/14	5,500	4,943,125
FirstLight Power Resources, Inc. Synthetic Letter of Credit	3.063%	11/01/13	87	80,940
FirstLight Power Resources, Inc. Term Loan B	3.063%	11/01/13	5,159	4,814,856
Great Point Power, Inc. Delayed Draw Term Loan	5.500%	03/10/17	1,425	1,410,750
Longview Power, LLC Delayed Draw Term Loan	2.813%	02/28/14	2,567	2,192,896
Longview Power, LLC Synthetic Letter of Credit	2.563%	02/28/14	733	626,542

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Longview Power, LLC Term Loan B	2.813%	02/28/14	2,200	1,879,625
Mach Gen, LLC Letter of Credit	2.533%	02/22/13	187	173,444
New Development Holdings, LLC Term Loan	7.000%	07/03/17	11,842	12,014,822
NRG Energy, Inc. Extended Letter of Credit	3.683%	08/31/15	7,611	7,496,514
NRG Energy, Inc. Extended Term Loan B	3.783%	08/31/15	3,817	3,759,346
NRG Energy, Inc. Synthetic Letter of Credit	2.183%	02/01/13	2	1,926
NRG Energy, Inc. Term Loan	2.283%	02/01/13	1,656	1,601,765
NSG Holdings, LLC Letter of Credit	2.037%	06/15/14	254	244,454
NSG Holdings, LLC Term Loan	2.037%	06/15/14	1,183	1,136,275
Primary Energy Operations, LLC New Term Loan	6.500%	10/23/14	4,188	4,097,356
Texas Competitive Electric Holdings Co., LLC Delayed Draw Term Loan	3.850%	10/10/14	7,185	5,563,840
Texas Competitive Electric Holdings Co., LLC Term Loan B1	3.800%	10/10/14	2,621	2,044,364
Texas Competitive Electric Holdings Co., LLC Term Loan B2	3.970%	10/10/14	9,538	7,438,420
Texas Competitive Electric Holdings Co., LLC Term Loan B3	3.850%	10/10/14	6,421	4,996,276
TPF Generation Holdings, LLC Second Lien Term Loan C	4.783%	12/15/14	4,700	4,237,050
TPF Generation Holdings, LLC Synthetic Letter of Credit	2.533%	12/13/13	828	775,888
TPF Generation Holdings, LLC Synthetic Revolving Credit Agreement	2.533%	12/15/11	260	243,225
TPF Generation Holdings, LLC Term Loan B	2.533%	12/15/13	2,068	1,937,853
				92,565,531
Total Variable Rate** Senior Loan Interests	146.1%			1,223,295,437

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

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Borrower	Coupon	Maturity	Par Amount (000)	Value
Notes 3.7%				
Chemicals, Plastics & Rubber 0.5%				
Lyondell Chemical Co.	11.000%	05/01/18	\$ 3,149	\$ 3,393,463
Wellman, Inc. ^(a)	5.000%	01/29/19	1,103	1,103,049
				4,496,512
Construction Material 0.9%				
Builders FirstSource, Inc. ^(h)	13.000%	02/15/16	5,063	5,157,931
Compression Polymers Corp. ^(h)	7.501%	07/01/12	2,700	2,659,500
				7,817,431
Containers, Packaging & Glass 0.2%				
Berry Plastics Group, Inc. ^(h)	5.276%	02/15/15	1,900	1,852,500
Ecological 0.1%				
Environmental Systems Products Holdings, Inc.	18.000%	03/31/15	560	560,083
Healthcare 0.8%				
Apria Healthcare Group, Inc. ⁽ⁱ⁾	11.250%	11/01/14	6,167	6,629,167
Hotels, Motels, Inns & Gaming 0.3%				
Wynn Las Vegas LLC ⁽ⁱ⁾	7.875%	05/01/20	2,000	2,050,000
Non-Durable Consumer Products 0.1%				

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Targus Group International Inc. ^(a)	10.000%	12/15/15	677	676,823
Paper & Forest Products 0.2%				
Verso Paper Holding, LLC ^(h)	4.094%	08/01/14	1,500	1,312,500
Printing & Publishing 0.1%				
F&W Publications, Inc.	15.000%	12/09/14	1,867	882,141
Telecommunications Local Exchange Carriers 0.5%				
Qwest Corp. ^(h)	3.787%	06/15/13	4,500	4,539,375
Total Notes 3.7%				30,816,532

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

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Description	Value
Equities 1.9%	
Affiliated Media, Inc. (46,746 common shares, Acquired dates 08/29/05 and 08/25/06, Cost \$3,069,828) ⁽ⁱ⁾	\$ 771,303
Axia Acquisition Holdings, Inc. (595 common shares, Acquired date 04/21/10, Cost \$2,673,763) ^{(g)(i)(k)}	1,491,652
Building Materials Holding Corp. (923,526 common shares, Acquired date 01/11/10, Cost \$1,406,020) ^{(i)(k)}	674,174
Comdisco Holdings Co., Inc. (7 common shares, Acquired date 09/04/08, Cost \$68) ^{(j)(k)}	60
CTM Media Holdings, Inc. (2,544 common shares, Acquired date 09/19/09, Cost \$35,444) ⁽ⁱ⁾	5,595
Cumulus Media, Inc. (Warrants for 7,614 common shares, Expiration date 06/29/19, Acquired date 01/14/10, Cost \$0) ^{(i)(k)}	14,162
Cygnus Business Media Inc. (5,882 common shares, Acquired date 09/29/09, Cost \$1,251,821) ^{(g)(i)(k)}	0
Environmental Systems Products Holdings, Inc. (9,333 common shares, Acquired date 09/27/07, Cost \$0) ^{(i)(k)}	0
Environmental Systems Products Holdings, Inc. (4,275 preferred shares, Acquired date 09/27/07, Cost \$106,875) ^{(i)(k)}	33,926
Euramax International Inc. (4,207 common shares, Acquired date 07/09/09, Cost \$4,543,100) ^{(i)(k)}	1,262,130
F&W Publications, Inc. (15,519 common shares, Acquired dates 08/10/05 and 06/12/07, Cost \$18,581) ⁽ⁱ⁾	7,759
F&W Publications, Inc. (Warrants for 2,291 common shares, Acquired dates 08/10/05 and 06/12/07, Cost \$1,783) ⁽ⁱ⁾	1,146
Generation Brands, LLC (4,863 common shares, Acquired date 01/26/10, Cost \$0) ^{(i)(k)}	0
IAP Worldwide Services, Inc. (Warrants for 17,576 common shares, Expiration date 06/11/15, Acquired date 06/18/08, Cost \$0) ^{(i)(k)}	0
IAP Worldwide Services, Inc. (Warrants for 39,841 common shares, Expiration date 06/12/15, Acquired date 06/18/08, Cost \$0) ^{(i)(k)}	0
IDT Corp. (7,632 common shares, Acquired date 01/30/04, Cost \$0) ⁽ⁱ⁾	141,345

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Lake at Las Vegas Joint Venture, Class A (780 common shares, Acquired dates 07/06/07 and 01/02/08, Cost \$7,937,680) ⁽ⁱ⁾	315,959
Lake at Las Vegas Joint Venture, Class B (9 common shares, Acquired dates 07/06/07 and 01/02/08, Cost \$93,970) ⁽ⁱ⁾	3,749
Lake at Las Vegas Joint Venture (Warrants for 39 common shares of Class C, 54 common shares of Class D, 60 common shares of Class E, 67 common shares of Class F, and 76 common shares of Class G, Expiration date 07/15/15, Acquired dates 07/06/07 and 01/02/08, Cost \$0) ⁽ⁱ⁾	0
Lyondell Chemical Co., Class A (405,043 common shares, Acquired date 06/02/10, Cost \$10,731,813) ⁽ⁱ⁾	7,290,774
Lyondell Chemical Co., Class B (18,849 common shares, Acquired date 06/02/10, Cost \$310,397) ⁽ⁱ⁾	339,282
Marietta Intermediate Holding Corp. (2,023,400 common shares, Acquired date 04/22/10, Cost \$48,742) ^{(i)(k)}	749,063
Marietta Intermediate Holding Corp. (Warrants for 247,917 common shares, Acquired date 03/17/10, Cost \$0) ^{(i)(k)}	0
MC Communications, LLC (333,084 common shares, Acquired date 07/02/09, Cost \$0) ^{(i)(k)}	0
Mega Brands, Inc. (Canada) (553,671 common shares, Acquired date 03/31/10, Cost \$1,627,958) ^{(i)(k)}	223,504
Newhall Holding Co., LLC (343,321 common shares, Acquired date 08/24/09, Cost \$3,096,884) ⁽ⁱ⁾	577,912
SuperMedia, Inc. (2,333 common shares, Acquired date 01/07/10, Cost \$179,917) ⁽ⁱ⁾	49,203
Targus Group International, Inc. (27,462 common shares, Acquired date 12/16/09, Cost \$0) ^{(i)(k)}	71,401
True Temper Sports, Inc. (121,429 common shares, Acquired date 12/17/09, Cost \$4,287,500) ⁽ⁱ⁾	425,063
Vitruvian Exploration, LLC (40,110 common shares, Acquired date 10/19/09, Cost \$1,717,401) ⁽ⁱ⁾	521,430
WCI Communities, Inc. (6,756 common shares, Acquired date 09/23/09, Cost \$759,755) ⁽ⁱ⁾	574,260
Wellman, Inc. (1,048 common shares, Acquired dates 02/12/09 and 06/16/09, Cost \$2,941,862) ⁽ⁱ⁾	161,570
TOTAL EQUITIES 1.9%	15,706,422
TOTAL LONG-TERM INVESTMENTS 151.7% (Cost \$1,436,132,688)	1,269,818,391

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TIME DEPOSIT 0.9%	
State Street Bank & Trust Co. (\$7,069,093 par, 0.01% coupon, dated 07/30/10, to be sold on 08/02/10 at \$7,069,097) (Cost \$7,069,093)	7,069,093
TOTAL INVESTMENTS 152.6%	
(Cost \$1,443,201,781)	1,276,887,484
Borrowings (27.5%)	(230,000,000)
Preferred Shares (including accrued distributions) (23.9%)	(200,040,126)
LIABILITIES IN EXCESS OF OTHER ASSETS (1.2%)	(9,928,582)
NET ASSETS 100.0%	\$ 836,918,776

Percentages are calculated as a percentage of net assets applicable to common shares.

(a) All or portion of this security is payment-in-kind.

(b) This borrower is currently in liquidation.

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

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- (c) This Senior Loan interest is non-income producing.
- (d) This borrower has filed for protection in federal bankruptcy court.
- (e) All or a portion of this holding is subject to unfunded loan commitments.
- (f) The borrower is in the process of restructuring or amending the terms of this loan.
- (g) Affiliated Company.
- (h) Variable rate security. Interest rate shown is that in effect at July 31, 2010.
- (i) 144A-Private Placement security which is exempt from registration under Rule 144A of the Securities Act of 1933, as amended. This security may only be resold in transactions exempt from registrations which are normally those transactions with qualified institutional buyers.
- (j) Non-income producing security.
- (k) Restricted security. Securities were acquired through the restructuring of senior loans. These securities are restricted as they are not allowed to be deposited via the Depository Trust Company. If at a later point in time, the company wishes to register, the issuer will bear the costs associated with registration. The aggregate value of restricted securities represents 0.54% of the net assets of the Trust.
- * Senior Loans in the Trust's portfolio generally are subject to mandatory and/or optional prepayment. Because of these mandatory prepayment conditions and because there may be significant economic incentives for a Borrower to prepay, prepayments of Senior Loans in the Trust's portfolio may occur. As a result, the actual remaining maturity of Senior Loans held in the Trust's portfolio may be substantially less than the stated maturities shown.
- ** Senior Loans in which the Trust invests generally pay interest at rates which are periodically redetermined by reference to a base the lending rate plus a premium. These base lending rate are generally (1)the lending rate offered by one or more major European banks, such as the London Inter-Bank Offered Rate (LIBOR), (2) the prime rate offered by one or more major United States banks or (3) the certificate of deposit rate. Senior Loans are generally considered to be restricted in that the Trust ordinarily is contractually obligated to receive approval from the Agent Bank and/or Borrower prior to the disposition of a Senior Loan. The stated coupon rates reflect the weighted average rate of the outstanding contracts for each loan as of July 31, 2010.

Swap agreements outstanding as of July 31, 2010:

Credit Default Swaps

Counterparty	Reference Entity	Buy/Sell	Pay/Receive	Expiration	Implied Credit Spread ^(a)	Notional Amount (000)	Upfront Payments	Value	Credit Rating of Reference
									Entity Protection
Goldman Sachs International	Calpine Corp.	Sell	5.000%	03/20/11	1.73%	\$ 2,000	\$ 65,000	\$ 52,820	B
Goldman Sachs International	Texas Competitive Electric Holdings Co. LLC	Sell	5.000%	03/20/12	6.09%	5,000	112,500	(50,114)	B-
Total Credit Default Swaps						\$ 7,000	\$ 177,500	\$ 2,706	

(a)

Implied credit spreads represent the current level at which protection could be bought or sold given the terms of the existing credit default swap contract and serve as an indicator of the current status of the payment/performance risk of the credit default swap contract. An implied credit 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 generally.

(b) Credit rating as issued by Standard and Poor's (Unaudited).

For the year ended July 31, 2010, the average notional amount of credit default swap contracts entered into by the Trust acting as a buyer or seller of protection were \$0 and \$11,250,000, respectively.

Fair Value Measurements

Various inputs are used in determining the value of the Trust's investments. These inputs are summarized in the three broad levels listed below. (See Note 1(B) in the Notes to Financial Statements for further information regarding fair value measurements.)

The following is a summary of the inputs used as of July 31, 2010 in valuing the Trust's investments carried at value.

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

Investments	Level 1 Quoted Prices	Level 2 Other Significant Observable Inputs	Level 3 Significant Unobservable Inputs	Total
Investments in an Asset Position				
Variable Rate Senior Loan Interests	\$	\$ 1,223,043,318	\$ 252,119	\$ 1,223,295,437
Notes		29,036,660	1,779,872	30,816,532
Equities	14,285,163		1,421,259	15,706,422
Time Deposits		7,069,093		7,069,093
Credit Default Swaps		52,820		52,820
Total Investments in an Asset Position	\$ 14,285,163	\$ 1,259,201,891	\$ 3,453,250	\$ 1,276,940,304
Investments in a Liability Position				
Credit Default Swaps	\$	\$ (50,114)	\$	\$ (50,114)
Unfunded Commitments		(4,815,146)		(4,815,146)
Total Investments in a Liability Position	\$	\$ (4,865,260)	\$	\$ (4,865,260)

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

Statement of Assets and Liabilities*July 31, 2010***Assets:**

Unaffiliated investments (Cost \$1,426,886,374)	\$ 1,268,786,123
Affiliated investments (Cost \$16,315,407)	8,101,361
Total investments (Cost \$1,443,201,781)	1,276,887,484
Cash	1,164,395
Receivables:	
Investments sold	46,394,466
Interest and fees	5,288,727
Swap contracts	2,706
Other	41,615
Total assets	1,329,779,393

Liabilities:

Payables:	
Borrowings	230,000,000
Investments purchased	57,158,706
Affiliates	145,637
Income distributions common shares	63,336
Unfunded commitments	4,815,146
Accrued expenses	562,142
Accrued interest expense	75,524
Total liabilities	292,820,491
Preferred shares (including accrued distributions)	200,040,126

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Net assets applicable to common shares	\$ 836,918,776
Net asset value per common share (\$836,918,776 divided by 179,999,900 shares outstanding)	\$ 4.65

Net assets consist of:

Common shares (\$0.01 par value with an unlimited number of shares authorized, 179,999,900 shares issued and outstanding)	\$ 1,799,999
Paid in surplus	1,662,115,141
Accumulated undistributed net investment income	(8,238,844)
Net unrealized appreciation (depreciation)	(170,949,237)
Accumulated net realized gain (loss)	(647,808,283)
Net assets applicable to common shares	\$ 836,918,776
Preferred shares (\$0.01 par value, authorized 28,000 shares, 8,000 issued with liquidation preference of \$25,000 per share)	\$ 200,000,000
Net assets including preferred shares	\$ 1,036,918,776

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

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Statement of Operations*For the year ended July 31, 2010***Investment income:**

Interest from unaffiliated investments	\$ 67,481,131
Interest from affiliated investments	309,414
Dividends	789
Other	2,387,595
Total income	70,178,929

Expenses:

Investment advisory fee	10,592,086
Administration fee	2,492,256
Professional fees	752,539
Custody	431,696
Preferred share maintenance	328,094
Trustees' fees and related expenses	183,418
Reports to shareholders	159,894
Accounting and administrative expenses	139,318
Transfer agent fees	23,485
Other	206,015
Total operating expenses	15,308,801
Interest expense	3,182,465
Total expenses	18,491,266
Net Investment Income	\$ 51,687,663

Realized and unrealized gain (loss):

Realized gain (loss):	
Unaffiliated investments	\$ (118,037,753)
Affiliated investments	234
Foreign currency transactions	(31)
Swap contracts	748,111
Net realized gain (loss)	(117,289,439)
Net increase from payments by affiliates*	2,459,961
Unrealized appreciation (depreciation):	
Beginning of the period	(414,181,169)
End of the period:	
Investments	(166,314,297)
Swap contracts	180,206
Unfunded commitments	(4,815,146)
	(170,949,237)
Net unrealized appreciation during the period	243,231,932
Net realized and unrealized gain	\$ 128,402,454
Distributions to preferred shareholders	\$ (4,938,822)
Net increase in net assets applicable to common shares from operations	\$ 175,151,295

* See Note 2 in the Notes to Financial Statements for further information.

