

**THL CREDIT SENIOR LOAN FUND**

227 West Monroe Street, Suite 3200  
Chicago, IL 60606

**NOTICE OF ANNUAL MEETING OF SHAREHOLDERS**

To Be Held on May 10, 2019 at  
227 West Monroe Street, Suite 3200  
Chicago, IL 60606

To the Shareholders:

Notice is hereby given that the 2019 Annual Meeting of Shareholders (the "Annual Meeting") of THL Credit Senior Loan Fund, a Delaware statutory trust (the "Fund"), will be held at the office of the Fund, 227 West Monroe Street, Suite 3200, Chicago, IL 60606, at 9:00 a.m. C.T., on Friday, May 10, 2019, for the following purposes:

- Proposal 1. To elect two Class II Trustees of the Fund, each to serve for a term ending at the 2022 Annual Meeting of the Fund and until his successor has been elected and qualified.
- Proposal 2. To transact such other business as may properly come before the Annual Meeting or any adjournments or postponements thereof.

**Your vote is important!**

The Board of Trustees of the Fund has fixed the close of business on March 20, 2019 as the record date (the "Record Date") for the determination of shareholders entitled to receive notice of and to vote at the Annual Meeting and any adjournments or postponements thereof.

All shareholders of record of the Fund on the Record Date are cordially invited to attend the Annual Meeting. Even if you expect to attend the Annual Meeting in person, please complete, date and sign the enclosed form of proxy and return it promptly in the envelope provided for this purpose.

In order to avoid the additional expense to the Fund of further solicitation, we ask your cooperation in returning your proxy promptly.

By Order of the Board of Trustees,

Jennifer Wilson  
*Secretary*

March 29, 2019

## INSTRUCTIONS FOR SIGNING PROXY CARD

The following general rules for signing the proxy card may be of assistance to you and may minimize the time and expense to the Fund in validating your vote if you fail to sign your proxy card properly.

1. Individual Accounts: Sign your name exactly as it appears in the registration.
2. Joint Accounts: Either party may sign, but the name of the party signing should conform exactly to a name shown in the registration.
3. All Other Accounts: The capacity of the individual signing the proxy card should be indicated unless it is reflected in the form of registration. For example:

<b>Registration</b>	<b>Valid Signature</b>
<b>Corporate Accounts</b>	
(1) ABC Corp.	ABC Corp. John Doe, Treasurer
(2) ABC Corp.	John Doe, Treasurer
(3) ABC Corp. c/o John Doe, Treasurer	John Doe
(4) ABC Corp. Profit Sharing Plan	John Doe, Trustee
<b>Trust Accounts</b>	
(1) ABC Trust	Jane B. Doe, Trustee
(2) Jane B. Doe, Trustee u/t/d 12/28/78	Jane B. Doe
<b>Custodian or Estate Accounts</b>	
(1) John B. Smith, Cust., f/b/o John B. Smith, Jr. UGMA	John B. Smith
(2) John B. Smith, Executor, Estate of Jane Smith	John B. Smith, Executor

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To Be Held on May 10, 2019 at  
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**PROXY STATEMENT**

This document is a proxy statement (the “Proxy Statement”) for THL Credit Senior Loan Fund, a Delaware statutory trust (the “Fund” or “TSLF”). This Proxy Statement is furnished in connection with the solicitation of proxies by the Fund’s Board of Trustees (the “Board” or “Trustees”) for use at the 2019 Annual Meeting of Shareholders (the “Annual Meeting”) of the Fund to be held on Friday, May 10, 2019, at 9:00 a.m. C.T., at the office of the Fund, 227 West Monroe Street, Suite 3200, Chicago, IL, and at any adjournments or postponements thereof.

A Notice of the Annual Meeting and a proxy card for the Fund accompany this Proxy Statement. Proxy solicitations will be made, beginning on or about March 29, 2019, primarily by mail, but proxy solicitations may also be made by telephone, email or personal interviews conducted by officers of the Fund, THL Credit Advisors LLC, the investment adviser to the Fund (the “Adviser” or “THL Credit”), and American Stock Transfer & Trust Company, LLC (“AST”), the transfer agent to the Fund. Costs of proxy solicitation and expenses incurred in connection with the preparation of this Proxy Statement and its enclosures will be paid for by the Fund. The Fund also will reimburse brokerage firms and others for their expenses in forwarding solicitation material to the beneficial owners of its Shares (the “Shares”). This Proxy Statement and form of proxy are first being sent to shareholders on or about March 29, 2019.

**THE FUND’S ANNUAL REPORT, INCLUDING AUDITED FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED DECEMBER 31, 2018, HAS PREVIOUSLY BEEN MAILED TO THE FUND’S SHAREHOLDERS, AND IS AVAILABLE UPON REQUEST, WITHOUT CHARGE, BY CALLING SHAREHOLDER SERVICES AT 1-844-409-6354. THE FUND’S ANNUAL REPORT IS ALSO AVAILABLE ON THE FUND’S WEBSITE AT [HTTP://THLCREDITSLF.COM](http://thlcredittslf.com) AND THE SECURITIES AND EXCHANGE COMMISSION’S (“SEC”) WEBSITE ([WWW.SEC.GOV](http://www.sec.gov)). REFERENCES TO THE WEBSITES DO NOT INCORPORATE THE CONTENT OF THE WEBSITES INTO THIS PROXY STATEMENT.**

**Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting to Be Held on May 10, 2019.**

The Notice of Annual Meeting of Shareholders, Proxy Statement and a Proxy Card for the Fund are available to you on the Fund’s website - [HTTP://THLCREDITSLF.COM](http://thlcredittslf.com). You are encouraged to review all of the information contained in the proxy materials before voting.

To obtain directions to attend the Annual Meeting and vote in person, please call 1-844-409-6354.

