

VAN KAMPEN HIGH YIELD FUND
Form N-Q
January 28, 2010

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM N-Q
QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANIES
Investment Company Act file number 811-02851
Van Kampen High Yield Fund**

(Exact name of registrant as specified in charter)

522 Fifth Avenue, New York, New York

10036

(Address of principal executive offices)

(Zip code)

Edward C. Wood III
522 Fifth Avenue, New York, New York 10036

(Name and address of agent for service)

Registrant's telephone number, including area code: 212-762-4000

Date of fiscal year end: 8/31

Date of reporting period: 11/30/09

Item 1. Schedule of Investments.

The Fund's schedule of investments as of the close of the reporting period prepared pursuant to Rule 12-12 of Regulation S-X is as follows:

Van Kampen High Yield Fund**Portfolio of Investments November 30, 2009 (Unaudited)**

| Par Amount (000) | Description | Coupon | Maturity | Value |
|---------------------------------|--|---------------|-----------------|--------------|
| | Corporate Bonds 93.4% | | | |
| | Aerospace 2.3% | | | |
| \$ 6,810 | Bombardier, Inc. (Canada) (a) | 6.300% | 05/01/14 | \$ 6,605,700 |
| 1,810 | Hexcel Corp. | 6.750 | 02/01/15 | 1,733,075 |
| 2,625 | L-3 Communications Corp. | 5.875 | 01/15/15 | 2,585,625 |
| 2,400 | TransDigm, Inc. (a) | 7.750 | 07/15/14 | 2,448,000 |
| | | | | 13,372,400 |
| | Cable 4.8% | | | |
| 5,830 | Charter Communications Operating LLC (a) | 12.875 | 09/15/14 | 6,522,312 |
| 3,665 | CSC Holdings, Inc. (a) | 8.500 | 06/15/15 | 3,871,156 |
| 5,165 | CSC Holdings, Inc. (a) | 8.625 | 02/15/19 | 5,500,725 |
| 6,650 | DISH DBS Corp. | 7.000 | 10/01/13 | 6,683,250 |
| 500 | Echostar DBS Corp. | 6.375 | 10/01/11 | 512,500 |
| 550 | Echostar DBS Corp. | 6.625 | 10/01/14 | 540,375 |
| 655 | NTL Cable PLC (United Kingdom) | 8.750 | 04/15/14 | 681,200 |
| 3,635 | NTL Cable PLC (United Kingdom) | 9.125 | 08/15/16 | 3,753,138 |
| | | | | 28,064,656 |
| | Chemicals 2.7% | | | |
| 650 | Airgas, Inc. (a) | 7.125 | 10/01/18 | 676,000 |
| 2,435 | Ashland, Inc. (a) | 9.125 | 06/01/17 | 2,623,712 |
| 2,240 | Ferro Corp. | 6.500 | 08/15/13 | 1,976,800 |
| 1,945 | Innophos Holdings, Inc. (a) | 9.500 | 04/15/12 | 1,954,725 |
| 2,445 | Innophos, Inc. | 8.875 | 08/15/14 | 2,506,125 |
| 4,230 | Terra Capital, Inc. (a) | 7.750 | 11/01/19 | 4,504,950 |
| 1,570 | Westlake Chemical Corp. | 6.625 | 01/15/16 | 1,495,425 |
| | | | | 15,737,737 |
| | Consumer Products 1.1% | | | |
| 6,510 | Navistar International Corp. | 8.250 | 11/01/21 | 6,428,625 |

Van Kampen High Yield Fund**Portfolio of Investments** November 30, 2009 (Unaudited) *continued*