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

Statements of Changes in Net Assets

	For the year ended July 31, 2010	For the year ended July 31, 2009
From Investment Activities:		
Operations:		
Net investment income	\$ 51,687,663	\$ 73,508,210
Net realized gain (loss)	(117,289,439)	(354,682,309)
Net increase from payments by affiliates	2,459,961	-0-
Net unrealized appreciation (depreciation) during the period	243,231,932	(87,455,485)
Distributions to preferred shareholders:		
Net investment income	(4,938,822)	(9,364,996)
Change in net assets applicable to common shares from operations	175,151,295	(377,994,580)
Distributions to common shareholders:		
Net investment income	(51,390,672)	(70,077,894)
Return of capital	(3,905,807)	-0-
	(55,296,479)	(70,077,894)
Net change in net assets applicable to common shares from investment activities	119,854,816	(448,072,474)
From capital transactions:		
Cost of shares repurchased	(38,257)	-0-
Total increase (decrease) in net assets applicable to common shares	119,816,559	(448,072,474)
Net assets applicable to common shares:		

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Beginning of the period	717,102,217	1,165,174,691
End of the period (including accumulated undistributed net investment income of \$(8,238,844) and \$(8,731,532), respectively)	\$ 836,918,776	\$ 717,102,217

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

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Statement of Cash Flows

For the year ended July 31, 2010

Change in net assets from operations (including preferred share distributions)

\$ 175,151,295

Adjustments to reconcile the change in net assets from operations to net cash provided by operating activities:

Purchases of investments	(717,456,970)
Sales of investments/principal repayments	694,189,227
Net purchases of short-term investments	(885,934)
Amortization of loan fees	4,212,018
Net loan fees	1,985
Accretion of discounts	(13,789,523)
Net realized gain (loss) on investments	118,037,519
Net change in unrealized appreciation on investments	(234,951,592)
Increase in interest and fees receivable	(591,397)
Decrease in other assets	22,784
Decrease in payable for investment advisory fees	(771,882)
Decrease in payable for affiliates	(82,136)
Increase in accrued interest expense	61,828
Decrease in trustees' deferred compensation and retirement plans	(492,971)
Decrease in accrued expenses	(118,146)
Net change in swap contracts	(35,922)
Net change in unfunded commitments	(7,989,418)
Total adjustments	(160,640,530)

Net cash provided by operating activities	14,510,765
Cash flows from financing activities:	
Net proceeds from bank borrowings	192,000,000
Redemption in preferred shares	(150,000,000)
Repurchased common shares	(38,257)
Cash distributions paid	(55,308,113)
Net cash provided by financing activities	(13,346,370)
Net increase in cash	1,164,395
Cash at beginning of the period	-0-
Cash at the end of the period	\$ 1,164,395
Supplemental disclosures of cash flow information	
Cash paid during the year for interest	\$ 3,220,446

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

25 Invesco Van Kampen Senior Income Trust

Financial Highlights

The following schedule presents financial highlights for one common share of the Trust outstanding throughout the periods indicated.

	Year ended July 31,				
	2010	2009	2008	2007	2006
Net asset value, beginning of the period	\$ 3.98	\$ 6.47	\$ 8.06	\$ 8.57	\$ 8.67
Net investment income ^(a)	0.29	0.41	0.80	0.93	0.79
Net realized and unrealized gain (loss)	0.72	(2.46)	(1.57)	(0.47)	(0.10)
Distributions paid to preferred shareholders:					
Net investment income	(0.03)	(0.05)	(0.18)	(0.20)	(0.17)
Total from investment operations	0.98	(2.10)	(0.95)	0.26	0.52
Distributions paid to common shareholders:					
Net investment income	(0.29)	(0.39)	(0.64)	(0.77)	(0.62)
Return of capital	(0.02)	-0-	-0-	-0-	-0-
Total distributions	(0.31)	(0.39)	(0.64)	(0.77)	(0.62)
Net asset value, end of the period	\$ 4.65	\$ 3.98	\$ 6.47	\$ 8.06	\$ 8.57
Common share market price at end of the period	\$ 4.65	\$ 3.59	\$ 5.49	\$ 7.98	\$ 8.38
Total return ^(b)	38.95%	-26.06%	-24.32%	3.94%	10.41%
Net assets applicable to common shares at end of the period (in millions)	\$ 836.9	\$ 717.1	\$ 1,165.2	\$ 1,450.1	\$ 1,542.9
Ratio to average net assets applicable to common shares:					
Operating expense ^(c)	2.34% ^(h)	2.96%	2.26%	2.35%	2.31%
Interest expense ^(c)	0.49% ^{(h)(j)}	0.73%	1.26%	1.95%	1.63%
Gross expense ^(c)	2.83% ^(h)	3.69%	3.52%	4.30%	3.94%

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Net investment income ^(c)	7.92% ^(h)	10.73%	11.11%	10.80%	9.17%
Net investment income ^(d)	7.16% ^(h)	9.36%	8.67%	8.46%	7.23%
Portfolio turnover ^(e)	57%	37%	46%	85%	75%
Supplemental ratios:					
Ratios to average net assets including preferred shares and borrowings:					
Operating expense ^(c)	1.41% ⁽ⁱ⁾	1.64%	1.27%	1.30%	1.28%
Interest expense ^(c)	0.29% ^{(i)(j)}	0.40%	0.71%	1.08%	0.90%
Gross expense ^(c)	1.70% ⁽ⁱ⁾	2.04%	1.98%	2.37%	2.18%
Net investment income ^(c)	4.74% ⁽ⁱ⁾	5.95%	6.26%	5.95%	5.06%
Net investment income ^(d)	4.29% ⁽ⁱ⁾	5.19%	4.88%	4.66%	3.99%
Senior indebtedness:					
Total preferred shares outstanding	8,000	14,000	14,000	28,000	28,000
Asset coverage per \$1,000 unit of senior indebtedness ^(g)	\$ 5,509	\$ 29,083	\$ 3,750	\$ 5,284	\$ 5,028
Asset coverage per preferred share ^(f)	\$ 129,620	\$ 76,225	\$ 108,236	\$ 76,803	\$ 80,119
Liquidating preference per preferred share	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
Total borrowing outstanding (in thousands)	\$ 230,000	\$ 38,000	\$ 551,000	\$ 502,000	\$ 557,000

(a) Based on average shares outstanding.

(b) Total return based on common share market price assumes an investment at the common share market price at the beginning of the period indicated, reinvestment of all distributions for the period in accordance with the Trust's dividend reinvestment plan, and sale of all shares at the closing common share market price at the end of the period indicated.

(c) Ratios do not reflect the effect of distributions to preferred shareholders.

(d) Ratios reflect the effect of distributions to preferred shareholders.

(e) Calculation includes the proceeds from principal repayments and sales of senior loan interests.

(f) Calculated by subtracting the Trust's total liabilities (not including the preferred shares) from the Trust's total assets and dividing this by the number of preferred shares outstanding.

(g) Calculated by subtracting the Trust's total liabilities (not including the preferred shares and the borrowings) from the Trust's total assets and dividing by the total number of senior indebtedness units, where one unit equals \$1,000 of senior indebtedness.

(h) Ratios are based on average net assets applicable to common shares (000's omitted) of \$652,739.

(i) Ratios are based on average net assets including preferred shares and borrowings (000's omitted) of \$1,089,731.

(i) Prior to 2010, ratios excluded credit line fees.

26 Invesco Van Kampen Senior Income Trust

Notes to Financial Statements

July 31, 2010

NOTE 1 Significant Accounting Policies

Invesco Van Kampen Senior Income Trust (the Trust), a Massachusetts business trust, is registered as a diversified, closed-end management investment company under the Investment Company Act of 1940, as amended (the 1940 Act). As part of Invesco's June 1, 2010 acquisition of Morgan Stanley's retail asset management business (the Transaction), the Trust changed its name from Van Kampen Senior Income Trust to Invesco Van Kampen Senior Income Trust.

The Trust's investment objective is to seek to provide a high level of current income, consistent with preservation of capital. The Trust seeks to achieve its objective by investing primarily in a portfolio of interests in floating or variable rate senior loans to corporations, partnerships and other entities which operate in a variety of industries and geographical 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 significant accounting policies consistently followed by the Trust in the preparation of its financial statements. The preparation of financial statements in conformity with U.S. generally accepted accounting principles (GAAP) requires management to make estimates and assumptions, including estimates and assumptions regarding taxation, that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results will differ from those estimates.

A. Security Valuations Senior secured floating rate loans and senior secured floating rate debt securities are fair valued using an evaluated quote or broker 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.

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.

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. Short-term obligations, including commercial paper, having 60 days or less to maturity are recorded at amortized cost which approximates value. 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.

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 trades 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 economical 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. Fair Value Measurements** GAAP defines fair value as the price that the Trust would receive to sell an investment or pay to transfer a liability in an orderly transaction with an independent buyer in the principal market, or in the absence of a principal market the most advantageous market for the investment or liability. GAAP establishes a three-tier hierarchy to distinguish between (1) inputs that reflect the assumptions market participants would use in pricing an asset or liability developed based on market data obtained from sources independent of the reporting entity (observable inputs) and (2) inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing an asset or liability developed based on the best information available in the circumstances (unobservable inputs) and to establish classification of fair value measurements for disclosure purposes. Various inputs are used in determining the value of the Trust's investments. The inputs are summarized in the three broad levels listed below.

Level 1 Prices are based on quoted prices in active markets for identical investments.

Level 2 Prices are based on other significant observable inputs which may include quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.

Level 3 Prices are based on significant unobservable inputs including the Trust's own assumptions in determining the fair value of investments. Factors considered in making this determination may include, but are not limited to, information obtained by contacting the issuer, analysts, or the appropriate stock exchange (for exchange-traded securities), analysis of the issuer's financial statements or other available documents and, if necessary, available information concerning other securities in similar circumstances.

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

- C. Security Transactions** Security transactions are recorded on a trade date basis. Realized gains and losses are determined on an identified cost basis. Legal expenditures that are expected to result in the restructuring of a plan of reorganization for an investment are recorded as realized losses. The Trust may purchase and sell securities on a when-issued or delayed delivery basis, with settlement to occur at a later date. The value of the security so purchased is subject to market fluctuations during this period. The Trust will segregate assets with the custodian having an aggregate value at least equal to the amount of the when-issued or delayed delivery purchase commitments until payment is made.

The Trust may periodically participate in litigation related to Trust investments. As such, the Trust may receive proceeds from litigation settlements. Any proceeds received are included on 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 realized and unrealized gain (loss) from investment securities reported on the Statement of Operations and the Statement of Changes in Net Assets and the realized and unrealized net gains (losses) on securities per share on 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 on 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 on the Financial Highlights, nor are they limited by any expense limitation arrangements between the Trust and the investment adviser.

- D.**

Investment Income Dividend income is recorded on the ex-dividend date and interest income is recorded on an accrual basis. Market premiums are amortized and discounts are accreted over the stated life of each applicable senior loan, note, or other fixed income security. Facility fees received are treated as market discounts. Other income is comprised primarily of amendment fees which are recorded when received. Amendment fees are fees received in return for changes in the terms of a loan or a note.

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. Foreign Currency Translation Assets and liabilities denominated in foreign currencies and commitments under forward currency contracts are translated into U.S. dollars at the mean of the quoted bid and asked prices of such currencies against the U.S. dollar. Purchases and sales of portfolio securities are translated at the rate of exchange prevailing when such securities were acquired or sold. Income and expenses are translated at rates prevailing when accrued. Unrealized gains and losses on investments resulting from changes in exchange rates and the unrealized gains or losses on translations of other assets or liabilities denominated in foreign currencies are included in foreign currency translation, if any, on the Statement of Operations. Realized gains and losses on investments resulting from changes in exchange rates and the realized gains or losses on translations of other assets or liabilities denominated in foreign currencies are included in foreign currency transactions, if any, on the Statement of Operations.

NOTE 2 Investment Advisory Agreement and Other Transactions with Affiliates

The Trust has entered into an 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 monthly based on the annual rate of 0.85% of the Trust's average daily managed assets. Managed assets are defined as the gross asset value of the Trust minus the sum of accrued liabilities, other than the aggregate amount of borrowings undertaken by the Trust.

Prior to the Transaction, the Trust paid \$8,773,910 in advisory fees to Van Kampen Asset Management (Van Kampen) based on the annual rate above of the Trust s average daily managed assets.

Under the terms of a master sub-advisory agreement approved by shareholders of the Trust 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 Trimark 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 discretionary investment management services to the Trust based on the percentage of assets allocated to such Sub-Adviser(s).

Effective on the closing of the Transaction, the Adviser has contractually agreed, through at least June 30, 2012, to waive advisory fees and/or reimburse expenses to the extent necessary to limit the Trust s expenses (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 to exceed the limit reflected above: (1) interest; (2) taxes; (3) dividend expense on short sales; (4) extraordinary or non-routine items; and (5) expenses that the Trust has incurred but did not actually pay because of an expense offset arrangement. Unless the Board of Trustees and Invesco mutually agree to amend or continue the fee waiver agreement, it will terminate on June 30, 2012. The Adviser did not waive fees and/or reimburse expenses during the period under this limitation.

For the year ended July 31, 2010, Van Kampen reimbursed the Trust \$2,459,961 for an economic loss due to a trading error.

The Trust has entered into an administrative services agreement with Invesco pursuant to which the Trust has agreed to pay Invesco for certain administrative services at an annual rate of 0.20% of the average daily managed assets of the Trust. The administrative services provided include monitoring the provisions of the loan agreements and any agreements with respect to participations and assignments, record keeping responsibilities with respect to interests in Senior Loans in the Trust s portfolio and providing certain services to the holders of the Trust s securities. Prior to the Transaction, the Trust paid \$2,064,449 in administrative service fees to Van Kampen Investments Inc. The Trust has also entered into a master administrative services agreement with Invesco whereby Invesco provides accounting services to the Trust. For the year ended July 31, 2010, expenses incurred under these agreements are shown on the Statement of Operations as Administration fees . Additionally, Invesco has entered into a service agreement whereby State Street Bank & Trust Company (SSB) provides certain administrative services to the Trust.

Prior to the Transaction, under separate legal services and chief compliance officer (CCO) employment agreements, Van Kampen Investments Inc. provided legal services and the CCO provided compliance services to the Trust. Pursuant to such agreements, the Trust paid \$89,310 to Van Kampen Investments Inc.

The Trust provides deferred compensation and retirement plans for its trustees who are not officers of Van Kampen. Under the deferred compensation plan, trustees may elect to defer all or a portion of their compensation. Benefits under the retirement plan are payable upon retirement for a ten-year period and are based upon each trustee s years of service to the Trust. The maximum annual benefit per trustee under the plan is \$2,500. The deferred compensation and retirement plans were terminated and amounts owed to the trustees were distributed during the period.

For the year ended July 31, 2010, the Trust paid legal fees of \$165,973 for services rendered by Skadden, Arps, Slate, Meagher & Flom LLP as counsel to the Trust. A member of that firm is a Trustee of the Trust.

During the period, the Trust owned shares of the following affiliated companies. Affiliated companies are defined by the 1940 Act as those companies in which a fund holds 5% or more of the outstanding voting securities.

Name	Par/Shares* 7/31/10	Interest/ Dividend Income	Market Value 7/31/10	Cost
Axia Acquisition Corp. Second Lien Term Loan A	\$ 993,774	\$ 18,429	\$ 968,930	\$ 2,944,357

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Axia Acquisition Corp. Second Lien Term Loan B	1,917,812	25,644	1,793,154	5,515,342
Axia Acquisition Holdings, Inc. Common Shares	595	-0-	1,491,652	2,673,763
Cygnus Business Media Common Shares	5,882	-0-	-0-	1,251,821
Cygnus Business Media Term Loan	4,007,943	265,341	3,847,625	3,930,124
		\$ 309,414	\$ 8,101,361	\$ 16,315,407

* Shares were acquired through the restructuring of senior loan interests.

