

OBJECTIVE & INVESTMENT STRATEGY

- THL Credit Senior Loan Fund (the "Fund" or "TSLF") is a non-diversified, closed-end management investment company. The Fund's investment objective is to provide current income and preservation of capital primarily through investments in U.S. dollar-denominated senior secured corporate loans and notes ("Bank Loans").
- The Fund invests primarily in fully collateralized, first lien corporate loans and notes. Bank Loans generally hold a senior position in the capital structure of a borrower and are secured by assets of the borrower. Bank Loans are generally non-investment grade or may also be unrated.
- The Fund utilizes leverage in order to achieve its investment objectives. The Fund currently has borrowings under a credit facility.

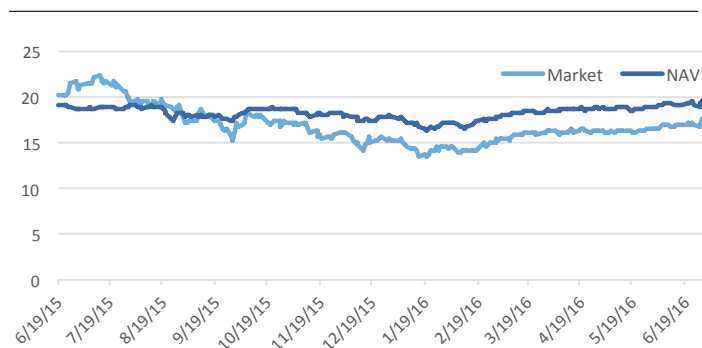
FUND BASICS

| | |
|--------------------------------|--|
| NYSE Symbol | TSLF |
| NAV Ticker | XTSLX |
| CUSIP | 87244R103 |
| Inception Date | 09-20-2013 |
| Inception Price | \$20.00 |
| Inception NAV | \$19.06 |
| Total Managed Assets | \$192,743,061 |
| Total Net Asset Value | \$135,743,061 |
| Borrowings | \$57,000,000 |
| Leverage (% of Managed Assets) | 29.57% |
| Website | www.fwcapitaladvisors.com/tslf |

KEY DISTRIBUTION INFORMATION

| | |
|-----------------------------------|---------|
| Monthly Distribution Per Share | \$0.105 |
| Distribution Rate on Market Price | 7.64% |
| Distribution Rate on NAV | 6.89% |

MARKET PRICE/NAV HISTORY ⁽¹⁾



| TOTAL RETURN | 3 Month | 1 Year | 3 Year | Since Inception ⁽²⁾ |
|--|---------|--------|--------|--------------------------------|
| Market Price | 4.52% | 15.38% | 1.23% | 1.30% |
| NAV | 5.44% | 9.74% | 6.05% | 5.85% |
| CS Leveraged Loan Index ⁽³⁾ | 3.10% | 5.35% | 3.61% | 3.50% |

COMMON SHARES

| | |
|---------------------------------|-----------------|
| Shares Outstanding | 7,418,990 |
| Market Price | \$16.49 |
| NAV | \$18.29 |
| Premium/(Discount) | (9.84%) |
| Market Price - 52 Week High/Low | \$16.58/\$14.28 |
| NAV - 52 Week High/Low | \$18.29/\$16.48 |

| ANNUAL EXPENSE RATIOS ⁽⁴⁾⁽⁵⁾ | Net Assets | Managed Assets |
|---|------------|----------------|
| Management Fees | 1.48% | 1.05% |
| Other Expenses | 0.66% | 0.47% |
| Sub Total | 2.14% | 1.52% |
| Interest Expense from Leverage | 0.49% | 0.35% |
| Total | 2.63% | 1.87% |

(1) Bloomberg.

(2) Annualized.

(3) Credit Suisse.

(4) As of 12/31/2015.

(5) See the Fund's December 31, 2015 Annual Report for full information on expenses.

FACT SHEET: 3Q 2016 All data is as of 9/30/16, unless otherwise stated.