| Par Amount (000) | Description | Coupon | Maturity | Value |
|---------------------------------|---|---------------|-----------------|--------------|
| | Energy 12.4% | | | |
| \$ 4,579 | Atlas Energy Operating Co., LLC (a) | 10.750% | 02/01/18 | \$ 5,002,557 |
| 4,945 | Chaparral Energy, Inc. | 8.500 | 12/01/15 | 4,425,775 |
| 1,475 | Chesapeake Energy Corp. | 6.375 | 06/15/15 | 1,379,125 |
| 1,650 | Chesapeake Energy Corp. | 6.500 | 08/15/17 | 1,538,625 |
| 830 | Chesapeake Energy Corp. | 7.500 | 09/15/13 | 842,450 |
| 1,775 | Chesapeake Energy Corp. | 9.500 | 02/15/15 | 1,868,187 |
| 960 | Cimarex Energy Co. | 7.125 | 05/01/17 | 961,200 |
| 2,220 | Compagnie Generale de Geophysique SA (France) | 7.500 | 05/15/15 | 2,208,900 |
| 2,100 | Forest Oil Corp. | 7.250 | 06/15/19 | 2,000,250 |
| 2,200 | Forest Oil Corp. | 7.750 | 05/01/14 | 2,194,500 |
| 3,855 | Hilcorp Energy/Finance Corp. (a) | 7.750 | 11/01/15 | 3,729,713 |
| 1,925 | Key Energy Services, Inc. | 8.375 | 12/01/14 | 1,888,906 |
| 5,540 | Massey Energy Co. | 6.875 | 12/15/13 | 5,484,600 |
| 3,155 | Newfield Exploration Co. | 6.625 | 09/01/14 | 3,147,113 |
| 690 | Newfield Exploration Co. | 7.125 | 05/15/18 | 695,175 |
| 6,500 | OPTI Canada, Inc. (Canada) | 8.250 | 12/15/14 | 5,232,500 |
| 2,000 | OPTI Canada, Inc. (Canada) (a) | 9.000 | 12/15/12 | 2,005,000 |
| 3,465 | Petrohawk Energy Corp. | 10.500 | 08/01/14 | 3,768,188 |
| 4,095 | Pioneer Natural Resources Co. | 6.650 | 03/15/17 | 3,988,718 |
| 3,555 | Plains Exploration & Production Co. | 7.625 | 06/01/18 | 3,483,900 |
| 2,035 | Plains Exploration & Production Co. | 7.750 | 06/15/15 | 2,024,825 |
| 3,245 | Plains Exploration & Production Co. | 10.000 | 03/01/16 | 3,496,488 |
| 4,640 | SandRidge Energy, Inc. (a) | 8.000 | 06/01/18 | 4,396,400 |

Van Kampen High Yield FundPortfolio of Investments November 30, 2009 (Unaudited) *continued*

| Par Amount (000) | Description | Coupon | Maturity | Value |
|------------------|---|--------|----------|--------------|
| | Energy (continued) | | | |
| \$ 2,820 | SandRidge Energy, Inc. (Senior Unsecured Term Loan) (b) | 8.625% | 04/01/15 | \$ 2,717,775 |
| 2,000 | Western Refining, Inc. (a)(c) | 10.750 | 06/15/14 | 1,760,000 |
| 2,000 | Western Refining, Inc. (a) | 11.250 | 06/15/17 | 1,730,000 |
| | | | | 71,970,870 |
| | Financial 2.3% | | | |
| 2,735 | Bank of America Corp. (d) | 8.000 | 12/29/49 | 2,385,546 |
| 1,779 | GMAC LLC (a) | 6.750 | 12/01/14 | 1,609,995 |
| 1,998 | GMAC LLC (a) | 6.875 | 09/15/11 | 1,943,055 |
| 2,120 | JBS USA Finance, Inc. (a) | 11.625 | 05/01/14 | 2,366,450 |
| 4,680 | LPL Holdings, Inc. (a) | 10.750 | 12/15/15 | 4,797,000 |
| | | | | 13,102,046 |
| | Food & Drug 0.3% | | | |
| 1,495 | M-Foods Holdings, Inc. (a) | 9.750 | 10/01/13 | 1,562,275 |
| | Food & Tobacco 1.6% | | | |
| 2,500 | Constellation Brands, Inc. | 7.250 | 05/15/17 | 2,537,500 |
| 2,975 | Pilgrim s Pride Corp. (e) | 7.625 | 05/01/15 | 3,317,125 |
| 3,280 | Smithfield Foods, Inc. | 7.000 | 08/01/11 | 3,239,000 |
| | | | | 9,093,625 |
| | Forest Products 3.3% | | | |
| 2,430 | Georgia-Pacific Corp. (a) | 7.125 | 01/15/17 | 2,472,525 |
| 2,985 | Georgia-Pacific LLC (a) | 8.250 | 05/01/16 | 3,179,025 |
| 3,255 | Graphic Packaging International, Inc. | 9.500 | 08/15/13 | 3,352,650 |
| 6,535 | NewPage Corp. (a) | 11.375 | 12/31/14 | 6,469,650 |
| 1,085 | P.H. Glatfelter Co. | 7.125 | 05/01/16 | 1,080,931 |
| 2,500 | Verso Paper Holdings LLC (a) | 11.500 | 07/01/14 | 2,737,500 |
| | | | | 19,292,281 |
| | Gaming & Leisure 9.8% | | | |
| 3,250 | AMC Entertainment, Inc. | 8.750 | 06/01/19 | 3,323,125 |