Affiliate transactions during the year ended July 31, 2010 were as follows:

Name	Par/Shares as of 7/31/09	Gross Additions	Gross Reductions	Par/Shares as of 7/31/10	Realized Gain/ (Loss)	Interest/ Dividend Income
Axia Acquisition Corp. Second Lien Term Loan A	-0-	\$ 993,774	-0-	\$ 993,774	\$ -0-	\$ 18,429
Axia Acquisition Corp. Second Lien Term Loan B	-0-	1,917,812	-0-	1,917,812	-0-	25,644
Axia Acquisition Holdings, Inc. Common Shares	-0-	595	-0-	595	-0-	-0-
Cygnus Business Media Common Shares	-0-	5,882	-0-	5,882	-0-	-0-
Cygnus Business Media Term Loan	-0-	4,038,230	\$ (30,287)	4,007,943	234	265,341
					\$ 234	\$ 309,414

NOTE 3 Common Shares Capital Transactions

For the years ended July 31, 2010 and 2009, transactions in common shares were as follows:

	Year Ended July 31, 2010	Year Ended July 31, 2009
Beginning Shares	180,010,000	180,010,000
Shares Repurchased	(10,100)	-0-
Ending Shares	179,999,900	180,010,000

The Trust may, when appropriate, repurchase its shares in the open market or in privately negotiated transactions at a price not above market value or net asset value (NAV), whichever is lower at the time of purchase. For the year ended July 31, 2010, the Trust repurchased 10,100 of its shares at an average discount of 10.50% from net asset value per share.

NOTE 4 Distributions to Shareholders and Tax Components of Net Assets

The Trust intends to declare and pay monthly dividends from net investment income to common shareholders. Net realized gains, if any, are distributed at least annually to common shareholders and preferred shareholders. Distributions from net realized gains for book purposes may include short term capital gains, which are included as ordinary income for tax purposes.

The tax character of distributions to shareholders paid during the years ended July 31, 2010 and 2009 was as follows:

	July 31, 2010	July 31, 2009
Ordinary income	\$ 56,329,494	\$ 79,598,098
Return of capital	3,905,807	-0-
Total distributions	\$ 60,235,301	\$ 79,598,098

Tax Components of Net Assets at Period-End:

	2010
Unrealized appreciation (depreciation) investments	\$ (166,380,553)
Unrealized appreciation (depreciation) other	(11,190,311)
Temporary book and tax difference	(6,126,483)

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Capital loss carryover	(558,231,025)
Post-October capital loss deferral	(85,067,992)
Shares of beneficial interest	1,863,915,140
Total net assets	\$ 1,036,918,776

The difference between book-basis and tax-basis unrealized appreciation (depreciation) is due to differences in the timing of recognition of gains and losses on investments for tax and book purposes. The Trust's net unrealized appreciation difference is attributable primarily to bond premium amortization.

Capital loss carryforward is calculated and reported as of a specific date. Results of transactions and other activity after that date may affect the amount of capital loss carryforward actually available for the Trust to utilize. The ability to utilize capital loss carryforward in the future may be limited under the Internal Revenue Code and related regulations based on the results of future transactions.

The Trust has a capital loss carryforward as of July 31, 2010 which expires as follows:

Expiration	Capital Loss Carryforward*
July 31, 2011	\$ 52,014,750
July 31, 2012	29,634,358
July 31, 2013	2,190,907
July 31, 2014	6,730,384
July 31, 2015	11,934,630
July 31, 2016	17,612,397
July 31, 2017	121,546,728
July 31, 2018	316,566,871

* Capital loss carryforward as of the date listed above is reduced for limitations, if any, to the extent required by the Internal Revenue Code.

NOTE 5 Investment Securities

During the period, the cost of purchases and proceeds from investments sold and repaid, excluding short-term investments and money market funds, if any, were \$728,176,254 and \$707,724,838, respectively. Cost of investments on a tax basis includes the adjustments for financial reporting purposes as of the most recently completed Federal income tax reporting period-end.

Unrealized Appreciation (Depreciation) of Investment Securities on a Tax Basis

Aggregate unrealized appreciation of investment securities	\$ 34,489,562
Aggregate unrealized (depreciation) of investment securities	(200,870,115)
Net unrealized appreciation (depreciation) of investment securities	\$ (166,380,553)

Cost of investments for tax purposes is \$1,443,268,037.

NOTE 6 Reclassification of Permanent Differences

Permanent differences, primarily due to portion of capital loss carryforward expiring in the current year, resulted in the following reclassifications among the Trust's components of net assets at July 31, 2010:

Accumulated Undistributed Net Investment Income	Accumulated Net Realized Gain (Loss)	Capital
\$ 9,040,326	\$ 112,177,352	\$ (121,217,678)

NOTE 7 Commitments

Pursuant to the terms of certain Senior Loan agreements, the Trust held the following unfunded loan commitments as of July 31, 2010. The Trust intends to reserve against such contingent obligations by designating cash, liquid securities, and liquid Senior Loans as a reserve.

Description	Type	Unfunded Commitment	Appreciation/ (Depreciation)
AX Acquisition Corp.	Revolver	\$ 2,500,000	\$ (362,500)
Axia Acquisition Corp.	Revolver	2,062,007	(72,170)
Bright Horizons Family Solutions, Inc.	Revolver	6,000,000	(35,280)
Cannery Casino Resorts LLC	Revolver	365,909	(60,375)

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Catalent Pharma Solutions	Revolver	2,500,000	(362,500)
Education Management Corp.	Revolver	3,000,000	(202,500)
GateHouse Media Operating, Inc.	Revolver	1,000,000	(517,500)
General Nutrition Centers, Inc.	Revolver	5,500,000	(302,500)
Graphic Packaging International, Inc.	Revolver	5,000,000	(450,000)
Hunter Fan Co.	Revolver	708,333	(95,625)
Kranson Industries, Inc.	Revolver	2,500,000	(100,000)
Lake at Las Vegas Joint Venture	Exit Revolver	161,362	(1,614)
Mirant North America LLC	Revolver	4,000,000	(236,680)
Pinnacle Foods Holdings Corp.	Revolver	7,000,000	(630,000)
Sungard Data Systems, Inc.	Revolver	2,469,450	(172,861)
Surgical Care Affiliates, Inc.	Revolver	3,000,000	(420,000)
USI Holdings Corp.	Revolver	3,333,333	(566,667)
Van Houtte	Revolver	3,000,000	(225,000)
Volume Services America, Inc.	Revolver	2,279,070	-0-
White Birch Paper Co.	DIP Term Loan	274,867	(1,374)
		\$ 56,654,331	\$ (4,815,146)

NOTE 8 Derivative Financial Instruments

A derivative financial instrument in very general terms refers to a security whose value is derived from the value of an underlying asset, reference rate or index. The Trust may use derivative instruments for a variety of reasons, such as to attempt to protect the Trust against possible changes in the market value of its portfolio or to generate potential gain. All of the Trust's portfolio holdings, including derivative instruments, are marked to market each day with the change in value reflected in unrealized appreciation/depreciation. Generally upon disposition, a realized gain or loss is recognized.

The Trust is subject to credit risk in the normal course of pursuing its investment objectives. The Trust may enter into credit default swaps to manage its exposure to the market or certain sectors of the market, to reduce its risk exposure to defaults of corporate and sovereign issuers, or to create exposure to

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corporate or sovereign issuers to which it is not otherwise exposed. A credit default swap is an agreement between two parties to exchange the credit risk of an issuer or index of issuers. A buyer of a credit default swap is said to buy protection by paying periodic fees in return for a contingent payment from the seller if the issuer has a credit event such as bankruptcy, a failure to pay outstanding obligations or deteriorating credit while the swap is outstanding. A seller of a credit default swap is said to sell protection and thus collects the periodic fees and profits if the credit of the issuer remains stable or improves while the swap is outstanding. The seller in a credit default swap contract would be required to pay an agreed-upon amount to the buyer in the event of an adverse credit event of the issuer. This agreed-upon amount approximates the notional amount of the swap as disclosed in the table following the Schedule of Investments and is estimated to be the maximum potential future payment that the seller could be required to make under the credit default swap contract. In the event of an adverse credit event, the seller generally does not have any contractual remedies against the issuer or any other third party. However, if a physical settlement is elected, the seller would receive the defaulted credit and, as a result, become a creditor of the issuer.

The current credit rating of each individual issuer is listed in the table following the Schedule of Investments and serves as an indicator of the current status of the payment/performance risk of the credit derivative. Alternatively, for credit default swaps on an index of credits, the quoted market prices and current values serve as an indicator of the current status of the payment/performance risk of the credit derivative. Generally, lower credit ratings and increasing market values, in absolute terms, represent a deterioration of the credit and a greater likelihood of an adverse credit event of the issuer.

The Trust accrues for the periodic fees on credit default swaps on a daily basis with the net amount accrued recorded within unrealized appreciation/depreciation of swap contracts. Upon cash settlement of the periodic fees, the net amount is recorded as realized gain/loss on swap contracts on the Statement of Operations. Net unrealized gains are recorded as an asset or net unrealized losses are reported as a liability on the Statement of Assets and Liabilities. The change in value of the swap contracts is reported as unrealized gain or loss on the Statement of Operations. Upfront payments received or made upon entering into a credit default swap contract, if any, are recorded as realized gain or loss on the Statement of Operations upon termination or maturity of the swap. Credit default swaps may involve greater risks than if a trust had invested in the issuer directly. The Trust's maximum risk or loss from counterparty risk, either as the protection seller or as the protection buyer, is the fair value of the contract. This risk is mitigated by having a master netting arrangement between the Trust and the counterparty and by the posting of collateral, if any, by the counterparty to the Trust to cover the Trust's exposure to the counterparty.

The Trust may sell credit default swaps which expose it to risk of loss from credit risk related events specified in the contract. Although contract-specific, credit events are generally defined as bankruptcy, failure to pay, restructuring, obligation acceleration, obligation default, or repudiation/moratorium. If a defined credit event had occurred as of July 31, 2010, the swaps' credit-risk-related contingent features would have been triggered and the Trust would have been required to pay \$7,000,000 less the value of the contracts' related reference obligations.

Swap agreements are not entered into or traded on exchanges and there is no central clearing or guaranty function for swaps. Therefore, swaps are subject to the risk of default or non-performance by the counterparty. If there is a default by the counterparty to a swap agreement, the Trust will have contractual remedies pursuant to the agreements related to the transaction. Counterparties are required to pledge collateral daily (based on the valuation of each swap) on behalf of the Trust with a value approximately equal to the amount of any unrealized gain. Reciprocally, when the Trust has an unrealized loss on a swap contract, the Trust has instructed the custodian to pledge cash or liquid securities as collateral with a value approximately equal to the amount of the unrealized loss. Collateral pledges are monitored and subsequently adjusted if and when the swap valuations fluctuate. Cash collateral, if any, is disclosed in the table following the Schedule of Investments. Cash collateral, if any, has been offset against open swap contracts and are included within Swap Contracts on the Statement of Assets and Liabilities. For cash collateral received, the Trust pays a monthly fee to the counterparty based on the effective rate for Federal Funds. This fee, when paid, is included within realized gain/loss on swap contracts on the Statement of Operations.

The following table sets forth the fair value of the Trust's derivative contracts by primary risk exposure as of July 31, 2010.

Primary Risk Exposure	Asset Derivatives		Liability Derivatives	
	Balance Sheet		Balance Sheet	
	Location	Fair Value	Location	Fair Value
Credit Contracts	Swap Contracts	\$ 52,820	Swap Contracts	\$ (50,114)

The following tables set forth by primary risk exposure the Trust's realized gains/losses and change in unrealized appreciation/depreciation by type of derivative contract for the year ended July 31, 2010.

Primary Risk Exposure	Amount of Realized Gain/(Loss) on Derivative Contracts	
		Swap Contracts
Credit Contracts		\$ 748,111

Primary Risk Exposure	Change in Unrealized Appreciation/(Depreciation) on Derivative Contracts	
		Swap Contracts
Credit Contracts		\$ 290,922

NOTE 9 Senior Loan Participation Commitments

The Trust invests primarily in participations, assignments, or acts as a party to the primary lending syndicate of a Variable Rate Senior Loan interest to United States and foreign corporations, partnerships, and other entities. When the Trust purchases a participation of a Senior Loan interest, the Trust typically enters into a contractual agreement with the lender or other third party selling the participation, but not with the borrower directly. As such, the Trust assumes the credit risk of the borrower, selling participant or other persons interpositioned between the Trust and the borrower.

At July 31, 2010, there were no selling participants with respect to interests in Senior Loans purchased by the Trust on a participation basis.

NOTE 10 Borrowings

The Trust may utilize financial leverage to the maximum extent allowable under the 1940 Act. Under the 1940 Act, a Trust generally may not (1) borrow money greater than $33\frac{1}{3}\%$ of the Trust's total assets or (2) issue preferred shares greater than 50% of the Trust's total assets. In using a combination of borrowing money and issuing preferred shares, the maximum allowable leverage is somewhere between $33\frac{1}{3}\%$ and 50% (but in no event more than 50%) of the Trust's total assets based on the relative amounts borrowed or preferred shares issued.

The Trust had entered into a \$625 million annual revolving credit and security agreement which closed on September 10, 2009. This revolving credit agreement was secured by the assets of the Trust. In connection with this agreement, for the period August 1, 2009 to September 10, 2009, the Trust incurred fees of \$473,338. The average daily balance of borrowings under this agreement was \$41,707,317 with a weighted average interest rate of 0.70%.

On September 11, 2009, the Trust entered into a \$200 million revolving credit and security agreement. This revolving credit agreement is secured by the assets of the Trust. In connection with this agreement, for the approximate eleven month period ended July 31, 2010, the Trust incurred fees of \$2,709,127. The average daily balance of borrowings under this agreement is \$171,611,111 with a weighted average interest rate of 0.57%. Effective January 6, 2010, an amendment to the revolving credit and security agreement increased the borrowing limit to \$300 million.

On August 20, 2010, the Trust renewed its \$300 million revolving credit and security agreement. This revolving credit agreement is secured by the assets of the Trust.

NOTE 11 Preferred Shares Issuance

The Trust has outstanding 1,600 shares each of Series M, Series T, Series W, Series TH and Series F Auction Preferred Shares (APS), \$0.01 Par Value, \$25,000 liquidation preference, for a total issuance of \$200 million. Dividends are cumulative and the dividend rates are generally reset every seven days through an auction process. Beginning on February 12, 2008 and continuing through July 31, 2010, all series of preferred shares of the Trust were not successfully remarketed. As a result, the dividend rates of these preferred shares were reset to the maximum applicable rate on APS. The average rate in effect on July 31, 2010 was 1.805%. During the year ended July 31, 2010, the rates ranged from 1.706% to 1.833%.

Historically, the Trust paid annual fees equivalent to 0.25% of the preferred share liquidation value for the remarketing efforts associated with the preferred auction. Effective March 19, 2010, the Trust decreased this amount to 0.15% due to auction failures. In the future, if auctions no longer fail, the Trust may return to an annual fee payment of 0.25% of the preferred share liquidation value. These fees are included as a component of the Preferred Share Maintenance expense on the Statement of Operations.

The APS are redeemable at the option of the Trust in whole or in part at the liquidation value of \$25,000 per share plus accumulated and unpaid dividends. The Trust is subject to certain asset coverage tests and the APS are subject to mandatory redemption at the liquidation value if the tests are not met.

The APS are not listed on an exchange. Investors in APS may participate in auctions through authorized broker-dealers; however, such broker-dealers are not required to maintain a secondary market in APS, and there can be no assurance that a secondary market will develop, or if it does develop a secondary market may not provide investors with liquidity. When an APS auction fails, investors may not be able to sell any or all of their APS; and because of the nature of the market for APS, investors may receive less than the price paid for their APS if sold outside of the auction.

NOTE 12 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 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.

NOTE 13 Cash Balances

The Trust is permitted to temporarily carry a negative or overdrawn balance in its account with SSB, the custodian bank. To compensate the custodian bank for such overdrafts, the overdrawn Trust may either (1) leave funds as a compensating balance in the account so the custodian bank can be compensated by earning the additional interest; or (2) compensate by paying the custodian bank at a rate agreed upon by the custodian bank and Invesco, not to exceed the contractually agreed upon rate.