PORTFOLIO CONCENTRATION ⁽¹⁾

| | |
|---------------------------|--------|
| First Lien Secured Loans | 84.04% |
| Second Lien Secured Loans | 8.18% |
| Fixed Rate Bonds | 4.42% |
| Equity | 0.01% |
| Short Term Investments | 3.35% |

S&P RATINGS ⁽²⁾

| | |
|-----------|--------|
| BBB | 0.32% |
| BB | 18.16% |
| B | 63.42% |
| CCC | 15.07% |
| Not Rated | 3.03% |

PORTFOLIO CHARACTERISTICS ⁽³⁾

| | |
|--|-------------|
| Weighted Average Loan Spread | 5.35% |
| Weighted Average Days to Reset | 51 |
| Weighted Average Bond Coupon Rate | 7.55% |
| Weighted Average Bond Duration (years) | 4.83 |
| Average Position Size | \$1,413,818 |
| Number of Positions | 134 |
| Weighted Average Cost | 98.42 |
| Weighted Average Market Value | 96.15 |

PORTFOLIO MANAGEMENT TEAM

James R. Fellows, CFA
 Brian W. Good
 Robert J. Hickey
 Brian J. Murphy
 Steven F. Krull, CFA

TOP 10 HOLDINGS ⁽¹⁾

| | |
|---|-------|
| Mood Media Corporation, Term Loan - First Lien | 2.37% |
| Solar Winds, Inc., Initial US Term Loan - First Lien | 2.03% |
| Scientific Games International, Inc., Term Loan B-2 - First Lien | 2.01% |
| Alvogen Pharma US Inc., Term Loan - First Lien | 1.64% |
| Pre-Paid Legal Services, Inc. (Legalshield), Term Loan (2013) - First Lien | 1.40% |
| Checkout Holding Corp., Term Loan B - First Lien | 1.36% |
| Cvent Inc., Term Loan - First Lien | 1.29% |
| Arbor Pharmaceuticals, LLC, Initial Term Loan - First Lien | 1.28% |
| Tectum Holdings Inc. Initial Term Loan - First Lien | 1.28% |
| Calceus Acquisition, Inc. (Cole Haan), Term B-1 Loan - First Lien | 1.28% |

TOP 5 INDUSTRIES ⁽¹⁾⁽⁴⁾

| | |
|----------------------|--------|
| Services: Business | 12.89% |
| Technology: Software | 8.59% |
| Technology: Services | 7.86% |
| Retail | 6.38% |
| Telecommunications | 6.30% |

(1) As a percentage of fair value of total investments held.

(2) As a percentage of fair value of investments held, excluding short term investments.

(3) Excluding short term investments.

(4) Industry classifications are based upon Moody's Industry Classifications.

GLOSSARY OF TERMS

Loan Spread: The percentage paid to the loan holder in addition to a base rate, typically LIBOR (London Interbank Offered Rate), which changes periodically based on economic and market conditions.

Days to Reset: The number of days until the interest rate of a loan resets.

Bond Duration: A measure of the sensitivity of the price (the value of the principal) of a fixed income investment to a change in interest rates.

Credit Suisse Leveraged Loan Index: an unmanaged market value-weighted index designed to mirror the investable universe of the U.S. dollar-denominated leveraged loan market. New issues are added to the index on their effective date if they qualify according to the following criteria: loan facilities must be rated "BB" or lower; only fully-funded term loan facilities are included; and issuers must be domiciled in developed countries.

SELECTED RISKS

Investment Risk: The possible loss of the entire principal amount that you invest.

Price Risk: Shares of closed-end investment companies like the Fund frequently trade at a discount to their NAV. The Fund is not continuously offered; shares are sold through the open market on a stock exchange. Your common shares at any point in time may be worth less than your original investment, even after taking into account the reinvestment of Fund dividends and distributions.

Leverage Risk: The Fund's use of leverage creates the possibility of higher volatility for the Fund's per share NAV, market price, distributions and returns. There is no assurance that a Fund's leveraging strategy will be successful.

Issuer Credit Risk: This is the risk that a security in the Fund's portfolio will fail to make dividend or interest payments when due.

Illiquid Securities Risk: This is the risk that the Fund may not be able to sell securities in its portfolio at the time or price desired by the Fund.

Below-Investment Grade Risk: Investments in securities below investment grade quality are predominantly speculative and subject to greater volatility and risk of default.

Unrated Investment Risk: In determining whether an unrated security is an appropriate investment for the Fund, the manager will consider information from industry sources, as well as its own quantitative and qualitative analysis, in making such a determination. However, such a determination by the manager is not the equivalent of a rating by a rating agency.

Bank Loan Risk: Bank Loans, both secured and unsecured, may not be rated by a national rating agency at the time of investment, generally will not be registered with the Securities and Exchange Commission and generally will not be listed on a securities exchange. In addition, the amount of public information available with respect to Bank Loans generally is less extensive than that available for more widely rated, registered and exchange-listed securities.