Van Kampen High Yield Fund**Portfolio of Investments** November 30, 2009 (Unaudited) *continued*

| Par Amount (000) | Description | Coupon | Maturity | Value |
|---|---|---------------|-----------------|--------------|
| Gaming & Leisure (continued) | | | | |
| \$ 2,595 | Ameristar Casinos, Inc. (a) | 9.250% | 06/01/14 | \$ 2,659,875 |
| 8,987 | CCM Merger Corp. (Senior Secured Term Loan) | 8.500 | 07/13/12 | 8,585,839 |
| 2,150 | FireKeepers Development Authority (a) | 13.875 | 05/01/15 | 2,418,750 |
| 4,125 | Harrahs Escrow Corp. (a) | 11.250 | 06/01/17 | 4,228,125 |
| 7,380 | Intelsat Bermuda, Ltd. (Bermuda) (a)(b) | 11.500 | 02/04/17 | 7,140,150 |
| 1,330 | Las Vegas Sands Corp. | 6.375 | 02/15/15 | 1,183,700 |
| 5,350 | MGM Mirage, Inc. (a) | 11.125 | 11/15/17 | 5,885,000 |
| 3,625 | MGM Mirage, Inc. | 13.000 | 11/15/13 | 4,127,969 |
| 3,000 | Nielsen Finance LLC | 10.000 | 08/01/14 | 3,112,500 |
| 2,000 | Scientific Games International, Inc. | 9.250 | 06/15/19 | 2,087,500 |
| 3,920 | Sirius XM Radio, Inc. | 9.625 | 08/01/13 | 3,802,400 |
| 6,434 | Wynn Las Vegas LLC | 6.625 | 12/01/14 | 6,192,725 |
| 1,760 | XM Satellite Radio Holdings, Inc. (a) | 13.000 | 08/01/13 | 1,834,800 |
| | | | | 56,582,458 |
| Health Care 9.6% | | | | |
| 3,685 | Apria Healthcare Group, Inc. (a) | 11.250 | 11/01/14 | 4,053,500 |
| 2,880 | Apria Healthcare Group, Inc. (a) | 12.375 | 11/01/14 | 3,160,800 |
| 1,275 | Axcan Intermediate Holdings, Inc. | 12.750 | 03/01/16 | 1,399,312 |
| 4,090 | Biomet, Inc. | 11.625 | 10/15/17 | 4,468,325 |
| 3,265 | Fresenius Medical Care Capital Trust IV | 7.875 | 06/15/11 | 3,362,950 |
| 1,005 | Fresenius US Finance II, Inc. (a) | 9.000 | 07/15/15 | 1,105,500 |
| 2,545 | HCA, Inc. | 5.750 | 03/15/14 | 2,366,850 |
| 3,480 | HCA, Inc. | 6.250 | 02/15/13 | 3,366,900 |
| 1,171 | HCA, Inc. | 9.125 | 11/15/14 | 1,226,622 |

Van Kampen High Yield FundPortfolio of Investments November 30, 2009 (Unaudited) *continued*