NOTE 14 Legal Matters

The Trust is one of numerous defendants that have been named in an adversary proceeding pending in the Bankruptcy Court of the Southern District of Florida (the Court). The adversary proceeding, brought in connection with the bankruptcy proceeding styled *In re TOUSA, Inc., et al.*, was filed on July 14, 2008, by the Official Committee of Unsecured Creditors of TOUSA, Inc., et al. TOUSA, Inc. and its subsidiaries are engaged in the home-building industry. The Trust and other defendants are named as defendants in two separate lending capacities: first, as lenders in a 2005 credit agreement (the Credit Agreement); and second, as lenders in a 2007 term loan (the Term Loan). Plaintiff alleges that monies used to repay the lenders to the Credit Agreement (the Credit Lenders) were part of a fraudulent transfer for which the subsidiaries did not receive reasonably equivalent value and that those monies should be recovered by the estate under the bankruptcy laws. Plaintiff also alleges that subsidiaries of TOUSA, Inc. were forced to become co-borrowers and guarantors of the Term Loan and that they provided liens to the lenders on the Term Loan (the Term Loan Lenders), the proceeds of which were used to repay the Credit Lenders. Plaintiff alleges that the liens transfer was a fraudulent transfer for which the subsidiaries did not receive reasonably equivalent value, that the liens and guarantees should therefore be avoided, that certain other preferential transfers should be avoided, and that Plaintiff should receive other equitable relief under the bankruptcy laws. The Trust, as a Credit Lender, moved to dismiss the amended complaint, which was denied on December 4, 2008. The Trust and the other Credit Lenders sought

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leave to appeal the denial of the motion to dismiss, which was denied on February 23, 2009. Plaintiff thereafter filed Second and Third Amended Complaints. The Trust filed two answers to the Third Amended Complaint in its respective capacities as a Credit Lender and Term Loan Lender. A Court-ordered mediation took place in March 2009, but no resolution was reached. The case went to trial and on October 13, 2009, the Court entered Final Judgment in favor of Plaintiff providing: (1) the avoidance of the liens and guarantees; (2) the Credit Lenders repay the amount received in repayment of the Credit Agreement; and (3) the Term Loan Lenders must disgorge any principal and interest received on the Term Loan and any attorneys' and professional fees paid in connection with the adversary proceeding. The Court also ordered the payment of prejudgment interest on the damages and disgorgement awards. On October 30, 2009, the Court entered the Amended Final Judgment against the defendants, which granted the same relief as the Final Judgment, and ordered that the defendants, including the Trust, post bonds equal to 110% of the damages and disgorgement awards against them. The Trust's portion of the bond (including amounts the Trust has been ordered to pay in its capacities as Term Loan Lender and Credit Lender) is estimated to be approximately \$4.3 million. The Defendants posted those bonds. On May 28, 2010, the Court entered an order providing for additional interest to be paid by the Credit Lenders in connection with the damages award against them. On July 13, 2010, the Court entered an order setting the amounts of the disgorgement awards against the Term Loan Lenders. The Credit Lenders and Term Loan Lenders, including the Trust, have appealed to the district court.

On August 3, 2010, Harry Suleski and Leon McDermott (the Plaintiffs) filed a complaint against Van Kampen Asset Management, certain current and former trustees and executive officers of the Trust and Morgan Stanley (the Defendants), alleging that they breached their fiduciary duties to common shareholders by causing the Trust to redeem Auction Rate Preferred Securities (ARPS) at their liquidation value when the secondary market valued the ARPS at a significant discount from their liquidation value, and that the redemption of the ARPS occurred at the expense of the Trust and its common shareholders. Plaintiffs seek judgment ordering: 1) Defendants not to redeem any ARPS at their liquidation value using Trust assets; 2) awarding monetary damages against all Defendants, individually, jointly or severally, in favor of the Trust, for all losses and damages suffered as a result of redemptions of ARPS at their liquidation value; and 3) awarding Plaintiffs the costs and disbursements of the action. Plaintiffs have requested a trial by jury.

Management of Invesco and the Trust believe that the outcome of the proceedings described above will have no material adverse affect on the Trust or on the ability of Invesco to provide ongoing services to the Trust.

NOTE 15 Change in Independent Registered Public Accounting Firm

In connection with the Transaction, the Audit Committee of the Board of Trustees of the Trust appointed, and the Board of Trustees ratified and approved, PricewaterhouseCoopers LLP (PWC) as the independent registered public accounting firm of the Trust for the fiscal year following May 31, 2010. Prior to May 31, 2010, the Trust's financial statements were audited by a different independent registered public accounting firm (the Prior Auditor). Concurrent with the closing of the Transaction, the Prior Auditor resigned as the independent registered public accounting firm of the Trust. The Prior Auditor's report on the financial statements of the Trust for the past two years did not contain an adverse opinion or a disclaimer of opinion, and was not qualified or modified as to uncertainty, audit scope or accounting principles. During the period the Prior Auditor was engaged, there were no disagreements with the Prior Auditor on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure which, if not resolved to the Prior Auditor's satisfaction, would have caused it to make reference to that matter in connection with its report.

Report of Independent Registered Public Accounting Firm

To the Board of Trustees and Shareholders of
Invesco Van Kampen Senior Income Trust:

In our opinion, the accompanying statement of assets and liabilities, including the schedule of investments, and the related statements of operations, of changes in net assets and of cash flows and the financial highlights present fairly, in all material respects, the financial position of Invesco Van Kampen Senior Income Trust (formerly known as Van Kampen Senior Income Trust, hereafter referred to as the Trust) at July 31, 2010, and the results of its operations, the changes in its net assets, its cash flows, and the financial highlights for the year then ended, in conformity with accounting principles generally accepted in the United States of America. These financial statements and financial highlights (hereafter referred to as financial statements) are the responsibility of the Trust s management; our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit of these financial statements in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audit, which included confirmation of securities at July 31, 2010 by correspondence with the custodian and brokers, provides a reasonable basis for our opinion. The statement of changes in net assets for the year ended July 31, 2009 and the financial highlights of the Trust for the periods ended July 31, 2009 and prior were audited by other independent auditors whose report dated September 22, 2009 expressed an unqualified opinion on those financial statements.

PRICEWATERHOUSECOOPERS LLP

Houston, TX
September 23, 2010

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Investment Advisory Agreement Approval

During this reporting period, the Board approved the continuation of the investment advisory agreement with Van Kampen Asset Management for the period May 19-20, 2010 through June 1, 2010, the date of the closing of the Transaction (as defined below). Additionally, the Board approved an investment advisory agreement and investment subadvisory agreements with Invesco Advisers, Inc. and its affiliates effective June 1, 2010 through June 30, 2011. Both approvals are discussed below.

Approval of Investment Advisory Agreement with Van Kampen Asset Management

Both the Investment Company Act of 1940 (the "1940 Act") and the terms of the Trust's investment advisory agreement with Van Kampen Asset Management require that the investment advisory agreement between the Trust and its investment adviser be approved annually by a majority of the Board of Trustees of the Trust and by a majority of the independent trustees voting separately.

At meetings held on May 19-20, 2010, the Board met to consider approving the continuation of the investment advisory agreement between the Trust and its then current investment adviser, Van Kampen Asset Management, until the closing of Invesco's acquisition of Morgan Stanley's asset management business, including Van Kampen Investments (the "Transaction"). Upon the closing of the Transaction on June 1, 2010, such investment advisory agreement terminated. The discussion in this section entitled "Approval of Investment Advisory Agreement with Van Kampen Asset Management" relates solely to the approval of the investment advisory agreement for the period prior to the closing of the Transaction. The Board of Trustees, and the independent trustees voting separately, considered and ultimately determined that the terms of the investment advisory agreement are fair and reasonable and approved the continuance of the investment advisory agreement as being in the best interests of the Trust and its shareholders. In making its determination, the Board considered materials that were specifically prepared by the investment adviser at the request of the Board and Trust counsel, and by an independent provider of investment company data contracted to assist the Board, relating to the investment advisory agreement review process. The Board also considered information received periodically about the portfolio, performance, the investment strategy, portfolio management team and fees and expenses of the Trust. The Board considered the investment advisory agreement over a period of several months and the trustees held sessions with both the investment adviser and separate from the investment adviser in reviewing and considering the investment advisory agreement.

The Board's Evaluation Process

In approving the investment advisory agreement, the Board considered, among other things, the nature, extent and quality of the services provided by the investment adviser, the performance, fees and expenses of the Trust compared to other similar funds and other products, the investment adviser's expenses in providing the services and the profitability of the investment adviser and its affiliated companies. The Board of Trustees considered the extent to which any economies of scale experienced by the investment adviser are shared with the Trust's shareholders, and the propriety of breakpoints in the Trust's investment advisory fee schedule. The Board of Trustees considered comparative advisory fees of the Trust and other investment companies and/or other products at different asset levels, and considered the trends in the industry versus historical and projected assets of the Trust. The Board of Trustees evaluated other benefits the investment adviser and its affiliates derive from their relationship with the Trust. The Board of Trustees reviewed information about the foregoing factors and considered changes, if any, in such information since its previous approval. The Board of Trustees discussed the financial strength of the investment adviser and its affiliated companies and the capability of the personnel of the investment adviser, and specifically the strength and background of its portfolio management personnel. The Board of Trustees reviewed the statutory and regulatory requirements for approval and disclosure of investment advisory agreements. The Board of Trustees, including the independent trustees, evaluated all of the foregoing and does not believe any single factor or group of factors control or dominate the review process, and, after considering all factors together, has determined, in the exercise of its business judgment, that approval of the investment advisory agreement is in the best interests of the

Trust and its shareholders. The following summary provides more detail on certain matters considered but does not detail all matters considered.

Factors and Conclusions and Summary of Evaluation of Investment Advisory Agreement

A. Nature, Extent and Quality of the Services Provided

On a regular basis, the Board of Trustees considers the roles and responsibilities of the investment adviser as a whole and for those specific portfolio management, support and trading functions servicing the Trust. The trustees discuss with the investment adviser the resources available and used in managing the Trust and changes made in the Trust's portfolio management team over time. The trustees also discuss certain other services which are provided on a cost-reimbursement basis by the investment adviser or its affiliates to the Van Kampen funds including certain accounting, administrative and legal services. The Board has determined that the nature, extent and quality of the services provided by the investment adviser support its decision to approve the investment advisory agreement.

B. Performance, Fees and Expenses of the Trust

On a regular basis, the Board of Trustees reviews the performance, fees and expenses of the Trust compared to its peers and to appropriate benchmarks. In addition, the Board spends more focused time on the performance of the Trust and other funds in the Van Kampen complex, paying specific attention to underperforming funds. The trustees discuss with the investment adviser the performance goals and the actual results achieved in managing the Trust. When considering a fund's performance, the trustees and the investment adviser place emphasis on trends and longer-term returns (focusing on one-year, three-year and five-year performance with special attention to three-year performance) and, when a fund's weighted performance is under the fund's benchmark or peers, they discuss the causes and where necessary seek to make specific changes to investment strategy or investment personnel. The Trust discloses more information about its performance elsewhere in this report. The trustees discuss with the investment adviser the level of advisory fees for this Trust relative to comparable funds and other products advised by the adviser and others in the marketplace. The trustees review not only the advisory fees but other fees and expenses (whether paid to the adviser, its affiliates or others) and the Trust's overall expense ratio. The Board has determined that the performance, fees and expenses of the Trust support its decision to approve the investment advisory agreement.

C. Investment Adviser's Expenses in Providing the Service and Profitability

At least annually, the trustees review the investment adviser's expenses in providing services to the Trust and other funds advised by the investment adviser and the profitability of the investment adviser. These profitability reports are put together by the investment adviser with the oversight of the Board. The trustees discuss with the investment adviser its revenues and expenses, including among other things, revenues for advisory services, portfolio management-related expenses, revenue sharing arrangement costs and allocated expenses both on an aggregate basis and per fund. The Board has determined that the analysis of the investment adviser's expenses and profitability support its decision to approve the investment advisory agreement.

D. Economies of Scale

On a regular basis, the Board of Trustees considers the size and growth prospects of the Trust and how that relates to the Trust's expense ratio and particularly the Trust's advisory fee rate. In conjunction with its review of the investment adviser's profitability, the trustees discuss with the investment adviser how more (or less) assets can affect the efficiency or effectiveness of managing the Trust's portfolio and whether the advisory fee level is appropriate relative to current asset levels and/or whether the advisory fee structure reflects economies of scale as asset levels change. The Board has determined that its review of the actual and potential economies of scale of the Trust support its decision to approve the investment advisory agreement.

E. Other Benefits of the Relationship

On a regular basis, the Board of Trustees considers other benefits to the investment adviser and its affiliates derived from its relationship with the Trust and other funds advised by the investment adviser. These benefits include, among other things, fees for transfer agency services provided to the funds, in certain cases research received by the adviser generated from commission dollars spent on funds' portfolio trading, and in certain cases distribution or service related fees related to funds' sales. The trustees review with the investment adviser each of these arrangements and the reasonableness of its costs relative to the services performed. The Board has determined that the other benefits received by the investment adviser or its affiliates support its decision to approve the investment advisory agreement.

Approval of Investment Advisory and Investment Sub-Advisory Agreements with Invesco Advisers, Inc. and its Affiliates

The current investment adviser for the Trust, effective June 1, 2010, is Invesco Advisers, Inc. ("Invesco") pursuant to the investment advisory agreement approved by the Board on December 8, 2009 and approved by shareholders of the Trust on April 16, 2010.

The closing of the Transaction constituted an assignment of the Trust's investment advisory agreement with Van Kampen Asset Management and, therefore, pursuant to the 1940 Act, resulted in the automatic termination of the Trust's investment advisory agreement with Van Kampen Asset Management. The 1940 Act requires that shareholders of the Trust approve any new investment advisory agreement for the Trust.

In connection with the Transaction, the Trust's Board of Trustees approved a new investment advisory arrangement between the Trust and the Invesco, which arrangement includes (i) a new advisory agreement with Invesco, which agreement allows Invesco to enter into subadvisory agreements and delegate any or all of its rights, duties or obligations to one or more wholly owned affiliates of Invesco Ltd. as subadvisers and (ii) that Invesco enter into a master subadvisory agreement with several of Invesco Ltd.'s wholly owned affiliates (collectively, the "New Advisory Agreements"). Shareholders approved the New Advisory Agreements with Invesco on April 16, 2010, which became effective on June 1, 2010. The discussion in this section entitled "Approval of Investment Advisory and Investment Sub-Advisory Agreements with Invesco Advisers, Inc. and its Affiliates" relates solely to the approval of the New Advisory Agreements for the period subsequent to the closing of the Transaction.

The Board's Evaluation Process

At several in-person and telephonic meetings held in August, September, October, November and December 2009, the Board discussed and ultimately approved the New Advisory Agreements. At these meetings, the Board considered information provided by Morgan Stanley, Van Kampen Investments and Invesco regarding, among other things: Invesco's organization and personnel; business strategy; ownership structure; financial strength; affiliations (including other asset management affiliations); asset management practices and capabilities; legal and regulatory matters; and compliance matters. Emphasis during these meetings focused on Invesco being a global investment management leader with momentum in the U.S. retail market, and that the combination of Invesco and Morgan Stanley's retail asset management business, including Van Kampen Investments, can bring additional value to the Trust's shareholders. The parties discussed Invesco's independence as a publicly traded entity, its strategic focus solely on the investment management business (including Invesco's investment reputation, broad product line, service quality, industry relationships and objective of putting investors' interests first) and its significant depth in resources, diversification,

performance and experience. The parties discussed how the current Invesco and Van Kampen Investments businesses compare and complement each other and the synergies of the combined organization which management believes will benefit the Trust's shareholders. The parties discussed aligning the Trust and other funds currently advised by the Adviser together with other funds and products currently advised by Invesco and its affiliates towards using a single, common operating platform (which includes, among other things, common investment operating platforms, common global performance measurement and risk analysis, and common compliance policies and procedures).

Factors and Conclusions and Summary of Evaluation of Advisory Agreements

In connection with the Board's consideration of the New Advisory Agreements, the trustees considered the factors discussed above as well as the following:

A. Nature, Extent and Quality of the Services to be Provided

The Board considered the roles and responsibilities of the investment adviser (and its affiliates) as a whole and those specific to portfolio management, support and trading functions anticipated to be servicing the Trust. The Board noted that the portfolio management team for the Trust was expected to remain the same. The trustees discussed with Invesco the resources available in managing the Trust, including portfolio management personnel. The trustees also discussed certain other services that are to be provided by Invesco or its affiliates to the Trust including subadvisory services, certain global performance measurement and risk analysis, compliance, accounting, and administrative services. The Board has determined that the nature, extent and quality of the services to be provided by Invesco (and its affiliates) support its decision to approve the New Advisory Agreements.

B. Projected Fees and Expenses of the Trust

The Board considered that the advisory fee rate for the Trust would remain the same under the New Advisory Agreements as they were under the previous advisory agreement. The Board had previously determined that such fees were acceptable under such advisory agreement. The Board has determined that the projected fees and expenses of the Trust support its decision to approve the New Advisory Agreements.

C. Investment Adviser's Expenses in Providing the Service and Profitability

At least annually, the trustees expect to review Invesco's expenses in providing services to the Trust and other funds advised by Invesco and the profitability of Invesco. In connection with the Trust, the trustees discussed with Invesco its projected revenues and expenses, including among other things, revenues for advisory services, portfolio management-related expenses, and other costs. The Board has determined that the analysis of Invesco's projected expenses and profitability support its decision to approve the New Advisory Agreements.

D. Economies of Scale

The Board noted that economies of scale were already reflected in the advisory fees. In future determinations of whether to approve the continuation of the advisory agreement, the Board will consider whether economies of scale exist and should be passed along to shareholders.