**A PROXY CARD IS ENCLOSED. EVEN IF YOU EXPECT TO ATTEND THE ANNUAL MEETING, YOU ARE REQUESTED TO COMPLETE, SIGN AND DATE THE ENCLOSED PROXY CARD AS SOON AS POSSIBLE. The proxy card should be returned in the enclosed envelope, which needs no postage if mailed in the continental United States. Instructions for the proper execution of the proxy card are set forth on the inside cover of this Proxy Statement.**

If the enclosed proxy card is properly executed and returned in time to be voted at the Annual Meeting, the Shares represented thereby will be voted in accordance with the instructions marked thereon. **Unless instructions to the contrary are marked thereon, a properly executed proxy will be voted “FOR” the election of the nominees for Trustee named in this Proxy Statement.** Any shareholder of record who has given a proxy has the right to revoke it at any time prior to its exercise either by attending the Annual Meeting and voting his or her Shares in person, by submitting a letter of revocation or by a later-dated proxy delivered to the Secretary of the Fund at 227 West Monroe Street, Suite 3200, Chicago, IL 60606 before the Annual Meeting or at the Annual Meeting. Broker-dealers and other nominees holding shares of the Fund in “street name” for the benefit of their customers and clients will request the instructions of such customers and clients on how to vote their shares on each Proposal before the Annual Meeting. A signed voting instruction card or other authorization by a beneficial owner of the Fund’s Shares that does not specify how the beneficial owner’s Shares should be voted will be deemed an instruction to vote “FOR” the election of the nominees for Trustee named in this Proxy Statement. Beneficial owners should consult their broker or other nominees for instructions as to how to revoke any voting instructions.

The presence at the Annual Meeting, in person or by proxy, of holders of record of at least 33 1/3% of the outstanding Shares entitled to vote constitutes a quorum for the transaction of business (a “Quorum”) at the Annual Meeting. In the event that a Quorum is not present at the Meeting, or in the event that a Quorum is present but sufficient votes to approve any of the proposals are not received, the Chairman, the Trustees (or their designees) or a majority of the votes properly cast upon the question of adjourning a meeting, either in person or by proxy, of the Annual Meeting may adjourn the Annual Meeting without notice, other than announcement at the Annual Meeting, to a date not more than 120 calendar days after the original date of the Annual Meeting. If the adjournment is for more than 120 calendar days from the original date of the Annual Meeting or a new record date is fixed for the adjourned meeting, notice of any such adjourned meeting will be given to each shareholder of record entitled to vote at the adjourned meeting. A shareholder vote may be taken on a proposal in the Proxy Statement prior to any such adjournment if sufficient votes have been received for approval of such proposal.

The Fund has one class of capital stock consisting of common shares, par value \$0.001 per Share. Each Share is entitled to one vote at the Annual Meeting with respect to each matter to be voted on, with pro rata voting rights for any fractional Shares. No Shares have cumulative voting rights with respect to the election of Trustees. Trustees are elected by the affirmative vote of the holders of a majority of the Shares outstanding and entitled to vote, assuming a quorum is present at the Annual Meeting. On the record date, March 20, 2019 (the “Record Date”), 7,418,989.602 Shares of the Fund were issued and outstanding.

To the knowledge of the Fund, the following shareholder(s) or “group,” as that term is defined in Section 13(d) of the Securities Exchange Act of 1934, as amended (the “1934 Act”), are beneficial owners of more than 5% of the outstanding Shares as of March 20, 2019 based on public filings and/or information provided by such persons.

<u>Name and Address of Beneficial Owner</u>	<u>Amount of Beneficial Ownership</u>	<u>Percent of Class</u>
First Trust Portfolios L.P. <sup>(1)</sup> First Trust Advisors L.P. The Charger Corporation 120 East Liberty Drive Suite 400 Wheaton, IL 60187	1,332,057	17.96%
Advisors Asset Management, Inc. <sup>(2)</sup> 18925 Base Camp Road Monument, CO 80132	460,801	6.21%

(1) The Charger Corporation (“Charger”) is the General Partner of both First Trust Portfolios L.P. (“FTP”) and First Trust Advisors L.P. (“FTA”). FTP acts as sponsor of certain unit investment trusts which hold Shares of the Fund. FTA, an affiliate of FTP, acts as portfolio supervisor of the unit investment trusts sponsored by FTP. Information shown was obtained from a Schedule 13G/A filed by FTP, FTA and Charger with the SEC on February 8, 2019 reporting share ownership as of December 31, 2018. Based on that filing, FTP, FTA and Charger do not have sole or shared voting power, but do have the shared power to dispose or direct the disposition of 1,332,057 Shares.

(2) Advisors Asset Management, Inc. (“Advisors”) is sponsor of several unit investment trusts which hold Shares of the Fund. Information shown was obtained from a Schedule 13G/A filed by Advisors with the SEC on February 11, 2019 reporting share ownership as of December 31, 2018. Based on that filing, Advisors maintains the sole power to vote 335,414 Shares and the sole power to dispose or direct the disposition of 460,801 Shares.

The following table sets forth the dollar range of equity securities in the Fund beneficially owned by each Trustee and executive officer as of the Record Date. As of that date, the Fund’s Trustees and executive officers, as a group, owned less than 1% of the Fund’s outstanding Shares. The fund complex consists solely of the Fund.

<b>Trustees and Executive Officers</b>	<b>Dollar Range* of Equity Securities Held in the Fund<sup>(1)</sup></b>	<b>Aggregate Dollar Range* of Equity Securities in All Funds Overseen by Trustee in Fund Complex</b>
<b>Independent Trustees</b>		
Ronald J. Burton	B	B
Laurie Hesslein	C	C
Joseph L. Morea	C	C
Michael Perino	B	B
Steven A. Baffico	C	C
<b>Interested Trustee</b>		
Brian Good	E	E
<b>Executive Officers</b>		
Brian Good	E	E
Jennifer Wilson	C	C
Joseph McDermott	A	A
Sabrina Rusnak-Carlson	C	C

\* Key to Dollar Ranges

- A. None
- B. \$1 - \$10,000
- C. \$10,001 - \$50,000
- D. \$50,001 - \$100,000
- E. over \$100,000

<sup>(1)</sup> This information has been furnished by each Trustee and executive officer.