| Par Amount (000) | Description | Coupon | Maturity | Value |
|------------------|--|--------|----------|--------------|
| | Health Care (continued) | | | |
| \$ 2,400 | HCA, Inc. (a) | 9.875% | 02/15/17 | \$ 2,604,000 |
| 3,310 | Healthsouth Corp. | 10.750 | 06/15/16 | 3,624,450 |
| 680 | Invacare Corp. | 9.750 | 02/15/15 | 715,700 |
| 4,015 | Omnicare, Inc. | 6.750 | 12/15/13 | 3,904,587 |
| 750 | Omnicare, Inc. | 6.875 | 12/15/15 | 723,750 |
| 3,975 | Select Medical Corp. (c) | 6.428 | 09/15/15 | 3,627,188 |
| 3,551 | Select Medical Corp. | 7.625 | 02/01/15 | 3,417,838 |
| 3,065 | Sun Healthcare Group, Inc. | 9.125 | 04/15/15 | 3,095,650 |
| 3,975 | Tenet Healthcare Corp. | 7.375 | 02/01/13 | 3,935,250 |
| 2,200 | Tenet Healthcare Corp. (a) | 10.000 | 05/01/18 | 2,458,500 |
| 3,049 | Warner Chilcott Corp. | 8.750 | 02/01/15 | 3,163,338 |
| | | | | 55,781,010 |
| | Housing 1.5% | | | |
| 1,860 | Interface, Inc., Ser B | 9.500 | 02/01/14 | 1,853,025 |
| 4,675 | K Hovnanian Enterprises, Inc. (a) | 10.625 | 10/15/16 | 4,791,875 |
| 2,000 | NCL Corp., Ltd. (Bermuda) (a) | 11.750 | 11/15/16 | 1,982,500 |
| | | | | 8,627,400 |
| | Information Technology 4.4% | | | |
| 4,800 | First Data Corp. | 9.875 | 09/24/15 | 4,296,000 |
| 1,785 | First Data Corp. | 11.250 | 03/31/16 | 1,481,550 |
| 1,528 | Flextronics International Ltd. (Singapore) | 6.500 | 05/15/13 | 1,512,720 |
| 525 | Iron Mountain, Inc. | 6.625 | 01/01/16 | 517,125 |
| 4,040 | Sungard Data Systems, Inc. | 9.125 | 08/15/13 | 4,120,800 |
| 1,785 | SunGard Data Systems, Inc. | 10.625 | 05/15/15 | 1,901,025 |
| 2,360 | Sungard Data Systems Term Loan B | 10.250 | 08/15/15 | 2,430,800 |
| 2,000 | Unisys Corp. (a) | 14.250 | 09/15/15 | 2,260,000 |
| 7,590 | Vangent, Inc. | 9.625 | 02/15/15 | 7,153,575 |
| | | | | 25,673,595 |

Van Kampen High Yield FundPortfolio of Investments November 30, 2009 (Unaudited) *continued*

| Par Amount (000) | Description | Coupon | Maturity | Value |
|------------------|--------------------------------------|--------|----------|--------------|
| | Manufacturing 7.4% | | | |
| \$ 1,295 | Baldor Electric Co. | 8.625% | 02/15/17 | \$ 1,327,375 |
| 2,450 | Berry Plastics Escrow LLC (a) | 8.250 | 11/15/15 | 2,419,375 |
| 1,265 | Berry Plastics Escrow LLC (a) | 8.875 | 09/15/14 | 1,160,637 |
| 7,540 | Berry Plastics Holding Corp. | 8.875 | 09/15/14 | 6,917,950 |
| 3,615 | Case New Holland, Inc. (a) | 7.750 | 09/01/13 | 3,624,037 |
| 1,065 | Crown Americas LLC | 7.625 | 11/15/13 | 1,095,619 |
| 2,760 | Graham Packaging Co., Inc. | 9.875 | 10/15/14 | 2,815,200 |
| 1,070 | Hanson Ltd. (United Kingdom) | 7.875 | 09/27/10 | 1,099,516 |
| 2,000 | Interface, Inc. | 11.375 | 11/01/13 | 2,197,500 |
| 2,000 | Owens-Brockway Glass Container, Inc. | 7.375 | 05/15/16 | 2,035,000 |
| 2,015 | Owens-Brockway Glass Container, Inc. | 8.250 | 05/15/13 | 2,065,375 |
| 3,025 | Oxford Industries, Inc. | 11.375 | 07/15/15 | 3,312,375 |
| 3,615 | Phillips-Van Heusen Corp. | 7.250 | 02/15/11 | 3,646,631 |
| 3,555 | RBS Global, Inc. & Rexnord Corp. | 9.500 | 08/01/14 | 3,555,000 |
| 3,575 | Solo Cup Co. | 8.500 | 02/15/14 | 3,458,813 |
| 2,425 | United Rentals North America, Inc. | 6.500 | 02/15/12 | 2,409,844 |
| | | | | 43,140,247 |
| | Metals 3.1% | | | |
| 2,215 | ArcelorMittal (Luxembourg) | 9.850 | 06/01/19 | 2,733,551 |
| 1,340 | Foundation PA Coal Co. | 7.250 | 08/01/14 | 1,350,050 |
| 8,089 | Novelis, Inc. (Canada) | 7.250 | 02/15/15 | 7,340,768 |
| 5,500 | Teck Resources Ltd. (Canada) | 10.250 | 05/15/16 | 6,242,500 |
| | | | | 17,666,869 |
| | Retail 3.7% | | | |
| 3,350 | Brown Shoe Co., Inc. | 8.750 | 05/01/12 | 3,383,500 |
| 1,565 | Freedom Group, Inc. (a) | 10.250 | 08/01/15 | 1,680,419 |
| 3,625 | Macy's Retail Holdings, Inc. | 5.900 | 12/01/16 | 3,443,750 |
| 3,500 | QVC, Inc. (a) | 7.500 | 10/01/19 | 3,517,500 |
| 5,835 | Rite Aid Corp. | 8.625 | 03/01/15 | 4,857,637 |