E. Other Benefits of the Relationship

The Board considered other benefits to Invesco and its affiliates derived from its relationship with the Trust and other funds advised by Invesco. These benefits include, among other things, fees for administrative services (which is reimbursement of Invesco's cost or such reasonable compensation as may be approved by the Board). The trustees reviewed with Invesco these arrangements and the reasonableness of its costs relative to the services performed. The Board has determined that the other benefits received by Invesco or its affiliates support its decision to approve the New Advisory Agreements.

Tax Information

Form 1099-DIV, Form 1042-S and other year-end tax information provide shareholders with actual calendar year amounts that should be included in their tax returns. Shareholders should consult their tax advisors.

The following distribution information is being provided as required by the Internal Revenue Code or to meet a specific state's requirement.

The Trust designates the following amounts or, if subsequently determined to be different, the maximum amount allowable for its fiscal year ended July 31, 2010:

Federal and State Income Tax

Qualified Dividend Income*	\$ 0.00%
Corporate Dividends Received Deduction	0.00%

* The above percentages are based on ordinary income dividends paid to shareholders during the Trust's fiscal year.

Proxy Results

A Special Meeting (Meeting) of Shareholders of Van Kampen Senior Income Trust was held on Friday, April 16, 2010. The Meeting was held for the following purposes:

- (1) To approve a new investment advisory agreement with Invesco Advisers, Inc.
- (2) To approve a new master sub-advisory agreement between Invesco Advisers, Inc. and its affiliates.

The results of the voting on the above matters were as follows:

Matters	Votes For	Votes Against	Votes Abstained	Broker Non-Votes
(1) To approve a new investment advisory agreement with Invesco Advisers, Inc.	87,904,057	4,088,011	8,564,632	0
(2) To approve a new master sub-advisory agreement between Invesco Advisers, Inc. and its affiliates	87,651,132	4,224,500	8,681,068	0

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Trustees and Officers

The address of each trustee and officer is 1555 Peachtree, N.E., Atlanta, Georgia 30309. The trustees serve for the life of the Trust, subject to their earlier death, incapacitation, resignation, retirement or removal as more specifically provided in the Trust's organizational documents. Each officer serves for a one year term or until their successors are elected and qualified. Column two below includes length of time served with predecessor entities, if any.

Name, Year of Birth and Position(s) Held with the Trust	Trustee and/or Officer Since	Principal Occupation(s) During Past 5 Years	Number of Funds in Fund Complex Overseen by Trustee	Other Directorship(s) Held by Trustee
Interested Persons				
Colin Meadows 1971 Trustee, President and Principal Executive Officer	2010	Chief Administrative Officer, Invesco Advisers, Inc., since 2006; Prior to 2006, Senior Vice President of business development and mergers and acquisitions at GE Consumer Finance; Prior to 2005, Senior Vice President of strategic planning and technology at Wells Fargo Bank; From 1996 to 2003, associate principal with McKinsey & Company, focusing on the financial services and venture capital industries, with emphasis in banking and asset management sectors.	18	None
Independent Trustees				
Wayne M. Whalen ¹ 1939 Trustee and Chair	1997	Of Counsel, and prior to 2010, partner in the law firm of Skadden, Arps, Slate, Meagher & Flom LLP, legal counsel to funds in the Fund Complex	232	Director of the Abraham Lincoln Presidential Library Foundation
David C. Arch 1945 Trustee	1997	Chairman and Chief Executive Officer of Blistex Inc., a consumer health care products manufacturer.	232	Member of the Heartland Alliance Advisory Board, a nonprofit organization serving human needs based in Chicago. Board member of the Illinois Manufacturers Association. Member of the Board of Visitors, Institute for the Humanities, University of

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		Michigan	
Jerry D. Choate Trustee	1938	2003	18
		From 1995 to 1999, Chairman and Chief Executive Officer of the Allstate Corporation (Allstate) and Allstate Insurance Company. From 1994 to 1995, President and Chief Executive Officer of Allstate. Prior to 1994, various management positions at Allstate.	Trustee/Director/Managing General Partner of funds in the Fund Complex. Director since 1998 and member of the governance and nominating committee, executive committee, compensation and management development committee and equity award committee, of Amgen Inc., a biotechnological company. Director since 1999 and member of the nominating and governance committee and compensation and executive committee, of Valero Energy Corporation, a crude oil refining and marketing company. Previously, from 2006 to 2007, Director and member of the compensation committee and audit committee, of H&R Block, a tax preparation services company.
Rodney Dammeyer Trustee	1940	1997	232
		President of CAC, LLC, a private company offering capital investment and management advisory services. Prior to January 2004, Director of TeleTech Holdings Inc.; Prior to 2002, Director of Arris Group, Inc.; Prior to 2001, Managing Partner at Equity Group Corporate Investments. Prior to 1995, Chief Executive Officer of Itel Corporation. Prior to 1985, experience includes Senior Vice President and Chief Financial Officer of Household International, Inc, Executive Vice President and Chief Financial Officer of Northwest Industries, Inc. and Partner of Arthur Andersen & Co.	Director of Quidel Corporation and Stericycle, Inc. Prior to May 2008, Trustee of The Scripps Research Institute. Prior to February 2008, Director of Ventana Medical Systems, Inc. Prior to April 2007, Director of GATX Corporation. Prior to April 2004, Director of TheraSense, Inc.

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Mr. Whalen is considered an interested person (within the meaning of Section 2(a)(19) of the 1940 Act) of certain Funds in the Fund Complex by reason of he and his firm currently providing legal services as legal counsel to such Funds in the Fund Complex.

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Trustees and Officers (continued)

Name, Year of Birth and Position(s) Held with the Trust	Trustee and/or Officer Since	Principal Occupation(s) During Past 5 Years	Number of Funds in Fund Complex Overseen by Trustee	Other Directorship(s) Held by Trustee	
Independent Trustees					
Linda Hutton Heagy Trustee	1948	2003	Prior to June 2008, Managing Partner of Heidrick & Struggles, the second largest global executive search firm, and from 2001-2004, Regional Managing Director of U.S. operations at Heidrick & Struggles. Prior to 1997, Managing Partner of Ray & Berndtson, Inc., an executive recruiting firm. Prior to 1995, Executive Vice President of ABN AMRO, N.A., a bank holding company, with oversight for treasury management operations including all non-credit product pricing. Prior to 1990, experience includes Executive Vice President of The Exchange National Bank with oversight of treasury management including capital markets operations, Vice President of Northern Trust Company and an Associate at Price Waterhouse.	18	Trustee/Director/Managing General Partner of funds in the Fund Complex. Prior to 2010, Trustee on the University of Chicago Medical Center Board, Vice Chair of the Board of the YMCA of Metropolitan Chicago and a member of the Women's Board of the University of Chicago.
R. Craig Kennedy Trustee	1952	2003	Director and President of the German Marshall Fund of the United States, an independent U.S. foundation created to deepen understanding, promote collaboration and stimulate exchanges of practical experience between Americans and Europeans. Formerly, advisor to the Dennis Trading Group Inc., a managed futures and option company that invests money for individuals and institutions. Prior to 1992, President and Chief Executive Officer, Director and member of the Investment Committee of the Joyce Foundation, a private foundation.	18	Trustee/Director/Managing General Partner of funds in the Fund Complex. Director of First Solar, Inc.

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Howard J. Kerr Trustee	1935	1997	Retired. Previous member of the City Council and Mayor of Lake Forest, Illinois from 1988 through 2002. Previous business experience from 1981 through 1996 includes President and Chief Executive Officer of Pocklington Corporation, Inc., an investment holding company, President and Chief Executive Officer of Grabill Aerospace, and President of Custom Technologies Corporation. United States Naval Officer from 1960 through 1981, with responsibilities including Commanding Officer of United States Navy destroyers and Commander of United States Navy Destroyer Squadron Thirty-Three, White House experience in 1973 through 1975 as military aide to Vice Presidents Agnew and Ford and Naval Aid to President Ford, and Military Fellow on the Council of Foreign Relations in 1978-through 1979.	18	Trustee/Director/Managing General Partner of funds in the Fund Complex. Director of the Lake Forest Bank & Trust. Director of the Marrow Foundation.
Jack E. Nelson Trustee	1936	2003	President of Nelson Investment Planning Services, Inc., a financial planning company and registered investment adviser in the State of Florida. President of Nelson Invest Brokerage Services Inc., a member of the Financial Industry Regulatory Authority (FINRA), Securities Investors Protection Corp. and the Municipal Securities Rulemaking Board. President of Nelson Sales and Services Corporation, a marketing and services company to support affiliated companies.	18	Trustee/Director/Managing General Partner of funds in the Fund Complex.
Hugo F. Sonnenschein 1940 Trustee		1997	President Emeritus and Honorary Trustee of the University of Chicago and the Adam Smith Distinguished Service Professor in the Department of Economics at the University of Chicago. Prior to July 2000, President of the University of Chicago.	232	Trustee of the University of Rochester and a member of its investment committee. Member of the National Academy of Sciences, the American Philosophical Society and a fellow of the American Academy of Arts and Sciences
Suzanne H. Woolsey, Ph.D. 1941 Trustee		2003	Chief Communications Officer of the National Academy of Sciences and Engineering and Institute of	18	Trustee/Director/Managing General Partner of funds in the Fund Complex.

Medicine/National Research Council, an independent, federally chartered policy institution, from 2001 to November 2003 and Chief Operating Officer from 1993 to 2001. Executive Director of the Commission on Behavioral and Social Sciences and Education at the National Academy of Sciences/National Research Council from 1989 to 1993. Prior to 1980, experience includes Partner of Coopers & Lybrand (from 1980 to 1989), Associate Director of the US Office of Management and Budget (from 1977 to 1980) and Program Director of the Urban Institute (from 1975 to 1977).

Independent Director and audit committee chairperson of Changing World Technologies, Inc., an energy manufacturing company, since July 2008. Independent Director and member of audit and governance committees of Fluor Corp., a global engineering, construction and management company, since January 2004. Director of Intelligent Medical Devices, Inc., a private company which develops symptom-based diagnostic tools for viral respiratory infections. Advisory Board member of ExactCost LLC, a private company providing activity-based costing for hospitals, laboratories, clinics, and physicians, since 2008.

Trustees and Officers (continued)

Name, Year of Birth and Position(s) Held with the Trust	Trustee and/or Officer Principal Occupation(s) Since During Past 5 Years	Number of Funds in Fund Complex Overseen by Trustee	Other Directorship(s) Held by Trustee
Independent Trustees			<p>Chairperson of the Board of Trustees of the Institute for Defense Analyses, a federally funded research and development center, since 2000. Trustee from 1992 to 2000 and 2002 to present, current chairperson of the finance committee, current member of the audit committee, strategic growth committee and executive committee, and former Chairperson of the Board of Trustees (from 1997 to 1999), of the German Marshall Fund of the United States, a public foundation. Lead Independent Trustee of the Rocky Mountain Institute, a non-profit energy and environmental institute; Trustee since 2004. Chairperson of the Board of Trustees of the Colorado College; Trustee since 1995. Trustee</p>

				of California Institute of Technology. Previously, Independent Director and member of audit committee and governance committee of Neurogen Corporation from 1998 to 2006; and Independent Director of Arbros Communications from 2000 to 2002
Other Officers				
John M. Zerr 1962 Senior Vice President, Chief Legal Officer and Secretary	2010	Director, Senior Vice President, Secretary and General Counsel, Invesco Management Group, Inc. (formerly known as Invesco Aim Management Group, Inc.), Van Kampen Investments Inc. and Van Kampen Exchange Corp., Senior Vice President, Invesco Advisers, Inc. formerly known as Invesco Institutional (N.A.), Inc.) (registered investment adviser); Senior Vice President and Secretary, Invesco Distributors, Inc. (formerly known as Invesco Aim Distributors, Inc.); Director, Vice President and Secretary, Invesco Investment Services, Inc. (formerly known as Invesco Aim Investment Services, Inc.) and IVZ Distributors, Inc. (formerly known as INVESCO Distributors, Inc.); Director and Vice President, INVESCO Funds Group, Inc.; Senior Vice President, Chief Legal Officer and Secretary, The Invesco Funds; Manager, Invesco PowerShares Capital Management LLC; Director, Secretary and General Counsel, Van Kampen Asset Management; Director and Secretary, Van Kampen Advisors Inc.; Secretary and General Counsel, Van Kampen Funds Inc.; and Director, Vice President, Secretary and General Counsel, Van Kampen Investor Services Inc.; and General Counsel, PowerShares Exchange-Traded	N/A	N/A

			<p>Fund Trust, PowerShares Exchange-Traded Fund Trust II, PowerShares India Exchange-Traded Fund Trust and PowerShares Actively Managed Exchange-Traded Fund Trust</p> <p>Formerly: Director, Invesco Distributors, Inc. (formerly known as Invesco Aim Distributors, Inc.); Director, Senior Vice President, General Counsel and Secretary, Invesco Advisers, Inc.; Director, Vice President and Secretary, Fund Management Company; Director, Senior Vice President, Secretary, General Counsel and Vice President, Invesco Aim Capital Management, Inc.; Chief Operating Officer and General Counsel, Liberty Ridge Capital, Inc. (an investment adviser); Vice President and Secretary, PBHG Funds (an investment company) and PBHG Insurance Series Fund (an investment company); Chief Operating Officer, General Counsel and Secretary, Old Mutual Investment Partners (a broker-dealer); General Counsel and Secretary, Old Mutual Fund Services (an administrator) and Old Mutual Shareholder Services (a shareholder servicing center); Executive Vice President, General Counsel and Secretary, Old Mutual Capital, Inc. (an investment adviser); and Vice President and Secretary, Old Mutual Advisors Funds (an investment company)</p>		
Lisa O. Brinkley Vice President	1959	2010	<p>Global Compliance Director, Invesco Ltd.; Chief Compliance Officer, Invesco Distributors, Inc. (formerly known as Invesco Aim Distributors, Inc.), Invesco Investment Services, Inc. (formerly known as Invesco Aim Investment Services, Inc.) and Van Kampen Investor Services Inc.; and Vice President, The Invesco Funds</p> <p>Formerly: Senior Vice President, Invesco Management Group, Inc.; Senior Vice President and Chief Compliance Officer, Invesco Advisers, Inc. and The Invesco Funds; Vice President and Chief Compliance Officer, Invesco Aim Capital Management, Inc. and Invesco</p>	N/A	N/A

 Distributors, Inc.; Vice President, Invesco
Investment Services, Inc. and Fund
Management Company 

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Trustees and Officers (continued)

Name, Year of Birth and Position(s) Held with the Trust	Trustee and/or Officer		Principal Occupation(s) During Past 5 Years	Number of Funds in Fund Complex Overseen by Trustee	Other Directorship(s) Held by Trustee
	Since				
Other Officers					
Kevin M. Carome Vice President	1956	2010	<p>General Counsel, Secretary and Senior Managing Director, Invesco Ltd.; Director, Invesco Holding Company Limited and INVESCO Funds Group, Inc.; Director and Executive Vice President, IVZ, Inc., Invesco Group Services, Inc., Invesco North American Holdings, Inc. and Invesco Investments (Bermuda) Ltd.; Director and Secretary, Invesco Advisers, Inc. (formerly known as Invesco Institutional (N.A.), Inc.) (registered investment adviser); Vice President, The Invesco Funds; and Trustee, PowerShares Exchange-Traded Fund Trust, PowerShares Exchange-Traded Fund Trust II, PowerShares India Exchange-Traded Fund Trust and PowerShares Actively Managed Exchange-Traded Fund Trust; and Director and Chairman, Van Kampen Advisors Inc.</p> <p>Formerly: Senior Managing Director and Secretary, Invesco North American Holdings, Inc.; Vice President and Secretary, IVZ, Inc. and Invesco Group Services, Inc.; Senior Managing Director and Secretary, Invesco Holding Company Limited; Director, Senior Vice President, Secretary and General Counsel, Invesco Management Group, Inc. and Invesco Advisers, Inc.; Senior Vice President, Invesco Distributors, Inc.; Director, General Counsel and Vice President, Fund Management Company; Vice President, Invesco Aim Capital Management, Inc. and Invesco Investment Services, Inc.; Senior Vice President, Chief Legal Officer and Secretary, The Invesco Funds; Director</p>	N/A	N/A