None of the Independent Trustees (as defined below) nor their family had any interest in the Adviser or any person directly or indirectly controlling, controlled by, or under common control with the Adviser as of December 31, 2018.

#### **PROPOSAL 1: ELECTION OF TRUSTEES**

The Board currently consists of six Trustees, five of whom are not “interested persons” (as that term is defined in the Investment Company Act of 1940, as amended (the “1940 Act”)) of the Fund (the “Independent Trustees”). The Trustees are divided into three classes and are elected for staggered terms of three years each, with a term of office of each class of Trustees expiring at the third annual meeting of shareholders after the election of such class of Trustees. Each Trustee will hold office for the term to which he or she is elected and until his or her successor is duly elected and qualified.

Mr. Burton is a Class II Trustee of the Fund, and Mr. Hickey is being nominated for election to the Board as a Class II Trustee. Messrs. Burton and Hickey have each been nominated to serve for a three-year term to expire at the Fund’s 2022 Annual Meeting and when his successor is duly elected and qualified. If elected, Mr. Hickey will serve as an “Interested Trustee” due to his position as a managing director of the Adviser.

The classes of Trustees are indicated below:

<b><u>Nominees to Serve Until 2022 Annual Meeting</u></b>
Ronald J. Burton
Robert J. Hickey (to serve as an “Interested Trustee”)
<b><u>Trustee Serving Until 2019 Annual Meeting</u></b>
Steven A. Baffico
<b><u>Trustees Serving Until 2020 Annual Meeting</u></b>
Laurie Hesslein
Brian Good
<b><u>Trustees to Serve Until 2021 Annual Meeting</u></b>
Joseph L. Morea
Michael Perino

**THE BOARD OF TRUSTEES UNANIMOUSLY RECOMMENDS THAT YOU VOTE FOR THE ELECTION OF THE NOMINEES NAMED IN THIS PROXY STATEMENT.**

Each of Messrs. Burton and Hickey has consented to continue to serve as a Trustee if elected at the Annual Meeting.

All properly executed proxies will be voted (unless such authority has been withheld in the proxy or revoked as described herein) “FOR” the nominees named in this Proxy Statement. The Board knows of no reason why either of the nominees will be unable to serve, but in the event of any such unavailability, the proxies received will be voted for such substitute nominee or nominees as the Board may recommend.

**Information About Each Trustee’s and Each Nominee’s Experience, Qualifications, Attributes or Skills**

Certain biographical and other information relating to the Trustees and nominees, including their year of birth, positions with the Fund, principal occupations and other board memberships for the past five years are shown below.

<b>Name, Address<sup>(1)</sup> and Year of Birth</b>	<b>Current Position(s) Held with Fund</b>	<b>Length of Time Served; Term of Office</b>	<b>Principal Occupation(s) During Past Five Years</b>	<b>Number of Funds in Fund Complex Overseen by Trustee/Nominee</b>	<b>Other Directorships Held by Trustee/Nominee<sup>(5)</sup></b>
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**Independent Trustees/Nominees<sup>(2)</sup>:**

Joseph L. Morea born 1955	Trustee; Chairman of the Board	Since 2013; Class I Trustee, current term ends at the 2021 Annual Meeting.	Self-employed, Commercial and Industrial Real Estate Investment (2012 – present).	1	Director, TravelCenters of America, LLC; Director, Garrison Capital Inc.; Trustee, RMR Real Estate Income Fund; Trustee, Industrial Logistics Properties Trust; Trustee, Tremont Mortgage Trust; Trustee, Eagle Growth and Income Opportunities Fund.
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<b>Name, Address<sup>(1)</sup> and Year of Birth</b>	<b>Current Position(s) Held with Fund</b>	<b>Length of Time Served; Term of Office</b>	<b>Principal Occupation(s) During Past Five Years</b>	<b>Number of Funds in Fund Complex Overseen by Trustee/Nominee</b>	<b>Other Directorships Held by Trustee/Nominee<sup>(5)</sup></b>
Laurie Hesslein born 1959	Trustee	Since 2017; Class III Trustee, current term ends at the 2020 Annual Meeting.	Citigroup, Managing Director, Citi Holdings Division – Business Head, Local Consumer Lending North America (2013 – 2017).	1	Trustee, Eagle Growth and Income Opportunities Fund.
Ronald J. Burton born 1947	Trustee, Audit Committee Chair	Since 2013; Class II Trustee, current term ends at the 2019 Annual Meeting. (4)	Burton Consulting, LLC, Principal (2013 - present).	1	Trustee, Eagle Growth and Income Opportunities Fund.
Michael Perino born 1963	Trustee, Nominating and Governance Committee Chair	Since 2013; Class I Trustee, current term ends at the 2021 Annual Meeting.	St. John’s University School of Law, Dean George W. Matheson Professor of Law (2007 – present); Associate Academic Dean (2017 – present).	1	Trustee, Eagle Growth and Income Opportunities Fund.
Steven A. Baffico born 1973	Trustee	Since 2013; Class II Trustee, current term ends at the 2019 Annual Meeting.	Four Wood Capital Partners, LLC, Managing Partner and Chief Executive Officer (2011 – present).	1	Trustee, Eagle Growth and Income Opportunities Fund.

<b>Name, Address<sup>(1)</sup> and Year of Birth</b>	<b>Current Position(s) Held with Fund</b>	<b>Length of Time Served; Term of Office</b>	<b>Principal Occupation(s) During Past Five Years</b>	<b>Number of Funds in Fund Complex Overseen by Trustee/Nominee</b>	<b>Other Directorships Held by Trustee/Nominee<sup>(5)</sup></b>
<b><u>Interested Trustees/Nominees<sup>(3)</sup></u></b>					
Brian Good born 1965	Trustee; President and Principal Executive Officer	Since 2018; Class III Trustee, current term ends at the 2020 Annual Meeting.	THL Credit Advisors LLC, Senior Managing Director (2012 – present).	1	None.
Robert J. Hickey born 1963	None	None <sup>(4)</sup>	THL Credit Advisors LLC, Managing Director (2012 – present).	None	None.

