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Form 497

June 01, 2005

VAN KAMPEN HIGH YIELD FUND

SUPPLEMENT DATED JUNE 1, 2005 TO THE  
CLASS A SHARES, CLASS B SHARES AND CLASS C SHARES  
PROSPECTUS AND CLASS I SHARES PROSPECTUS  
DATED DECEMBER 30, 2004,  
AS PREVIOUSLY SUPPLEMENTED ON MARCH 31, 2005

The Prospectus is hereby supplemented as follows:

The Board of Trustees of the Fund has approved a reduction of the advisory fee rate schedule of the Fund. Under the new advisory fee rate schedule, the Fund pays the Adviser a monthly fee computed based upon an annual rate applied to the average daily net assets of the Fund as follows:

AVERAGE DAILY NET ASSETS	PERCENT PER ANNUM
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First \$500 million.....	0.420%
Next \$250 million.....	0.345%
Next \$250 million.....	0.295%
Next \$1 billion.....	0.270%
Next \$1 billion.....	0.245%
Over \$3 billion.....	0.220%

The new advisory fee schedule is effective June 1, 2005.

PLEASE RETAIN THIS SUPPLEMENT FOR FUTURE REFERENCE

HYI SPT 6/05