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			and Vice President, IVZ Distributors, Inc. (formerly known as INVESCO Distributors, Inc.); and Chief Executive Officer and President, INVESCO Funds Group, Inc.		
Karen Dunn Kelley Vice President	1960	2010	<p>Head of Invesco's World Wide Fixed Income and Cash Management Group; Senior Vice President, Invesco Advisers, Inc. (formerly known as Invesco Institutional (N.A.), Inc.) (registered investment adviser) and Van Kampen Investments Inc.; Executive Vice President, Invesco Distributors, Inc. (formerly known as Invesco Aim Distributors, Inc.); Senior Vice President, Invesco Management Group, Inc. (formerly known as Invesco Aim Management Group, Inc.); and Director, Invesco Mortgage Capital Inc.; Vice President, The Invesco Funds (other than AIM Treasurer's Series Trust (Invesco Treasurer's Series Trust) and Short-Term Investments Trust); President and Principal Executive Officer, The Invesco Funds (AIM Treasurer's Series Trust (Invesco Treasurer's Series Trust) and Short-Term Investments Trust only).</p> <p>Formerly: Vice President, Invesco Advisers, Inc. (formerly known as Invesco Institutional (N.A.), Inc.); Director of Cash Management and Senior Vice President, Invesco Advisers, Inc. and Invesco Aim Capital Management, Inc.; President and Principal Executive Officer, Tax-Free Investments Trust; Director and President, Fund Management Company; Chief Cash Management Officer, Director of Cash Management, Senior Vice President, and Managing Director, Invesco Aim Capital Management, Inc.; Director of Cash Management, Senior Vice President, and Vice President, Invesco Advisers, Inc. and The Invesco Funds (AIM Treasurer's Series Trust (Invesco Treasurer's Series Trust), Short-Term Investments Trust and Tax-Free Investments Trust only)</p>	N/A	N/A
Sheri Morris Vice President, Principal	1964	2010	Vice President, Treasurer and Principal Financial Officer, The Invesco Funds; and	N/A	N/A

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Financial Officer and Treasurer		<p>Vice President, Invesco Advisers, Inc. (formerly known as Invesco Institutional (N.A.), Inc.) (registered investment adviser)</p> <p>Formerly: Vice President, Invesco Advisers, Inc., Invesco Aim Capital Management, Inc. and Invesco Aim Private Asset Management, Inc.; Assistant Vice President and Assistant Treasurer, The Invesco Funds and Assistant Vice President, Invesco Advisers, Inc., Invesco Aim Capital Management, Inc. and Invesco Aim Private Asset Management, Inc.</p>		
Lance A. Rejsek 1967 Anti-Money Laundering Compliance Officer	2010	<p>Anti-Money Laundering Compliance Officer, Invesco Advisers, Inc. (formerly known as Invesco Institutional (N.A.), Inc.) (registered investment adviser); Invesco Distributors, Inc. (formerly known as Invesco Aim Distributors, Inc.), Invesco Investment Services, Inc. (formerly known as Invesco Aim Investment Services, Inc.), The Invesco Funds, PowerShares Exchange-Traded Fund Trust, PowerShares Exchange-Traded Trust II, PowerShares India Exchange-Traded Fund Trust, PowerShares Actively Managed Exchange-Traded Fund Trust, Van Kampen Asset Management, Van Kampen Investor Services Inc., and Van Kampen Funds Inc.</p> <p>Formerly: Anti-Money Laundering Compliance Officer, Fund Management Company, Invesco Advisers, Inc., Invesco Aim Capital Management, Inc. and Invesco Aim Private Asset Management, Inc.</p>	N/A	N/A
Todd L. Spillane 1958 Chief Compliance Officer	2010	<p>Senior Vice President, Invesco Management Group, Inc. (formerly known as Invesco Aim Management Group, Inc.), Van Kampen Investments Inc. and Van Kampen Exchange Corp.; Senior Vice President and Chief Compliance Officer, Invesco Advisers, Inc. (registered investment adviser) (formerly known as Invesco Institutional (N.A.), Inc.); Chief Compliance Officer, The Invesco Funds,</p>	N/A	N/A

PowerShares Exchange-Traded Fund Trust, PowerShares Exchange-Traded Trust II, PowerShares India Exchange-Traded Fund Trust, PowerShares Actively Managed Exchange-Traded Fund Trust, INVESCO Private Capital Investments, Inc. (holding company), and Invesco Private Capital, Inc. (registered investment adviser); Vice President, Invesco Distributors, Inc. (formerly known as Invesco Aim Distributors, Inc.), Invesco Investment Services, Inc. (formerly known as Invesco Aim Investment Services, Inc.) and Van Kampen Investor Services Inc.

Formerly: Senior Vice President and Chief Compliance Officer, Invesco Advisers, Inc. and Invesco Aim Capital Management, Inc.; Chief Compliance Officer, Invesco Global Asset Management (N.A.), Inc. and Invesco Senior Secured Management, Inc. (registered investment adviser); Vice President, Invesco Aim Capital Management, Inc. and Fund Management Company

<p>Trust e Street, N.E. 0309</p> <p>Trust , Slate, Meagher & Flom, LLP ker Drive 0606</p>	<p>Investment Adviser Invesco Advisers, Inc. 1555 Peachtree Street, N.E. Atlanta, GA 30309</p> <p>Transfer Agent Computershare Trust Company, N.A. P.O. Box 43078 Providence, RI 02940-3078</p>	<p>Auditors PricewaterhouseCoopers LLP 1201 Louisiana Street, Suite 2900 Houston, TX 77002-5678</p>	<p>Custodian State Street Bank and Tru 225 Franklin Boston, MA 02110-2801</p>
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Invesco privacy policy

You share personal and financial information with us that is necessary for your transactions and your account records. We take very seriously the obligation to keep that information confidential and private.

Invesco collects nonpublic personal information about you from account applications or other forms you complete and from your transactions with us or our affiliates. We do not disclose information about you or our former customers to service providers or other third parties except to the extent necessary to service your account and in other limited circumstances as permitted by law. For example, we use this information to facilitate the delivery of transaction confirmations, financial reports, prospectuses and tax forms.

Even within Invesco, only people involved in the servicing of your accounts and compliance monitoring have access to your information. To ensure the highest level of confidentiality and security, Invesco maintains physical, electronic and procedural safeguards that meet or exceed federal standards. Special measures, such as data encryption and authentication, apply to your communications with us on our website. More detail is available to you at invesco.com/privacy.

Trust holdings and proxy voting information

The Trust provides a complete list of its holdings four times in each fiscal year, at the quarter-ends. For the second and fourth quarters, the lists appear in the Trust's semiannual and annual reports to shareholders. For the first and third quarters, the Trust files the lists with the Securities and Exchange Commission (SEC) on Form N-Q. The most recent list of portfolio holdings is available at invesco.com/completeqtrholdings. Shareholders can also look up the Trust's Forms N-Q on the SEC website at sec.gov. Copies of the Trust's Forms N-Q may be reviewed and copied at the SEC Public Reference Room in Washington, D.C. You can obtain information on the operation of the Public Reference Room, including information about duplicating fee charges, by calling 202 551 8090 or 800 732 0330, or by electronic request at the following email address: publicinfo@sec.gov. The SEC file number for the Trust is 811-08743.

A description of the policies and procedures that the Trust uses to determine how to vote proxies relating to portfolio securities is available without charge, upon request, from our Client Services department at 800 959 4246 or at invesco.com/proxyguidelines. The information is also available on the SEC website, sec.gov.

Information regarding how the Trust voted proxies related to its portfolio securities during the 12 months ended June 30, 2010, is available at invesco.com/proxysearch. In addition, this information is available on the SEC website at sec.gov.

Invesco Advisers, Inc. is an investment adviser; it provides investment advisory services to individual and institutional clients and does not sell securities. Invesco Distributors, Inc. is the U.S. distributor for Invesco Ltd.'s retail mutual funds, exchange-traded funds and institutional money market funds. Both are wholly owned, indirect subsidiaries of Invesco Ltd.

VK-CE-SINC-AR-1 Invesco Distributors, Inc.

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ITEM 2. CODE OF ETHICS.

As of the end of the period covered by this report, the Registrant had adopted a code of ethics (the Code) that applies to the Registrant's principal executive officer (PEO) and principal financial officer (PFO). The Code was amended in June, 2010, to (i) add an individual to Exhibit A and (ii) update the names of certain legal entities. The Registrant did not grant any waivers, including implicit waivers, from any provisions of the Code to the PEO or PFO during the period covered by this report.

ITEM 3. AUDIT COMMITTEE FINANCIAL EXPERT.

The Board of Trustees has determined that the Registrant has at least one audit committee financial expert serving on its Audit Committee. The Audit Committee financial experts are Jerry D. Choate, Linda Hutton Heagy and R. Craig Kennedy. Jerry D. Choate, Linda Hutton Heagy and R. Craig Kennedy are independent within the meaning of that term as used in Form N-CSR.

ITEM 4. PRINCIPAL ACCOUNTANT FEES AND SERVICES.

Fees Billed by Principal Accountant Related to the Registrant

The information set forth below for the 2010 fiscal year relates to fees billed by the Fund's Prior and Current Auditors:

	Percentage of Fees Billed Applicable to Non-Audit Services Provided for		Percentage of Fees Billed Applicable to Non-Audit Services Provided for
Fees Billed for Services Rendered to the Registrant for fiscal year end 7/31/2010	fiscal year end 7/31/2010 Pursuant to Waiver of Pre-Approval Requirement ⁽¹⁾	Fees Billed for Services Rendered to the Registrant for fiscal year end 7/31/2009	fiscal year end 7/31/2009 Pursuant to Waiver of Pre-Approval Requirement ⁽¹⁾

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Audit Fees	\$	62,600	N/A	\$	80,625	N/A
Audit-Related Fees ⁽²⁾	\$	0	0%	\$	18,300	0%
Tax Fees ⁽³⁾	\$	6,000	0%	\$	3,720	0%
All Other Fees	\$	0	0%	\$	0	0%
Total Fees	\$	68,600	0%	\$	102,645	0%

PWC billed the Registrant aggregate non-audit fees of \$6,000 for the fiscal year ended July 31, 2010. D&T billed the Registrant aggregate non-audit fees of \$22,020 for the fiscal year ended July 31, 2009.

- (1) With respect to the provision of non-audit services, the pre-approval requirement is waived pursuant to a de minimis exception if
- (i) such services were not recognized as non-audit services by the Registrant at the time of engagement,
 - (ii) the aggregate amount of all such services provided is no more than 5% of the aggregate audit and non-audit fees paid by the Registrant to PWC during a fiscal year; and
 - (iii) such services are promptly brought to the attention of the Registrant's Audit Committee and approved by the Registrant's

Audit
Committee prior
to the
completion of
the audit.

(2) Audit-Related
Fees represent
agreed upon
procedures and
letters provided
to underwriters
related to the
offering and
issuance of
Preferred Shares
by the
Registrant.

(3) Tax fees for the
fiscal year end
July 31, 2010
includes fees
billed for
reviewing tax
returns. Tax fees
for the fiscal
year end
July 31, 2009
includes fees
billed for
reviewing tax
returns.

Fees Billed by PWC Related to Invesco and Invesco Affiliates

PWC billed Invesco Advisers, Inc. (Invesco), the Registrant's adviser, and any entity controlling, controlled by or under common control with Invesco that provides ongoing services to the Registrant (Invesco Affiliates) aggregate fees for pre-approved non-audit services rendered to Invesco and Invesco Affiliates for the last two fiscal years as follows:

	Fees Billed for Non- Audit Services Rendered to Invesco and Invesco Affiliates for fiscal year end 7/31/2010 That Were Required to be Pre-Approved by the Registrant's Audit Committee	Percentage of Fees Billed Applicable to Non-Audit Services Provided for fiscal year end 7/31/2010 Pursuant to Waiver of Pre-Approval Requirement ⁽¹⁾	Fees Billed for Non- Audit Services Rendered to Invesco and Invesco Affiliates for fiscal year end 7/31/2009 That Were Required to be Pre-Approved by the Registrant's Audit Committee	Percentage of Fees Billed Applicable to Non-Audit Services Provided for fiscal year end 7/31/2009 Pursuant to Waiver of Pre-Approval Requirement ⁽¹⁾
Audit-Related Fees	\$ 0	0%	\$ 0	0%
Tax Fees	\$ 0	0%	\$ 0	0%
All Other Fees	\$ 0	0%	\$ 0	0%
Total Fees ⁽²⁾	\$ 0	0%	\$ 0	0%

(1) With respect to the provision of non-audit services, the pre-approval requirement is waived pursuant to a de minimis exception if (i) such services were not recognized as non-audit services by the Registrant at the time of engagement,

- (ii) the aggregate amount of all such services provided is no more than 5% of the aggregate audit and non-audit fees paid by the Registrant, Invesco and Invesco Affiliates to PWC during a fiscal year; and
- (iii) such services are promptly brought to the attention of the Registrant's Audit Committee and approved by the Registrant's Audit Committee prior to the completion of the audit.
- (2) Including the fees for services not required to be pre-approved by the registrant's audit committee, PWC billed Invesco and Invesco Affiliates aggregate non-audit fees of \$0 for the fiscal year ended July 31, 2010, and \$0 for the fiscal year ended July 31,

2009, for non-audit services rendered to Invesco and Invesco Affiliates.

The Audit Committee also has considered whether the provision of non-audit services that were rendered to Invesco and Invesco Affiliates that were not required to be pre-approved pursuant to SEC regulations, if any, is compatible with maintaining PWC's independence. To the extent that such services were provided, the Audit Committee determined that the provision of such services is compatible with PWC maintaining independence with respect to the Registrant.

**PRE-APPROVAL OF AUDIT AND NON-AUDIT SERVICES
POLICIES AND PROCEDURES**

As adopted by the Audit Committees of
the Invesco Funds (the Funds)
Last Amended May 4, 2010

Statement of Principles

Under the Sarbanes-Oxley Act of 2002 and rules adopted by the Securities and Exchange Commission (SEC) (Rules), the Audit Committees of the Funds (the Audit Committees) Board of Trustees (the Board) are responsible for the appointment, compensation and oversight of the work of independent accountants (an Auditor). As part of this responsibility and to assure that the Auditor s independence is not impaired, the Audit Committees pre-approve the audit and non-audit services provided to the Funds by each Auditor, as well as all non-audit services provided by the Auditor to the Funds investment adviser and to affiliates of the adviser that provide ongoing services to the Funds (Service Affiliates) if the services directly impact the Funds operations or financial reporting. The SEC Rules also specify the types of services that an Auditor may not provide to its audit client. The following policies and procedures comply with the requirements for pre-approval and provide a mechanism by which management of the Funds may request and secure pre-approval of audit and non-audit services in an orderly manner with minimal disruption to normal business operations.

Proposed services either may be pre-approved without consideration of specific case-by-case services by the Audit Committees (general pre-approval) or require the specific pre-approval of the Audit Committees (specific pre-approval). As set forth in these policies and procedures, unless a type of service has received general pre-approval, it will require specific pre-approval by the Audit Committees. Additionally, any fees exceeding 110% of estimated pre-approved fee levels provided at the time the service was pre-approved will also require specific approval by the Audit Committees before payment is made. The Audit Committees will also consider the impact of additional fees on the Auditor s independence when determining whether to approve any additional fees for previously pre-approved services.

The Audit Committees will annually review and generally pre-approve the services that may be provided by each Auditor without obtaining specific pre-approval from the Audit Committee generally on an annual basis. The term of any general pre-approval runs from the date of such pre-approval through September 30th of the following year, unless the Audit Committees consider a different period and state otherwise. The Audit Committees will add to or subtract from the list of general pre-approved services from time to time, based on subsequent determinations.

The purpose of these policies and procedures is to set forth the guidelines to assist the Audit Committees in fulfilling their responsibilities.

Delegation

The Audit Committees may from time to time delegate pre-approval authority to one or more of its members who are Independent Trustees. All decisions to pre-approve a service by a delegated member shall be reported to the Audit Committees at the next quarterly meeting.

Audit Services

The annual audit services engagement terms will be subject to specific pre-approval of the Audit Committees. Audit services include the annual financial statement audit and other procedures such as tax provision work that is required to be performed by the independent auditor to be able to form an opinion on the Funds financial statements. The Audit Committees will obtain, review and consider sufficient information concerning the proposed Auditor to make a reasonable evaluation of the Auditor s qualifications and independence.

In addition to the annual Audit services engagement, the Audit Committees may grant either general or specific pre-approval of other audit services, which are those services that only the independent auditor reasonably can provide. Other Audit services may include services such as issuing consents for the

inclusion of audited financial statements with SEC registration statements, periodic reports and other documents filed with the SEC or other documents issued in connection with securities offerings.

Non-Audit Services

The Audit Committees may provide either general or specific pre-approval of any non-audit services to the Funds and its Service Affiliates if the Audit Committees believe that the provision of the service will not impair the independence of the Auditor, is consistent with the SEC's Rules on auditor independence, and otherwise conforms to the Audit Committees' general principles and policies as set forth herein.

Audit-Related Services

Audit-related services are assurance and related services that are reasonably related to the performance of the audit or review of the Fund's financial statements or that are traditionally performed by the independent auditor. Audit-related services include, among others, accounting consultations related to accounting, financial reporting or disclosure matters not classified as Audit services; assistance with understanding and implementing new accounting and financial reporting guidance from rulemaking authorities; and agreed-upon procedures related to mergers, compliance with ratings agency requirements and interfund lending activities.

Tax Services

Tax services include, but are not limited to, the review and signing of the Funds' federal tax returns, the review of required distributions by the Funds and consultations regarding tax matters such as the tax treatment of new investments or the impact of new regulations. The Audit Committees will scrutinize carefully the retention of the Auditor in connection with a transaction initially recommended by the Auditor, the major business purpose of which may be tax avoidance or the tax treatment of which may not be supported in the Internal Revenue Code and related regulations. The Audit Committees will consult with the Funds' Treasurer (or his or her designee) and may consult with outside counsel or advisors as necessary to ensure the consistency of Tax services rendered by the Auditor with the foregoing policy.