(1) The business address of each Trustee is care of THL Credit Senior Loan Fund at 227 West Monroe Street, Suite 3200, Chicago, IL 60606.

(2) “Independent Trustees” are Trustees who are not “interested persons” (as such term is defined in the 1940 Act) of the Fund.

(3) “Interested Trustees” are “interested persons” (as such term is defined in the 1940 Act) of the Fund. Messrs. Good and Hickey are each considered an “interested person” because of his affiliation with the Adviser.

(4) Nominee for election. If elected, his term will expire at the 2022 Annual Meeting and when his successor is duly elected and qualifies.

(5) This column only includes directorships of companies required to report to the SEC under the 1934 Act (i.e., public companies) or other investment companies registered under the 1940 Act held by the Trustee.

Additional information about each Trustee follows that describes some of the specific experiences, qualifications, attributes or skills that each Trustee possesses which the Board believes has prepared him or her to be an effective Trustee. The Board believes that the significance of each Trustee’s experience, qualifications, attributes or skills is an individual matter (meaning that experience that is important for one Trustee may not have the same value for another) and that these factors are best evaluated at the Board level, with no single Trustee, or particular factor, being indicative of Board effectiveness. However, the Board believes that Trustees need to have the ability to critically review, evaluate, question and discuss information provided to them, and to interact effectively with Fund management, service providers and counsel, in order to exercise effective business judgment in the performance of their duties. Experience relevant to having this ability may be achieved through a Trustee’s educational background; business, professional training or practice (e.g., accounting, finance or law); public service or academic positions; experience from service as a board member or as an executive of investment funds, public companies or significant private or not-for-profit entities or other organizations; and/or other life experiences. To assist them in evaluating matters under federal and state law, the Independent Trustees are counseled by their own independent legal counsel, who participates in Board meetings and interacts with the Adviser, and also may benefit from information provided by the Fund’s counsel; both counsel to the Independent Trustees and the Fund have significant experience advising funds and fund board members. The Board and its committees have the ability to engage other experts as appropriate. The Board evaluates its performance on an annual basis.

#### **Independent Trustees**

- **Joseph L. Morea**. Mr. Morea has had extensive experience in leadership roles in both investment banking and equity capital markets over his 37-year career in the Financial Services industry. Most recently, Mr. Morea was the U.S. Vice-Chairman and Head of U.S. Equity Capital Markets at RBC Capital Markets (2003–2012). He also headed the U.S. Investment Banking Division for RBC in 2009, in addition to his other roles in the firm. Mr. Morea was responsible for the investment banking coverage in a variety of industries, including: Real Estate, Energy, Financial Services, Healthcare, Technology, Telecommunications and Diversified Industries. Previously at UBS/PaineWebber from 1996 to 2003, Mr. Morea was the Managing Director and Co-Head of the U.S. Equity Markets Division. He also held a number of leadership positions within the Investment Bank, including Chief Operating Officer and Head of the U.S. Commitment Committee. Mr. Morea is a member of the Board of Directors of each of Energy and Exploration Partners, a private company, TravelCenters of America, LLC and Garrison Capital Inc. and a member of the Board of Trustees of each of RMR Real Estate Income Fund, Industrial Logistics Properties Trust and Tremont Mortgage Trust. Mr. Morea earned his Bachelor of Science in Business Administration from the State University of New York at Albany and an MBA from St. Johns University.

- Laurie Hesslein. Ms. Hesslein has had extensive experience in leadership roles in financial services, investment management, business reengineering and risk management. Ms. Hesslein was a Managing Director of Citigroup and served as the Business Head of Local Consumer Lending North America within Citi Holdings, where she led multiple consumer businesses and portfolios. She previously served as the Strategic Relationship Manager at Citigroup for the Morgan Stanley Smith Barney Joint Venture within Citi Holdings. She was Citigroup's transition lead for the formation of Morgan Stanley Smith Barney in 2009. Ms. Hesslein was a member of Citigroup's corporate productivity improvement and reengineering team in 2008, where she worked across multiple Citigroup businesses to improve revenue and client profitability through pricing optimization and the sharing of other related best practices. From 2005 to 2008, Ms. Hesslein was Smith Barney's Chief Administrative Officer and was responsible for general business management of the Private Client Group including leading the firm's client and field experience initiatives, technology strategy, and business risk and control. Ms. Hesslein joined Salomon Smith Barney in April 1995. Prior to her role as Chief Administrative Officer, her responsibilities included Director of Investment Product management and distribution, the development of Smith Barney's wealth management offering, restructuring of the corporate client group businesses, and business integrations and divestitures. Ms. Hesslein received her Bachelor of Arts in Economics from the University of Pennsylvania.
- Ronald J. Burton. Mr. Burton has extensive business experience, primarily with the Dun & Bradstreet Corporation. Mr. Burton was appointed as a Vice President in 1988 and has held senior positions in credit information, marketing, purchasing, yellow pages and receivables management. Mr. Burton has extensive experience in business development and operational reengineering. He has been a part of start-ups as well as new acquisitions in the information publishing, data collection and e-commerce fields. He has also led reengineering/restructuring efforts at Dun and Bradstreet through its subsidiaries. Mr. Burton recently served as Commissioner/Treasurer of the New Jersey Sports and Exposition Authority, in addition to serving five years on the New Jersey Investment Council, which oversees the state's \$85 billion pension plans. Mr. Burton was a member of the Board of Trustees of the Jackie Robinson Foundation, where he previously served the Foundation as an acting Senior Vice President. A graduate of Colgate University, Mr. Burton served his alma mater as a Trustee.
- Michael Perino. Michael Perino is currently the Associate Academic Dean and the Dean George W. Matheson Professor of Law at St. John's University School of Law in New York. Professor Perino's primary areas of scholarly interest are securities regulation and litigation, corporations, class actions, and judicial decision making. Professor Perino has also been a Visiting Professor at Cornell Law School (2005), the Justin W. D'Atri Visiting Professor of Law, Business and Society at Columbia Law School (2002), and a Lecturer and Co-Director of the Roberts Program in Law, Business, and Corporate Governance at Stanford Law School (1995-1998). Professor Perino is the author of *The Hellhound of Wall Street: How Ferdinand Pecora's Investigation of the Great Crash Forever Changed American Finance* (Penguin Press 2010). He is the author of a leading treatise on the Private Securities Litigation Reform Act, *Securities Litigation under the PSLRA* (CCH 2000), as well as numerous articles and monographs on securities regulation, securities fraud, and class action litigation. In 2016, he served as an independent compliance consultant for a middle market investment bank and full-service broker-dealer in connection with a settlement that firm entered into with the SEC. In the past, the SEC has also retained Professor Perino to provide it with a report and recommendations on the adequacy of arbitrator conflict disclosure requirements in securities arbitration. Professor Perino received his LL.M. degree from Columbia Law School, where he was valedictorian, a James Kent Scholar, and the recipient of the Walter Gellhorn prize for outstanding proficiency in legal studies. He received his J.D. from Boston College Law School, where he was elected to the Order of the Coif. He also holds a Bachelor of Arts degree (magna cum laude) from Rutgers University.
- Steven A. Baffico. Mr. Baffico is currently a Managing Partner and Chief Executive Officer of Four Wood Capital Partners. He has been a senior leader in financial services for more than 17 years across a variety of roles. Prior to founding Four Wood Capital Partners in November 2011, he held executive management positions at firms including Guggenheim Partners and BlackRock. At Guggenheim Investments (2010-2011), Mr. Baffico was Senior Managing Director and Head of the Private Client Group, overseeing all aspects of the investment management and distribution businesses. Prior to that, he spent more than a decade (1998-2010) at BlackRock, the world's largest asset manager, where he worked in various senior leadership capacities across sales, marketing, portfolio management, product development, investment banking and capital markets. Mr. Baffico earned his Bachelor of Arts degree from the University of Wisconsin.