Van Kampen High Yield Fund**Portfolio of Investments November 30, 2009 (Unaudited) continued**

| Par Amount (000) | Description | Coupon | Maturity | Value |
|---------------------------------|-------------------------------------|---------------|-----------------|--------------|
| | Retail (continued) | | | |
| \$ 1,421 | SUPERVALU, Inc. | 7.500% | 05/15/12 | \$ 1,474,287 |
| 1,305 | SUPERVALU, Inc. | 7.500 | 11/15/14 | 1,327,838 |
| 1,790 | SUPERVALU, Inc. | 8.000 | 05/01/16 | 1,834,750 |
| | | | | 21,519,681 |
| | Services 2.6% | | | |
| 3,595 | Expedia, Inc. | 8.500 | 07/01/16 | 3,864,625 |
| 2,545 | Service Corp. International | 6.750 | 04/01/16 | 2,455,925 |
| 2,250 | ServiceMaster Co. (a)(b) | 10.750 | 07/15/15 | 2,283,750 |
| 5,985 | Ticketmaster Entertainment, Inc. | 10.750 | 08/01/16 | 6,224,400 |
| | | | | 14,828,700 |
| | Telecommunications 4.8% | | | |
| 3,000 (EUR) | Cincinnati Bell, Inc. | 8.375 | 01/15/14 | 2,996,250 |
| 4,000 | Exodus Communications, Inc. (e) (g) | 11.375 | 07/15/08 | 0 |
| 5,995 | Frontier Communications Corp. | 9.000 | 08/15/31 | 5,890,088 |
| 3,725 | Hughes Network Systems LLC | 9.500 | 04/15/14 | 3,780,875 |
| 3,690 | Intelsat Corp. | 9.250 | 06/15/16 | 3,745,350 |
| 4,770 | PAETEC Holding Corp. | 8.875 | 06/30/17 | 4,758,075 |
| 4,640 | Qwest Capital Funding, Inc. | 7.250 | 02/15/11 | 4,686,400 |
| 500 | Qwest Corp. (a) | 8.375 | 05/01/16 | 525,000 |
| 1,410 | Windstream Corp. | 8.125 | 08/01/13 | 1,448,775 |
| | | | | 27,830,813 |
| | Transportation 1.1% | | | |
| 6,535 | Ford Motor Credit Co. | 7.250 | 10/25/11 | 6,526,217 |
| | Utility 10.8% | | | |
| 1,448 | AES Corp. | 7.750 | 03/01/14 | 1,458,860 |
| 4,036 | AES Corp. (a) | 8.750 | 05/15/13 | 4,126,810 |

Van Kampen High Yield FundPortfolio of Investments November 30, 2009 (Unaudited) *continued*