No Auditor shall represent any Fund or any Service Affiliate before a tax court, district court or federal court of claims.

Under rules adopted by the Public Company Accounting Oversight Board and approved by the SEC, in connection with seeking Audit Committees' pre-approval of permissible Tax services, the Auditor shall:

1. Describe in writing to the Audit Committees, which writing may be in the form of the proposed engagement letter:
 - a. The scope of the service, the fee structure for the engagement, and any side letter or amendment to the engagement letter, or any other agreement between the Auditor and the Fund, relating to the service; and
 - b. Any compensation arrangement or other agreement, such as a referral agreement, a referral fee or fee-sharing arrangement, between the Auditor and any person (other than the Fund) with respect to the promoting, marketing, or recommending of a transaction covered by the service;
2. Discuss with the Audit Committees the potential effects of the services on the independence of the Auditor; and
3. Document the substance of its discussion with the Audit Committees.

All Other Auditor Services

The Audit Committees may pre-approve non-audit services classified as All other services that are not categorically prohibited by the SEC, as listed in Exhibit 1 to this policy.

Pre-Approval Fee Levels or Established Amounts

Pre-approval of estimated fees or established amounts for services to be provided by the Auditor under general or specific pre-approval policies will be set periodically by the Audit Committees. Any proposed fees exceeding 110% of the maximum estimated pre-approved fees or established amounts for pre-approved audit and non-audit services will be reported to the Audit Committees at the quarterly Audit Committees meeting and will require specific approval by the Audit Committees before payment is made. The Audit Committees will always factor in the overall relationship of fees for audit and non-audit services in determining whether to pre-approve any such services and in determining whether to approve any additional fees exceeding 110% of the maximum pre-approved fees or established amounts for previously pre-approved services.

Procedures

Generally on an annual basis, Invesco Advisers, Inc. (Invesco) will submit to the Audit Committees for general pre-approval, a list of non-audit services that the Funds or Service Affiliates of the Funds may request from the Auditor. The list will describe the non-audit services in reasonable detail and will include an estimated range of fees and such other information as the Audit Committee may request.

Each request for services to be provided by the Auditor under the general pre-approval of the Audit Committees will be submitted to the Funds' Treasurer (or his or her designee) and must include a detailed description of the services to be rendered. The Treasurer or his or her designee will ensure that such services are included within the list of services that have received the general pre-approval of the Audit Committees. The Audit Committees will be informed at the next quarterly scheduled Audit Committees meeting of any such services for which the Auditor rendered an invoice and whether such services and fees had been pre-approved and if so, by what means.

Each request to provide services that require specific approval by the Audit Committees shall be submitted to the Audit Committees jointly by the Funds' Treasurer or his or her designee and the Auditor, and must include a joint statement that, in their view, such request is consistent with the policies and procedures and the SEC Rules.

Each request to provide tax services under either the general or specific pre-approval of the Audit Committees will describe in writing: (i) the scope of the service, the fee structure for the engagement, and any side letter or amendment to the engagement letter, or any other agreement between the Auditor and the audit client, relating to the service; and (ii) any compensation arrangement or other agreement between the Auditor and any person (other than the audit client) with respect to the promoting, marketing, or recommending of a transaction covered by the service. The Auditor will discuss with the Audit Committees the potential effects of the services on the Auditor's independence and will document the substance of the discussion.

Non-audit services pursuant to the *de minimis* exception provided by the SEC Rules will be promptly brought to the attention of the Audit Committees for approval, including documentation that each of the conditions for this exception, as set forth in the SEC Rules, has been satisfied.

On at least an annual basis, the Auditor will prepare a summary of all the services provided to any entity in the investment company complex as defined in section 2-01(f)(14) of Regulation S-X in sufficient detail as to the nature of the engagement and the fees associated with those services.

The Audit Committees have designated the Funds' Treasurer to monitor the performance of all services provided by the Auditor and to ensure such services are in compliance with these policies and procedures. The Funds' Treasurer will report to the Audit Committees on a periodic basis as to the results of such monitoring. Both the Funds' Treasurer and management of Invesco will immediately report to the chairman of the Audit Committees any breach of these policies and procedures that comes to the attention of the Funds' Treasurer or senior management of Invesco.

Exhibit 1 to Pre-Approval of Audit and Non-Audit Services Policies and Procedures

Conditionally Prohibited Non-Audit Services (not prohibited if the Fund can reasonably conclude that the results of the service would not be subject to audit procedures in connection with the audit of the Fund's financial statements)

Bookkeeping or other services related to the accounting records or financial statements of the audit client

Financial information systems design and implementation

Appraisal or valuation services, fairness opinions, or contribution-in-kind reports

Actuarial services

Internal audit outsourcing services

Categorically Prohibited Non-Audit Services

Management functions

Human resources

Broker-dealer, investment adviser, or investment banking services

Legal services

Expert services unrelated to the audit

Any service or product provided for a contingent fee or a commission

Services related to marketing, planning, or opining in favor of the tax treatment of confidential transactions or aggressive tax position transactions, a significant purpose of which is tax avoidance

Tax services for persons in financial reporting oversight roles at the Fund

Any other service that the Public Company Oversight Board determines by regulation is impermissible.

ITEM 5. AUDIT COMMITTEE OF LISTED REGISTRANTS.

(a) The registrant has a separately-designed standing audit committee established in accordance with Section 3(a)(58)(A) of the Securities Exchange Act of 1934, as amended. Members of the audit committee are: Jerry D. Choate, Linda Hutton Heagy and R. Craig Kennedy.

(b) Not applicable.

ITEM 6. SCHEDULE OF INVESTMENTS.

Investments in securities of unaffiliated issuers is included as part of the reports to stockholders filed under Item 1 of this Form.

ITEM 7. DISCLOSURE OF PROXY VOTING POLICIES AND PROCEDURES FOR CLOSED-END MANAGEMENT INVESTMENT COMPANIES.

I.2. PROXY POLICIES AND PROCEDURES RETAIL

Applicable to

Retail Accounts

Risk Addressed by Policy

breach of fiduciary duty to client under Investment

Applicable to	Retail Accounts Advisers Act of 1940 by placing Invesco personal interests ahead of client best economic interests in voting proxies
Relevant Law and Other Sources	Investment Advisers Act of 1940
Last Tested Date	
Policy/Procedure Owner	Advisory Compliance
Policy Approver	Fund Board
Approved/Adopted Date	January 1, 2010

The following policies and procedures apply to certain funds and other accounts managed by Invesco Advisers, Inc. (Invesco).

A. POLICY STATEMENT

Introduction

Our Belief

The Invesco Funds Boards of Trustees and Invesco's investment professionals expect a high standard of corporate governance from the companies in our portfolios so that Invesco may fulfill its fiduciary obligation to our fund shareholders and other account holders. Well governed companies are characterized by a primary focus on the interests of shareholders, accountable boards of directors, ample transparency in financial disclosure, performance-driven cultures and appropriate consideration of all stakeholders. Invesco believes well governed companies create greater shareholder wealth over the long term than poorly governed companies, so we endeavor to vote in a manner that increases the value of our investments and fosters good governance within our portfolio companies.

In determining how to vote proxy issues, Invesco considers the probable business consequences of each issue and votes in a manner designed to protect and enhance fund shareholders' and other account holders' interests. Our voting decisions are intended to enhance each company's total shareholder value over Invesco's typical investment horizon. Proxy voting is an integral part of Invesco's investment process. We believe that the right to vote proxies should be managed with the same care as all other elements of the investment process. The objective of Invesco's proxy-voting activity is to promote good governance and advance the economic interests of our clients. At no time will Invesco exercise its voting power to advance its own commercial interests, to pursue a social or political cause that is unrelated to our clients' economic interests, or to favor a particular client or business relationship to the detriment of others.

B. OPERATING PROCEDURES AND RESPONSIBLE PARTIES

Proxy administration

The Invesco Retail Proxy Committee (the Proxy Committee) consists of members representing Invesco's Investments, Legal and Compliance departments. Invesco's Proxy Voting Guidelines (the Guidelines) are revised annually by the Proxy Committee, and are approved by the Invesco Funds Boards of Trustees. The Proxy Committee implements the Guidelines and oversees proxy voting.

The Proxy Committee has retained outside experts to assist with the analysis and voting of proxy issues. In addition to the advice offered by these experts, Invesco uses information gathered from our own research, company managements, Invesco's portfolio managers and outside shareholder groups to reach our voting decisions.

Generally speaking, Invesco's investment-research process leads us to invest in companies led by management teams we believe have the ability to conceive and execute strategies to outperform their competitors. We select companies for investment based in large part on our assessment of their management teams' ability to create shareholder wealth. Therefore, in formulating our proxy-voting decisions, Invesco gives proper consideration to the recommendations of a company's Board of Directors.

Important principles underlying the Invesco Proxy Voting Guidelines

I. Accountability

Management teams of companies are accountable to their boards of directors, and directors of publicly held companies are accountable to their shareholders. Invesco endeavors to vote the proxies of its portfolio companies in a manner that will reinforce the notion of a board's accountability to its shareholders. Consequently, Invesco votes against any actions that would impair the rights of shareholders or would reduce shareholders' influence over the board or over management.

The following are specific voting issues that illustrate how Invesco applies this principle of accountability.

Elections of directors. In uncontested director elections for companies that do not have a controlling shareholder, Invesco votes in favor of slates if they are comprised of at least a majority of independent directors and if the board's key committees are fully independent. Key committees include the Audit, Compensation and Governance or Nominating Committees. Invesco's standard of independence excludes directors who, in addition to the directorship, have any material business or family relationships with the companies they serve.

Contested director elections are evaluated on a case-by-case basis and are decided within the context of Invesco's investment thesis on a company.

Director performance. Invesco withholds votes from directors who exhibit a lack of accountability to shareholders, either through their level of attendance at meetings or by enacting egregious corporate-governance or other policies. In cases of material financial restatements, accounting fraud, habitually late filings, adopting shareholder rights plan (poison pills) without shareholder approval, or other areas of poor performance, Invesco may withhold votes from some or all of a company's directors. In situations where directors' performance is a concern, Invesco may also support shareholder proposals to take corrective actions such as so-called clawback provisions.

Auditors and Audit Committee members. Invesco believes a company's Audit Committee has a high degree of responsibility to shareholders in matters of financial disclosure, integrity of the financial statements and effectiveness of a company's internal controls. Independence, experience and financial expertise are critical elements of a well-functioning Audit Committee. When electing directors who are members of a company's Audit Committee, or when ratifying a company's auditors, Invesco considers the past performance of the Committee and holds its members accountable for the quality of the company's financial statements and reports.

Majority standard in director elections. The right to elect directors is the single most important mechanism shareholders have to promote accountability. Invesco supports the nascent effort to reform the U.S. convention of electing directors, and votes in favor of proposals to elect directors by a majority vote.

Classified boards. Invesco supports proposals to elect directors annually instead of electing them to staggered multi-year terms because annual elections increase a board's level of accountability to its shareholders.

Supermajority voting requirements. Unless proscribed by law in the state of incorporation, Invesco votes against actions that would impose any supermajority voting requirement, and supports actions to dismantle existing supermajority requirements.

Responsiveness. Invesco withholds votes from directors who do not adequately respond to shareholder proposals that were approved by a majority of votes cast the prior year.

Cumulative voting. The practice of cumulative voting can enable minority shareholders to have representation on a company's board. Invesco supports proposals to institute the practice of cumulative voting at companies whose overall corporate-governance standards indicate a particular need to protect the interests of minority

shareholders.

Shareholder access. On business matters with potential financial consequences, Invesco votes in favor of proposals that would increase shareholders' opportunities to express their views to boards of directors, proposals that would lower barriers to shareholder action and proposals to promote the adoption of generally accepted best practices in corporate governance.

II. Incentives

Invesco believes properly constructed compensation plans that include equity ownership are effective in creating incentives that induce managements and employees of our portfolio companies to create greater shareholder wealth. Invesco supports equity compensation plans that promote the proper alignment of incentives, and votes against plans that are overly dilutive to existing shareholders, plans that contain objectionable structural features, and plans that appear likely to reduce the value of an account's investment.

Following are specific voting issues that illustrate how Invesco evaluates incentive plans.

Executive compensation. Invesco evaluates compensation plans for executives within the context of the company's performance under the executives' tenure. Invesco believes independent compensation committees are best positioned to craft executive-compensation plans that are suitable for their company-specific circumstances. We view the election of those independent compensation committee members as the appropriate mechanism for shareholders to express their approval or disapproval of a company's compensation practices. Therefore, Invesco generally does not support shareholder proposals to limit or eliminate certain forms of executive compensation. In the interest of reinforcing the notion of a compensation committee's accountability to shareholders, Invesco supports proposals requesting that companies subject each year's compensation record to an advisory shareholder vote, or so-called "say on pay" proposals.

Equity-based compensation plans. When voting to approve or reject equity-based compensation plans, Invesco compares the total estimated cost of the plans, including stock options and restricted stock, against a carefully selected peer group and uses multiple performance metrics that help us determine whether the incentive structures in place are creating genuine shareholder wealth. Regardless of a plan's estimated cost relative to its peer group, Invesco votes against plans that contain structural features that would impair the alignment of incentives between shareholders and management. Such features include the ability to reprice or reload options without shareholder approval, the ability to issue options below the stock's current market price, or the ability to automatically replenish shares without shareholder approval.

Employee stock-purchase plans. Invesco supports employee stock-purchase plans that are reasonably designed to provide proper incentives to a broad base of employees, provided that the price at which employees may acquire stock is at most a 15 percent discount from the market price.

Severance agreements. Invesco generally votes in favor of proposals requiring advisory shareholder ratification of executives' severance agreements. However, we oppose proposals requiring such agreements to be ratified by shareholders in advance of their adoption.

III. Capitalization

Examples of management proposals related to a company's capital structure include authorizing or issuing additional equity capital, repurchasing outstanding stock, or enacting a stock split or reverse stock split. On requests for additional capital stock, Invesco analyzes the company's stated reasons for the request. Except where the request could adversely affect the fund's ownership stake or voting rights, Invesco generally supports a board's decisions on its needs for additional capital stock. Some capitalization proposals require a case-by-case analysis within the context of Invesco's investment thesis on a company. Examples of such proposals include authorizing common or preferred stock with special voting rights, or issuing additional stock in connection with an acquisition.

IV. Mergers, Acquisitions and Other Corporate Actions

Issuers occasionally require shareholder approval to engage in certain corporate actions such as mergers, acquisitions, name changes, dissolutions, reorganizations, divestitures and reincorporations. Invesco analyzes these proposals within the context of our investment thesis on the company, and determines its vote on a case-by-case basis.

V. Anti-Takeover Measures

Practices designed to protect a company from unsolicited bids can adversely affect shareholder value and voting rights, and they create conflicts of interests among directors, management and shareholders. Except under special issuer-specific circumstances, Invesco votes to reduce or eliminate such measures. These measures include adopting or renewing poison pills, requiring supermajority voting on certain corporate actions, classifying the election of directors instead of electing each director to an annual term, or creating separate classes of common or preferred stock with special voting rights. Invesco generally votes against management proposals to impose these types of measures, and generally votes for shareholder proposals designed to reduce such measures. Invesco supports shareholder proposals directing companies to subject their anti-takeover provisions to a shareholder vote.

VI. Shareholder Proposals on Corporate Governance

Invesco generally votes for shareholder proposals that are designed to protect shareholder rights if a company's corporate-governance standards indicate that such additional protections are warranted.

VII. Shareholder Proposals on Social Responsibility

The potential costs and economic benefits of shareholder proposals seeking to amend a company's practices for social reasons are difficult to assess. Analyzing the costs and economic benefits of these proposals is highly subjective and does not fit readily within our framework of voting to create greater shareholder wealth over Invesco's typical investment horizon. Therefore, Invesco abstains from voting on shareholder proposals deemed to be of a purely social, political or moral nature.

VIII. Routine Business Matters

Routine business matters rarely have a potentially material effect on the economic prospects of fund holdings, so we generally support the board's discretion on these items. However, Invesco votes against proposals where there is insufficient information to make a decision about the nature of the proposal. Similarly, Invesco votes against proposals to conduct other unidentified business at shareholder meetings.

Summary

These Guidelines provide an important framework for making proxy-voting decisions, and should give fund shareholders and other account holders insight into the factors driving Invesco's decisions. The Guidelines cannot address all potential proxy issues, however. Decisions on specific issues must be made within the context of these Guidelines and within the context of the investment thesis of the funds and other accounts that own the company's stock. Where a different investment thesis is held by portfolio managers who may hold stocks in common, Invesco may vote the shares held on a fund-by-fund or account-by-account basis.