### **Interested Trustee**

- **Brian Good**. Mr. Good is currently a Senior Managing Director of THL Credit and a Co-Head of THL Credit's Tradable Credit strategy. He serves on the Board of Directors of THL Credit and on THL Credit's Global Investment Committee and the Tradable Credit Investment Committee. From 2004 until joining THL Credit in 2012, Mr. Good was Co-Head, Alternative Credit Strategies Group of McDonnell Investment Management, LLC. Mr. Good brings extensive knowledge of the leveraged bank loans market with more than twenty-seven years of leveraged finance portfolio management experience. From 1998 to 2004, Mr. Good was a Senior Vice President at Columbia Advisors, where he served as Co-Portfolio Manager for two continuously offered closed-end funds and four structured product vehicles from their inception, including two CLOs. Mr. Good began his career at the Pilgrim Group in 1987 where he was a member of the portfolio management team for a bank loan mutual fund. Mr. Good earned his Bachelor of Science in Business Administration from Pepperdine University.
- **Robert J. Hickey**. Mr. Hickey is currently a Managing Director of THL Credit and a Managing Director of THL Credit SLS. Mr. Hickey also serves on the Operating Committee and the Global Investment Committee of THL Credit. He has more than thirty years of investment industry experience. From April 2004 through June 2012, Mr. Hickey was a Senior Credit Analyst/Senior Portfolio Manager in the Alternative Credit Strategies Group of McDonnell. Prior to joining McDonnell, Mr. Hickey was a Vice President of INVESCO Funds Inc. in Denver, Colorado, where he served as Portfolio Manager for the INVESCO High Yield Fund and Co-Manager of the INVESCO Select Income Fund. In addition, Mr. Hickey co-managed the fixed income components of several sub-advised funds. During this time, he maintained primary credit coverage of the energy, gaming, metals/mining, media/entertainment and paper/forest products sectors of the high yield market. Mr. Hickey brings extensive knowledge of corporate, high yield, and emerging market securities, as well as derivatives and hedging instruments throughout the entire credit spectrum. He also has experience with the management and regulatory aspects of the insurance industry. Prior to joining INVESCO in 2001, Mr. Hickey was the director of corporate bonds for Van Kampen Investments. While at Van Kampen, he was also senior portfolio manager for several high yield and high grade corporate bond portfolios. Other responsibilities with Van Kampen included the management of an annuity company for OakRe Life/Xerox Financial Services Life Insurance. Mr. Hickey received his MBA from the Kellogg Graduate School of Management at Northwestern University and his Bachelor of Arts degree from the University of Wisconsin.

### **Board Composition and Leadership Structure**

The 1940 Act requires that at least 40% of the Trustees be Independent Trustees. Currently, five of the six Trustees are Independent Trustees. The Independent Trustees exercise their informed business judgment to appoint an individual of their choosing to serve as Chairman, regardless of whether the Trustee happens to be independent or a member of management. The Board has concluded that its current leadership structure, in which the Chairman of the Board is an Independent Trustee and not affiliated with the Adviser, is appropriate and in the best interest of shareholders. In light of the services provided to the Fund daily by the Adviser and the responsibilities of the Adviser to the Fund, the Board believes it appropriate and in the best interest of shareholders to have a separate President who is an active Adviser employee.