| Par Amount (000) | Description | Coupon | Maturity | Value |
|---------------------------------|--|---------------|-----------------|--------------|
| | Utility (continued) | | | |
| \$ 7,243 | Calpine Corp. (Senior Secured Term Loan) | 5.685% | 03/29/14 | \$ 6,632,756 |
| 3,250 | Edison Mission Energy | 7.000 | 05/15/17 | 2,388,750 |
| 2,295 | Edison Mission Energy | 7.750 | 06/15/16 | 1,881,900 |
| 1,157 | El Paso Corp. | 6.875 | 06/15/14 | 1,145,430 |
| 1,800 | El Paso Corp. | 7.000 | 06/15/17 | 1,773,000 |
| 375 | El Paso Corp. | 12.000 | 12/12/13 | 430,312 |
| 402 | Homer City Funding LLC | 8.137 | 10/01/19 | 383,433 |
| 4,070 | Intergen NV (Netherlands) (a) | 9.000 | 06/30/17 | 4,242,975 |
| 1,355 | IPALCO Enterprises, Inc. | 8.625 | 11/14/11 | 1,409,200 |
| 1,649 | Midwest Generation LLC, Ser B | 8.560 | 01/02/16 | 1,665,218 |
| 6,430 | Mirant Americas Generation LLC | 8.500 | 10/01/21 | 5,851,300 |
| 2,275 | Mirant Americas Generation LLC | 9.125 | 05/01/31 | 1,945,125 |
| 500 | NRG Energy, Inc. | 7.375 | 02/01/16 | 498,750 |
| 6,935 | NRG Energy, Inc. | 8.500 | 06/15/19 | 7,039,025 |
| 4,360 | NSG Holdings, Inc. (a) | 7.750 | 12/15/25 | 3,924,000 |
| 2,450 | Orion Power Holdings, Inc. | 12.000 | 05/01/10 | 2,529,625 |
| 5,957 | Ormat Funding Corp. | 8.250 | 12/30/20 | 5,421,096 |
| 3,445 | RRI Energy, Inc. | 7.875 | 06/15/17 | 3,298,588 |
| 2,260 | Sonat, Inc. | 7.625 | 07/15/11 | 2,307,166 |
| 2,915 | Texas Competitive Electric Holdings Co., LLC, Ser A | 10.250 | 11/01/15 | 2,084,225 |
| | | | | 62,437,544 |
| | Wireless Communications 3.8% | | | |
| 4,060 | MetroPCS Wireless, Inc. | 9.250 | 11/01/14 | 4,090,450 |
| 5,680 | Nextel Communications, Inc., Ser E | 6.875 | 10/31/13 | 5,424,400 |
| 4,505 | Sprint Capital Corp. | 6.900 | 05/01/19 | 3,953,138 |
| 3,340 | Wind Acquisition Finance SA (Luxembourg) (a) | 10.750 | 12/01/15 | 3,590,500 |

Van Kampen High Yield Fund**Portfolio of Investments** November 30, 2009 (Unaudited) *continued*

| Par Amount (000) | Description | Coupon | Maturity | Value |
|---------------------------------|--|---------------|-----------------|--------------|
| | Wireless Communications (continued) | | | |
| \$ 4,450 | Wind Acquisition Finance SA (Luxembourg) (a) | 11.750% | 07/15/17 | \$ 4,961,750 |
| | | | | 22,020,238 |
| | Total Corporate Bonds 93.4% | | | 541,259,287 |

Description**Equities 0.2%**

| | |
|---|-----------|
| DecisionOne Corp. (19,895 Common Shares) (f) (g) | 0 |
| GMAC, Inc. (2,046 Common Shares) (a) | 1,238,022 |
| HF Holdings, Inc. (36,820 Common Shares) | 0 |
| Hosiery Corp. of America, Inc., Class A (1,000 Common Shares) (f) (g) | 0 |
| Jazztel PLC (5,000 Common Stock Warrants, expiring 07/15/10) (United Kingdom) (a) (g) | 0 |
| Jazztel PLC (7 Common Shares) (EUR) (United Kingdom) | 0 |
| OpTel, Inc. (3,275 Common Shares) (a) (f) (g) | 0 |
| Ventelo, Inc. (73,021 Common Shares) (EUR) (United Kingdom) (a) | 0 |
| VS Holdings, Inc. (946,962 Common Shares) (f) (g) | 0 |

| | |
|----------------------------|-----------|
| Total Equities 0.2% | 1,238,022 |
|----------------------------|-----------|

Total Long-Term Investments 93.6%

| | |
|----------------------|-------------|
| (Cost \$537,478,069) | 542,497,309 |
|----------------------|-------------|

Van Kampen High Yield Fund
Portfolio of Investments November 30, 2009 (Unaudited) continued

| Description | Value |
|--|----------------|
| Repurchase Agreements 5.2% | |
| Banc of America Securities (\$11,366,561 par collateralized by U.S. Government obligations in a pooled cash account, interest rate of 0.15%, dated 11/30/09, to be sold on 12/01/09 at \$11,366,608) | \$ 11,366,561 |
| JPMorgan Chase & Co. (\$18,601,042 par collateralized by U.S. Government obligations in a pooled cash account, interest rate of 0.15%, dated 11/30/09, to be sold on 12/01/09 at \$18,601,120) | 18,601,042 |
| State Street Bank & Trust Co. (\$67,397 par collateralized by U.S. Government obligations in a pooled cash account, interest rate of 0.01%, dated 11/30/09, to be sold on 12/01/09 at \$67,397) | 67,397 |
| Total Repurchase Agreements 5.2% (Cost \$30,035,000) | 30,035,000 |
| Total Investments 98.8% (Cost \$567,513,069) | 572,532,309 |
| Other Assets in Excess of Liabilities 1.2% | 7,058,621 |
| Net Assets 100.0% | \$ 579,590,930 |

Percentages are calculated as a percentage of net assets.