Exceptions

In certain circumstances, Invesco may refrain from voting where the economic cost of voting a company's proxy exceeds any anticipated benefits of that proxy proposal.

Share-lending programs

One reason that some portion of Invesco's position in a particular security might not be voted is the securities lending program. When securities are out on loan and earning fees for the lending fund, they are transferred into the borrower's name. Any proxies during the period of the loan are voted by the borrower. The lending fund would have to terminate the loan to vote the company's proxy, an action that is not generally in the best economic interest of fund shareholders. However, whenever Invesco determines that the benefit to shareholders or other account holders of voting a particular proxy outweighs the revenue lost by terminating the loan, we recall the securities for the purpose of voting the fund's full position.

Share-blocking

Another example of a situation where Invesco may be unable to vote is in countries where the exercise of voting rights requires the fund to submit to short-term trading restrictions, a practice known as share-blocking. Invesco generally refrains from voting proxies in share-blocking countries unless the portfolio manager determines that the benefit to fund shareholders and other account holders of voting a specific proxy outweighs the fund's or other account's temporary inability to sell the security.

International constraints

An additional concern that sometimes precludes our voting non-U.S. proxies is our inability to receive proxy materials with enough time and enough information to make a voting decision. In the great majority of instances, however, we are able to vote non-U.S. proxies successfully. It is important to note that Invesco makes voting decisions for non-U.S. issuers using these Guidelines as our framework, but also takes into account the corporate-governance standards, regulatory environment and generally accepted best practices of the local market.

Exceptions to these Guidelines

Invesco retains the flexibility to accommodate company-specific situations where strictly adhering to the Guidelines would lead to a vote that the Proxy Committee deems not to be in the best interest of the fund's shareholders and other account holders. In these situations, the Proxy Committee will vote the proxy in the manner deemed to be in the best interest of the fund's shareholders and other account holders, and will promptly inform the fund's Boards of Trustees of such vote and the circumstances surrounding it.

Resolving potential conflicts of interest

A potential conflict of interest arises when Invesco votes a proxy for an issuer with which it also maintains a material business relationship. Examples could include issuers that are distributors of Invesco's products, or issuers that employ Invesco to manage portions of their retirement plans or treasury accounts. Invesco reviews each proxy proposal to assess the extent, if any, to which there may be a material conflict between the interests of the fund shareholders or other account holders and Invesco.

Invesco takes reasonable measures to determine whether a potential conflict may exist. A potential conflict is deemed to exist only if one or more of the Proxy Committee members actually knew or should have known of the potential conflict.

If a material potential conflict is deemed to exist, Invesco may resolve the potential conflict in one of the following ways: (1) if the proposal that gives rise to the potential conflict is specifically addressed by the Guidelines, Invesco may vote the proxy in accordance with the predetermined Guidelines; (2) Invesco may engage an independent third party to determine how the proxy should be voted; or (3) Invesco may establish an ethical wall or other informational barrier between the persons involved in the potential conflict and the persons making the proxy-voting decision in order to insulate the potential conflict from the decision makers.

Because the Guidelines are pre-determined and crafted to be in the best economic interest of shareholders and other account holders, applying the Guidelines to vote client proxies should, in most instances, adequately resolve any potential conflict of interest. As an additional safeguard against potential conflicts, persons from Invesco's marketing, distribution and other customer-facing functions are precluded from becoming members of the Proxy Committee.

On a quarterly basis, the Invesco Funds Boards of Trustees review a report from Invesco's Internal Compliance Controls Committee. The report contains a list of all known material business relationships that Invesco maintains with publicly traded issuers. That list is cross-referenced with the list of proxies voted over the period. If there are any instances where Invesco's voting pattern on the proxies of its material business partners is inconsistent with its voting pattern on all other issuers, they are brought before the Trustees and explained by the Chairman of the Proxy Committee.

Personal conflicts of interest. If any member of the Proxy Committee has a personal conflict of interest with respect to a company or an issue presented for voting, that Proxy Committee member will inform the Proxy Committee of such conflict and will abstain from voting on that company or issue.

Funds of funds. Some Invesco Funds offering diversified asset allocation within one investment vehicle own shares in other Invesco Funds. A potential conflict of interest could arise if an underlying Invesco Fund has a shareholder meeting with any proxy issues to be voted on, because Invesco's asset-allocation funds or target-maturity funds may be large shareholders of the underlying fund. In order to avoid any potential for a conflict, the asset-allocation funds and target maturity funds vote their shares in the same proportion as the votes of the external shareholders of the underlying fund.

C. RECORDKEEPING

Records are maintained in accordance with Invesco's Recordkeeping Policy.

Policies and Vote Disclosure

A copy of these Guidelines and the voting record of each Invesco Fund are available on our web site, www.invesco.com. In accordance with Securities and Exchange Commission regulations, all funds file a record of all proxy-voting activity for the prior 12 months ending June 30th. That filing is made on or before August 31st of each year.

ITEM 8. PORTFOLIO MANAGERS OF CLOSED-END MANAGEMENT COMPANIES.

The following individuals are jointly and primarily responsible for the day-to-day management of the Fund:

Thomas Ewald, Portfolio Manager, who has been responsible for the Fund since 2010 and has been associated with Invesco Senior Secured and/or its affiliates since 2000.

Phillip Yarrow, Portfolio Manager, who has been responsible for the Fund since 2007 and has been associated with Invesco Senior Secured and/or its affiliates since 2010. From 2005 to 2010 and prior to joining Invesco Senior Secured, Mr. Yarrow was an Executive Director with Morgan Stanley.

Portfolio Manager Fund Holdings and Information on Other Managed Accounts

Invesco's portfolio managers develop investment models which are used in connection with the management of certain Invesco Funds as well as other mutual funds for which Invesco or an affiliate acts as sub-adviser, other pooled investment vehicles that are not registered mutual funds, and other accounts managed for organizations and individuals. The following chart reflects the portfolio managers' investments in the Funds that they manage. The chart also reflects information regarding accounts other than the Funds for which each portfolio manager has day-to-day management responsibilities. Accounts are grouped into three categories: (i) other registered investment companies, (ii) other pooled investment vehicles and (iii) other accounts. To the extent that any of these accounts pay advisory fees that are based on account performance (performance-based fees), information on those accounts is specifically broken out. In addition, any assets denominated in foreign currencies have been converted into U.S. Dollars using the exchange rates as of the applicable date.

The following information is as of July 31, 2010:

Portfolio Manager	Dollar Range of Investments in Each Fund ¹	Other Registered Investment Companies		Other Pooled Investment Vehicles Managed		Other Accounts Managed	
		Managed (assets in millions) Number of Accounts	Assets	(assets in millions) Number of Accounts	Assets	(assets in millions) Number of Accounts	Assets
Thomas Ewald	None	3	\$2,667.6	None	None	1	\$430.0
Phillip Yarrow	None	2	\$2,412.4	None	None	None	None

Potential Conflicts of Interest

Actual or apparent conflicts of interest may arise when a portfolio manager has day-to-day management responsibilities with respect to more than one Fund or other account. More specifically, portfolio managers who manage multiple Funds and/or other accounts may be presented with one or more of the following potential conflicts:

The management of multiple Funds and/or other accounts may result in a portfolio manager devoting unequal time and attention to the management of each Fund and/or other account. The Adviser and each Sub-Adviser seek to manage such competing interests for the time and attention of portfolio managers by having portfolio managers focus on a particular investment discipline. Most other accounts managed by a portfolio manager are managed using the same investment models that are used in connection with the management of the Funds.

If a portfolio manager identifies a limited investment opportunity which may be suitable for more than one Fund or other account, a Fund may not be able to take full advantage of that opportunity due to an allocation of filled purchase or sale orders across all eligible Funds and other accounts. To deal with these situations, the Adviser, each Sub-Adviser and the Funds have adopted procedures for allocating portfolio transactions across multiple accounts.

The Adviser and each Sub-Adviser determine which broker to use to execute each order for securities transactions for the Funds, consistent with its duty to seek best execution of the transaction. However, for certain other accounts (such as mutual funds for which Invesco or an affiliate acts as sub-adviser, other pooled investment vehicles that are not registered mutual funds, and other accounts managed for organizations and individuals), the Adviser and each Sub-Adviser may be limited by the client with respect to the selection of brokers or may be instructed to direct trades through a particular broker. In these cases, trades for a Fund in a particular security may be placed separately from, rather than aggregated with, such other accounts. Having separate transactions with respect to a security may temporarily affect the market price of the security or the execution of the transaction, or both, to the possible detriment of the Fund or other account(s) involved.

Finally, the appearance of a conflict of interest may arise where the Adviser or Sub-Adviser has an incentive, such as a performance-based management fee, which relates to the management of one Fund or account but not all Funds and accounts for which a portfolio manager has day-to-day management responsibilities.

The Adviser, each Sub-Adviser, and the Funds have adopted certain compliance procedures which are designed to address these types of conflicts. However, there is no guarantee that such procedures will detect each and every situation in which a conflict arises.

This column reflects investments in a Fund's shares owned directly by a portfolio manager or beneficially owned by a portfolio manager (as determined in accordance with Rule 16a-1(a)(2) under the Securities Exchange Act of 1934, as amended). A portfolio manager is presumed to be a beneficial owner of securities that are held by his or her immediate family members sharing the same household.

Description of Compensation Structure*For the Adviser and each affiliated Sub-Adviser*

The Adviser and each Sub-Adviser seek to maintain a compensation program that is competitively positioned to attract and retain high-caliber investment professionals. Portfolio managers receive a base salary, an incentive bonus opportunity and an equity compensation opportunity. Portfolio manager compensation is reviewed and may be modified each year as appropriate to reflect changes in the market, as well as to adjust the factors used to determine bonuses to promote competitive Fund performance. The Adviser and each Sub-Adviser evaluate competitive market compensation by reviewing compensation survey results conducted by an independent third party of investment industry compensation. Each portfolio manager's compensation consists of the following three elements:

Base Salary. Each portfolio manager is paid a base salary. In setting the base salary, the Adviser and each Sub-Adviser's intention is to be competitive in light of the particular portfolio manager's experience and responsibilities.

Annual Bonus. The portfolio managers are eligible, along with other employees of the Adviser and each Sub-Adviser, to participate in a discretionary year-end bonus pool. The Compensation Committee of Invesco Ltd. reviews and approves the amount of the bonus pool available for the Adviser and each of the Sub-Adviser's investment centers. The Compensation Committee considers investment performance and financial results in its review. In addition, while having no direct impact on individual bonuses, assets under management are considered when determining the starting bonus funding levels. Each portfolio manager is eligible to receive an annual cash bonus which is based on quantitative (i.e. investment performance) and non-quantitative factors (which may include, but are not limited to, individual performance, risk management and teamwork).

Each portfolio manager's compensation is linked to the pre-tax investment performance of the Funds/accounts managed by the portfolio manager as described in Table 1 below.

Table 1

Sub-Adviser	Performance time period²
Invesco ^{3,4,5} Invesco Australia Invesco Deutschland	One-, Three- and Five-year performance against Fund peer group.
Invesco Senior Secured Invesco Trimark ³	N/A One-year performance against Fund peer group.
Invesco Hong Kong ³ Invesco Asset Management	Three- and Five-year performance against entire universe of Canadian funds. One-, Three- and Five-year performance against Fund peer group.
Invesco Japan ⁶	One-, Three- and Five-year performance against the appropriate Micropol benchmark.

- 2 Rolling time periods based on calendar year-end.
- 3 Portfolio Managers may be granted a short-term award that vests on a pro-rata basis over a four year period and final payments are based on the performance of eligible Funds selected by the portfolio manager at the time the award is granted.
- 4 Portfolio Managers for Invesco Global Real Estate Fund, Invesco Real Estate Fund, Invesco Select Real Estate Income Fund and Invesco V.I. Global Real Estate Fund base their bonus on new operating profits of the U.S. Real Estate Division of Invesco.
- 5 Portfolio Managers for Invesco Balanced Fund, Invesco Basic

Balanced Fund,
Invesco Basic
Value Fund,
Invesco
Fundamental
Value Fund,
Invesco Large
Cap Basic
Value Fund,
Invesco Large
Cap Relative
Value Fund,
Invesco Mid
Cap Basic
Value Fund,
Invesco
Mid-Cap Value
Fund, Invesco
U.S. Mid Cap
Value Fund,
Invesco Value
Fund, Invesco
Value II Fund,
Invesco V.I.
Basic Balanced
Fund, Invesco
V.I. Basic Value
Fund, Invesco
V.I. Select
Dimensions
Balanced Fund,
Invesco V.I.
Income Builder
Fund, Invesco
Van Kampen
American Value
Fund, Invesco
Van Kampen
Comstock Fund,
Invesco Van
Kampen Equity
and Income
Fund, Invesco
Van Kampen
Growth and
Income Fund,
Invesco Van
Kampen Value
Opportunities
Fund, Invesco
Van Kampen

V.I. Comstock
Fund, Invesco
Van Kampen
V.I. Growth and
Income Fund,
Invesco Van
Kampen V.I.
Equity and
Income Fund,
Invesco Van
Kampen V.I.
Mid Cap Value
Fund and
Invesco Van
Kampen V.I.
Value Fund's
compensation is
based on the
one-, three- and
five-year
performance
against the
Fund's peer
group.
Furthermore, for
the portfolio
manager(s)
formerly
managing the
predecessor
funds to the
Funds in this
footnote 5, they
also have a
ten-year
performance
measure.

⁶ Portfolio
Managers for
Invesco Pacific
Growth Fund's
compensation is
based on the
one-, three- and
five-year
performance
against the
appropriate
Micropol
benchmark.

Furthermore, for the portfolio manager(s) formerly managing the predecessor fund to Invesco Pacific Growth Fund, they also have a ten-year performance measure.

Invesco Senior Secured's bonus is based on annual measures of equity return and standard tests of collateralization performance.

High investment performance (against applicable peer group and/or benchmarks) would deliver compensation generally associated with top pay in the industry (determined by reference to the third-party provided compensation survey information) and poor investment performance (versus applicable peer group) would result in low bonus compared to the applicable peer group or no bonus at all. These decisions are reviewed and approved collectively by senior leadership which has responsibility for executing the compensation approach across the organization.

Equity-Based Compensation. Portfolio managers may be granted an award that allows them to select receipt of shares of certain Invesco Funds with a vesting period as well as common shares and/or restricted shares of Invesco Ltd. stock from pools determined from time to time by the Compensation Committee of Invesco Ltd.'s Board of Directors. Awards of equity-based compensation typically vest over time, so as to create incentives to retain key talent.

Portfolio managers also participate in benefit plans and programs available generally to all employees.

ITEM 9. PURCHASES OF EQUITY SECURITIES BY CLOSED-END MANAGEMENT INVESTMENT COMPANY AND AFFILIATED PURCHASERS.

Not applicable

ITEM 10. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS.

None

ITEM 11. CONTROLS AND PROCEDURES.

- (a) As of September 16, 2010, an evaluation was performed under the supervision and with the participation of the officers of the Registrant, including the PEO and PFO, to assess the effectiveness of the Registrant's disclosure controls and procedures, as that term is defined in Rule 30a-3(c) under the Investment Company Act of 1940 (the Act), as amended. Based on that evaluation, the Registrant's officers, including the PEO and PFO, concluded that, as of September 16, 2010, the Registrant's disclosure controls and procedures were reasonably designed to ensure: (1) that information required to be disclosed by the Registrant on Form N-CSR is recorded, processed, summarized and reported within the time periods specified by the rules and forms of the Securities and Exchange Commission; and (2) that material information relating to the Registrant is made known to the PEO and PFO as appropriate to allow timely decisions regarding required disclosure.
- (b) There have been no changes in the Registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the Act) that occurred during the second fiscal quarter of the period covered by this report that have materially affected, or are reasonably likely to materially affect, the Registrant's internal control over financial reporting.

ITEM 12. EXHIBITS.

12(a)(1) Code of Ethics.

- 12(a)(2) Certifications of principal executive officer and principal financial officer as required by Rule 30a-2(a) under the Investment Company Act of 1940.
 - 12(a)(3) Not applicable.
 - 12(b) Certifications of principal executive officer and principal financial officer as required by Rule 30a-2(b) under the Investment Company Act of 1940.
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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Registrant: Invesco Van Kampen Senior
Income Trust

By: /s/ Colin Meadows
Colin Meadows
Principal Executive Officer

Date: October 12, 2010

Pursuant to the requirements of the Securities and Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

By: /s/ Colin Meadows
Colin Meadows
Principal Executive Officer

Date: October 12, 2010

By: /s/ Sheri Morris
Sheri Morris
Principal Financial Officer

Date: October 12, 2010

EXHIBIT INDEX

- 12(a)(1) Code of Ethics.
- 12(a)(2) Certifications of principal executive officer and principal Financial officer as required by Rule 30a-2(a) under the Investment Company Act of 1940.
- 12(a)(3) Not applicable.
- 12(b) Certifications of principal executive officer and principal financial officer as required by Rule 30a-2(b) under the Investment Company Act of 1940.