### **Board's Oversight Role**

The Board's primary role is oversight of the management of the Fund. As is the case with virtually all investment companies, service providers to the Fund, primarily the Adviser, have responsibility for the day-to-day management of the Fund, which includes responsibility for risk management (including management of investment performance and investment risk, valuation risk, issuer and counterparty credit risk, compliance risk and operational risk). As part of its oversight, the Board, acting at its scheduled meetings, regularly interacted with and received reports from senior personnel of the Adviser. The Board's Audit Committee (which consists of all of the Independent Trustees) meets regularly, and between meetings the Audit Committee Chair has access to the Fund's independent registered public accounting firm and to the Fund's Treasurer. The Board also received periodic presentations from senior personnel of the Adviser, or its affiliates regarding risk management, as well as periodic presentations regarding specific operational, compliance or investment areas, such as personal trading, valuation, credit and investment research. The Adviser and other service providers have adopted a variety of policies, procedures and controls designed to address the Fund's particular risks. However, it is not possible to eliminate, or even to mitigate, all of the risks applicable to the Fund. The Board receives reports from Fund counsel and the Independent Trustees' own independent legal counsel regarding regulatory, compliance and governance matters. The Board's oversight role does not make the Board a guarantor of Fund investments or of Fund activities or the activities of any of the Fund's service providers.

## Compensation of Trustees and Executive Officers

During the fiscal year ended December 31, 2018, the Board held six (6) meetings, which included 3 joint meetings on behalf of both the Fund and Eagle Growth and Income Opportunities Fund (“EGIF”), a closed-end fund registered under the 1940 Act, held before June 22, 2018 when the Fund and EGIF were in the same fund complex. Each Trustee of the Fund attended all of the meetings of the Board and of any Committee of which he or she was a member. The compensation paid by the Fund to the Independent Trustees for the fiscal year ended December 31, 2018 is set forth below. No compensation is paid by the Fund to the Interested Trustee or officers of the Fund.

	<b>Board Meeting and Committee Meeting Fees for the Fund</b>	<b>Pension or Retirement Benefits Accrued as Part of Fund Expenses</b>	<b>Total Compensation From Fund Complex (including the Fund)<sup>(1)</sup></b>
Joseph L. Morea	\$ 32,500	None	\$ 32,500
Ronald J. Burton	\$ 32,500	None	\$ 32,500
Michael Perino	\$ 32,500	None	\$ 32,500
Laurie Hesslein	\$ 32,500	None	\$ 32,500
Steven A. Baffico <sup>(2)</sup>	\$ 14,500	None	\$ 14,500

(1) The fund complex consists solely of the Fund. Prior to June 22, 2018, the fund complex consisted of the Fund and EGIF; however, no compensation paid to the Independent Trustees by EGIF is included above.

(2) Prior to June 22, 2018, Mr. Baffico was considered an Interested Trustee of the Fund. Mr. Baffico did not receive any compensation as an Interested Trustee of the Fund.

The fund complex reimbursed the Independent Trustees a total of \$178.00 for out-of-pocket expenses incurred in attending the Board and Committee meetings, as applicable, for the period ended December 31, 2018.

## Executive Officers of the Fund

The current slate of executive officers of the Fund took office on June 22, 2018. The following table provides information concerning each of the executive officers, including their year of birth, positions with the Fund and principal occupations for the past five years.

<b>Name, Address<sup>(1)</sup> and Year of Birth</b>	<b>Current Position(s) Held with Fund</b>	<b>Length of Time Served and Term of Office<sup>(2)</sup></b>	<b>Principal Occupation(s) During Past Five Years</b>
Brian Good born 1965	President and Principal Executive Officer	Since 2018	THL Credit Advisors LLC, Senior Managing Director (2012- present).
Jennifer Wilson born 1972	Treasurer, Principal Financial Officer, Principal Accounting Officer and Secretary	Since 2018	THL Credit Advisors LLC, Director of Financial Planning & Analysis (2018-present); Four Wood Capital Partners LLC, Managing Partner and Chief Financial Officer (2012-2018).
Joseph McDermott born 1969	Chief Compliance Officer	Since 2018	THL Credit Advisors LLC, Compliance Manager (2018- present); Aviva Investors Americas LLC, Chief Compliance Officer (2015-2018); Keely Asset Management Corp., Chief Compliance Officer (2011- 2015).
Sabrina Rusnak-Carlson born 1979	Chief Legal Officer	Since 2018	THL Credit Advisors LLC, General Counsel (2015-present) and Chief Compliance Officer (2018 - present); Partner, Proskauer Rose LLP (2006- 2015).

(1) The business address of each officer, with the exception of Ms. Rusnak-Carlson, is 227 West Monroe Street, Suite 3200, Chicago, IL 60606. Ms. Rusnak-Carlson has a business address of 100 Federal Street, 31st Floor, Boston, MA 02110.

(2) Elected by, and serves at the pleasure of, the Board.

## **Audit Committee**

The Board has an Audit Committee comprised of Ms. Hesslein and Messrs. Burton, Morea and Perino, each of whom is an Independent Trustee and is also “independent” as defined under the listing standards of the New York Stock Exchange (“NYSE”). Mr. Morea simultaneously serves on the audit committees of more than three public companies, and the Board has determined that his simultaneous service on the audit committees of other public companies does not impair his ability to effectively serve on the Audit Committee. During the Fund’s fiscal year ended December 31, 2018, the Audit Committee held three (3) committee meetings, which included one (1) joint committee meeting on behalf of both the Fund and EGIF held before June 22, 2018 when the Fund and EGIF were in the same fund complex. The functions of the Audit Committee are to (a) assist the Board in its oversight of (i) the integrity of the financial statements of the Fund; (ii) the independent registered public accounting firm’s (the “Independent Auditor”) qualifications and independence; (iii) the performance of the Fund’s Independent Auditor; and (iv) the compliance by the Fund with legal and regulatory requirements and (b) prepare an audit committee report as required by Regulation S-K under the 1934 Act. The Audit Committee Charter, which describes the Audit Committee’s purpose and duties, is available at [HTTP://THLCREDITSLF.COM](http://THLCREDITSLF.COM). This reference to the website does not incorporate the content of the website into this Proxy Statement.

## **Audit Committee Report**

The Audit Committee oversees the Fund’s financial reporting process on behalf of the Board. Management has the primary responsibility for the financial statements and the reporting process, including the systems of internal control over financial reporting. In fulfilling its oversight responsibilities, the Audit Committee reviewed and discussed with management the audited financial statements in the Fund’s Annual Report for the fiscal year ended December 31, 2018.