- (a) 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 registration which are normally those transactions with qualified

institutional
buyers.

- (b) Payment-in-kind
security.
- (c) Floating Rate
Coupon
- (d) Variable Rate
Coupon
- (e) Non-income
producing as
security is in
default.
- (f) Security has
been deemed
illiquid.
- (g) Market Value is
determined in
accordance with
procedures
established in
good faith by
the Board of
Trustees.

Currency Abbreviations:

EUR Euro

Van Kampen High Yield Fund**Portfolio of Investments November 30, 2009 (Unaudited) continued**

Security Valuation Fixed income investments and preferred stocks are valued by an independent pricing service using the mean of the last reported bid and asked prices. Investments in securities listed on a securities exchange are valued at their last sale price or the latest bid price (in the case of a foreign securities exchange) as of the close of such securities exchange. Equity securities traded on NASDAQ are valued at the NASDAQ Official Closing Price. Unlisted securities and listed securities for which the last sales price is not available are valued at the mean of the last reported bid and asked prices. For those securities where quotations or prices are not readily available, valuations are determined in accordance with procedures established in good faith by the Board of Trustees. 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. Forward foreign currency contracts are valued using quoted foreign exchange rates. Swaps are valued using market quotations obtained from brokers. Futures contracts are valued at the settlement price established each day on the exchange on which they are traded. Short-term securities with remaining maturities of 60 days or less are valued at amortized cost, which approximates fair value.

Fair Value Measurements Financial Accounting Standards Board Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures* (ASC 820) (formerly known as FAS 157), defines fair value as the price that the Fund 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. ACS 820 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 Fund's investments. The inputs are summarized in the three broad levels listed below.

Level 1 quoted prices in active markets for identical investments

Level 2 other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.)

Level 3 significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments)

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

The following is a summary of the inputs used as of November 30, 2009 in valuing the Fund's investments carried at value.

| Investment | Level 1 Quoted Prices | Level 2 Other Significant Observable Inputs | Level 3 Significant Unobservable Inputs | Total |
|--|--------------------------------------|--|--|---------------|
| Investments in an Asset Position: | | | | |
| Corporate Bonds | \$ | \$541,259,287 | \$ | \$541,259,287 |
| Equities | | | | |
| Financial | | 1,238,022 | | 1,238,022 |

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| | | | | |
|---|----|---------------|----|---------------|
| Repurchase Agreements | | 30,035,000 | | 30,035,000 |
| Total Investments in an Asset Position | \$ | \$572,532,309 | \$ | \$572,532,309 |

Item 2. Controls and Procedures.

(a) The Fund's principal executive officer and principal financial officer have concluded that the Fund's disclosure controls and procedures are sufficient to ensure that information required to be disclosed by the Fund in this Form N-Q was recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms, based upon such officers' evaluation of these controls and procedures as of a date within 90 days of the filing date of the report.

(b) There were no changes in the Fund's internal control over financial reporting that occurred during the registrant's fiscal quarter that has materially affected, or is reasonably likely to materially affect, the Fund's internal control over financial reporting.

Item 3. Exhibits.

(a) A certification for the Principal Executive Officer of the registrant is attached hereto as part of EX-99.cert.

(b) A certification for the Principal Financial Officer of the registrant is attached hereto as part of EX-99.cert.

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) Van Kampen High Yield Fund

By: /s/ Edward C. Wood III

Name:

Edward C. Wood III

Title: Principal Executive Officer

Date: January 21, 2010

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

By: /s/ Edward C. Wood III

Name: Edward C. Wood III

Title: Principal Executive Officer

Date: January 21, 2010

By: /s/ Stuart N. Schuldt

Name: Stuart N. Schuldt

Title: Principal Financial Officer

Date: January 21, 2010