The Audit Committee reviewed with the Independent Auditor, which is responsible for expressing an opinion on the conformity of those audited financial statements with generally accepted accounting principles, its judgments as to the quality, not just the acceptability, of the Fund’s accounting principles and such other matters as are required to be discussed with the committee under the standards of the Public Company Accounting Oversight Board (United States) (“PCAOB”). In addition, the Audit Committee has discussed with the Independent Auditor the Independent Auditor’s independence from management and the Fund, including the Independent Auditor’s letter and the matters in the written disclosures required by the PCAOB provided to the Audit Committee.

The members of the Audit Committee are not, and do not represent themselves to be, professionally engaged in the practice of auditing or accounting and are not employed by the Fund for accounting, financial management, or internal control purposes. Accordingly, the Audit Committee’s oversight does not provide an independent basis to determine that management has maintained appropriate accounting and/or financial reporting principles and policies, or internal controls and procedures, designed to assure compliance with accounting standards and applicable laws and regulations. Furthermore, the Audit Committee’s considerations and discussions referred to above do not guarantee that the audit of the Fund’s financial statements has been carried out in accordance with the standards of the PCAOB or that the financial statements are presented in accordance with generally accepted accounting principles (United States).

Based on its consideration of the audited financial statements and the discussions referred to above with management and the Independent Auditor, and subject to the limitations on the responsibilities and role of the Audit Committee set forth in the Audit Committee Charter and those discussed above, the Audit Committee recommended to the Fund’s Board of Trustees that the Fund’s audited financial statements be included in the Fund’s Annual Report for the fiscal year ended December 31, 2018.

## **This report was submitted by the Audit Committee of the Fund’s Board**

Ronald J. Burton, Chairman of the Audit Committee

Michael Perino

Joseph L. Morea

Laurie Hesslein

February 21, 2019

## **Nominating and Governance Committee**

The Board has a Nominating and Governance Committee comprised of Ms. Hesslein and Messrs. Burton, Morea and Perino, each of whom is an Independent Trustee. The Nominating and Governance Committee of the Fund met three (3) times during the fiscal year ended December 31, 2018. The functions of the Nominating and Governance Committee include identifying, selecting or recommending qualified nominees to be elected to the Board at the annual meetings of shareholders (consistent with criteria approved by the Board); identifying, selecting or recommending qualified nominees to fill any vacancies on the Board or a committee thereof (consistent with criteria approved by the Board); overseeing the evaluation of the Board; and undertaking such other duties and responsibilities as may from time to time be delegated by the Board to the Nominating and Governance Committee. The Nominating and Governance Committee charter is available at [HTTP:// THLCREDITSLF.COM](http://THLCREDITSLF.COM). This reference to the website does not incorporate the content of the website into this Proxy Statement.

The Nominating and Governance Committee has not established any specific minimum qualifications that must be met for the Committee to consider a nominee. In nominating candidates, including candidates recommended by shareholders as provided below, the Nominating and Governance Committee will take into consideration such factors as it deems appropriate, including, to the extent required, compliance with the independence and other applicable requirements of the federal securities laws, the listing standards of the NYSE and any other applicable laws, rules or regulations; a candidate's experiences, qualifications, attributes or skills described above under "Information About Each Trustee's and Each Nominee's Experience, Qualifications, Attributes or Skills"; and personal and professional integrity, character, time availability in light of other commitments, dedication and conflicts of interest. The Fund's Nominating and Governance Committee may consider whether a potential nominee's professional experience, education, skills, and other individual qualities and attributes, including gender, race or national origin, would provide beneficial diversity of skills, experience or perspective to the Board's membership and collective attributes. Such considerations will vary based on the Board's existing membership and other factors, such as the strength of a potential nominee's overall qualifications relative to diversity considerations. The Fund's Nominating and Governance Committee will consider Trustee candidates recommended by shareholders and submitted in accordance with applicable law and procedures as described in this Proxy Statement (see "Submission of Shareholder Proposals" below).

## **Other Board-Related Matters**

Shareholders who wish to send communications to the Board should send them to the Secretary of the THL Credit Senior Loan Fund at 227 West Monroe Street, Suite 3200, Chicago, IL 60606. All such communications will be directed to the Board's attention.

The Fund does not have a formal policy regarding Trustee attendance at the annual meetings of shareholders.

## **REQUIRED VOTE**

Provided a Quorum is present, the election of each of Messrs. Burton and Hickey as a Trustee (Proposal 1) requires the affirmative vote of the holders of a majority of the outstanding Shares entitled to vote.

For purposes of electing each of Messrs. Burton and Hickey as a Trustee, neither abstentions nor broker-non votes will be counted as votes cast. Broker non-votes (which are treated as shares present but not entitled to vote) will have no effect on Proposal 1. Abstentions (which are treated as shares present and entitled to vote) will have the same effect as a vote "against" Proposal 1.

## **SUBMISSION OF SHAREHOLDER PROPOSALS**

All proposals by shareholders of the Fund that are intended to be presented at the Fund's next annual meeting to be held in 2020 must be received by the Fund for consideration for inclusion in the Fund's proxy statement relating to the 2020 annual meeting no later than December 2, 2019, and must satisfy the requirements of the federal securities laws.

The Fund's By-Laws currently require shareholders wishing to nominate Trustees or propose other business to be brought before the Fund's 2020 Annual Meeting to provide timely notice of the proposal in writing to the Secretary of the Fund and, in the case of such other business, such other business must otherwise be a proper matter for action by the shareholders. To be considered timely, any such notice must be delivered to the principal executive office of the Fund at 227 West Monroe Street, Suite 3200, Chicago, IL 60606 not earlier than October 31, 2019, nor later than 5:00 p.m., E.T., on December 2, 2019; provided, however, that in the event that the date of the Fund's 2020 Annual Meeting is advanced or delayed by more than 30 days from the date of the preceding year's annual meeting, notice by the shareholder to be timely must be delivered not earlier than the 150<sup>th</sup> day prior to the date of such annual meeting and not later than the close of business on the later of the 120<sup>th</sup> day prior to the date of such annual meeting or the tenth day following the day on which public announcement of the date of such meeting is first made. Any such notice by a shareholder must set forth all information required by the Fund's By-Laws with respect to each nominee or other matter the shareholder proposes to bring before the annual meeting.

#### ADDITIONAL INFORMATION

##### Independent Registered Public Accounting Firm

RSM US LLP ("RSM"), 80 City Square, Boston, MA, 02129, has been selected to serve as the Fund's independent registered public accounting firm for the Fund's fiscal year ending December 31, 2019. A representative of RSM will not be present at the Annual Meeting, but will be available by telephone to respond to appropriate questions and will have an opportunity to make a statement, if the representative desires.

Set forth in the table below are the audit fees and non-audit related fees billed to the Fund by RSM for professional services for the fiscal years ended December 31, 2017 and 2018.

<u>For the year ended December 31,</u>	<u>Audit Fees</u>	<u>Audit-Related Fees</u>	<u>Tax Fees*</u>	<u>All Other Fees**</u>
2018	\$ 46,000	\$ 0	\$ 15,750	\$ 0
2017	\$ 42,900	\$ 0	\$ 15,750	\$ 0

\* "Tax Fees" are those fees related to RSM's tax consulting services, including primarily the review of the Fund's income tax returns.

\*\* "All Other Fees" include the aggregate fees billed for products and services provided by RSM, other than the reported services.

The Fund's Audit Committee Charter requires that the Audit Committee pre-approve all audit and non-audit services to be provided by RSM to the Fund, and all non-audit services to be provided by RSM to the Fund's Adviser and sub-adviser, if any, and any entity controlling, controlled by or under common control with the Fund's Adviser ("Affiliates") that provides on-going services to the Fund, if the engagement relates directly to the operations and financial reporting of the Fund. Alternatively, the Audit Committee has delegated authority to one of its members to pre-approve such services, subject to subsequent reporting to the Audit Committee. All of the audit and non-audit services described above for which RSM billed the Fund fees for the fiscal years specified above were pre-approved by the Fund's Audit Committee, as required.

The aggregate non-audit fees billed by RSM for services rendered to the Fund and rendered to the Adviser or its Affiliates that provide ongoing services to the Fund for the fiscal period from June 22, 2018 to December 31, 2018 was \$39,250. The aggregate non-audit fees billed by RSM for services rendered to the Fund or its Affiliates that provided ongoing services to the Fund for the fiscal period from January 1, 2018 to June 22, 2018 was \$0. The aggregate non-audit fees billed by RSM for services rendered to the Fund or its Affiliates that provided ongoing services to the Fund for the fiscal year ended December 31, 2017 was \$38,750.

##### Investment Adviser and Administrator

The Adviser serves as the Fund's investment adviser pursuant to an Advisory Agreement between the Fund and the Adviser. The principal executive office of the Adviser is 100 Federal Street, 31st Floor, Boston, MA 02110.

The Bank of New York Mellon, located at 240 Greenwich Street, New York, NY 10286, serves as administrator to the Fund.

## **Section 16(a) Beneficial Ownership Reporting Compliance**

Section 16(a) of the 1934 Act and Section 30(h) of the 1940 Act require the Fund's Trustees and executive officers, certain persons affiliated with the Fund and persons who beneficially own more than 10% of a registered class of the Fund's securities to file reports of ownership and changes of ownership with the SEC. Trustees, officers and greater-than-10% shareholders are required by SEC regulations to furnish the Fund with copies of such forms they file. Based solely upon its review of the copies of such forms received by it and representations from certain of such persons, the Fund believes that during the Fund's fiscal year ended December 31, 2018, all such filing requirements applicable to such persons were met, except that one late Form 3 filing was made on behalf of a Fund officer, two Form 4 filings covering three transactions were not timely filed on behalf of two the Fund's portfolio managers, and one Form 4 filing covering one transaction was not timely filed on behalf of one officer of the Fund. Form 4s have since been filed, in each case, reporting all of the above-mentioned transactions.

## **OTHER MATTERS TO COME BEFORE THE ANNUAL MEETING**

The Fund does not intend to present any other business at the Annual Meeting, nor is the Fund aware that any shareholder plans to do so. If, however, any other matters are properly brought before the Annual Meeting, the persons named in the accompanying form of proxy will vote thereon in accordance with their discretion.

## **VOTING RESULTS**

The Fund will advise its shareholders of the voting results of the matters voted upon at the Annual Meeting in its next Semi-Annual Report to Shareholders.

## **NOTICE TO BANKS, BROKER/DEALERS AND VOTING TRUSTEES AND THEIR NOMINEE**

Please advise the Fund whether other persons are the beneficial owners of Shares for which proxies are being solicited from you, and, if so, the number of copies of the proxy statement and other soliciting material you wish to receive in order to supply copies to the shareholders.

## **DELIVERY OF PROXY MATERIALS**

Please note that only one annual or semi-annual report or Proxy Statement may be delivered to two or more shareholders of the Fund who share an address, unless the Fund has received instructions to the contrary. To request a separate copy of an annual report or semi-annual report or this Proxy Statement, or for instructions on how to request a separate copy of these documents or for instructions on how to request a single copy if multiple copies of these documents are received, shareholders should contact the Fund at 1-844-409-6354 or write to THL Credit Senior Loan Fund at 227 West Monroe Street, Suite 3200, Chicago, IL 60606.

**IT IS IMPORTANT THAT YOUR PROXY CARD BE COMPLETED PROMPTLY. EVEN IF YOU EXPECT TO ATTEND THE ANNUAL MEETING, YOU ARE REQUESTED TO COMPLETE, SIGN AND DATE THE PROXY CARD AS SOON AS POSSIBLE.**

