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VAN KAMPEN BOND FUND
Form N-CSR
August 29, 2003

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 811-02090

Van Kampen Bond Fund

(Exact name of registrant as specified in charter)

1221 Avenue of the Americas NY NY 10020

(Address of principal executive offices) (Zip code)

Ronald Robison
1221 Avenue of the Americas
New York, NY 10020

(Name and address of agent for service)

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

Date of fiscal year end: 06/30/03

Date of reporting period: 06/30/03

Item 1. Report to Shareholders

Welcome, Shareholder

In this update, you'll learn about how your fund performed during the reporting period. The portfolio management team will provide an overview of the market climate, and discuss some of the factors that helped or hindered performance during the reporting period. In addition, this report includes the fund's financial statements and a list of fund investments, as well as other information.

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Market forecasts provided in this report may not necessarily come to pass. There is no assurance that the fund will achieve its investment objective. The fund is subject to market risk, which is the possibility that the market values of securities owned by the fund will decline and, therefore, the value of the fund shares may be less than what you paid for them. Accordingly, you can lose money investing in this fund.

NOT FDIC INSURED MAY LOSE VALUE NO BANK GUARANTEE

Performance Summary

NET ASSET VALUE AND COMMON SHARE MARKET PRICE

(based upon quarter-end values--June 1993 through June 2003)
(LINE GRAPH)

	NET ASSET VALUE -----
6/93	21.33
	21.95
	21.29
6/94	20.12
	19.06
	18.79
	18.59
	19.30
6/95	20.41
	20.57
	21.27
	20.23
6/96	19.97
	19.95
	20.34
	19.78
6/97	20.26
	20.72
	20.91
	20.92
6/98	21.16
	21.35
	21.09
	20.40
6/99	19.59
	19.31
	18.98
	18.98
6/00	18.70
	18.92
	19.29
	19.57
6/01	19.41
	19.70
	19.71
	19.08
6/02	18.84
	18.68
	18.98
	19.14

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6/03

19.78

The solid line above represents the fund's net asset value (NAV), which indicates overall changes in value among the fund's underlying securities. The fund's common share market price is represented by the dashed line, which indicates the price the market is willing to pay for shares of the fund at a given time. Common share market price is influenced by a range of factors, including supply and demand and market conditions.

AVERAGE ANNUAL TOTAL RETURNS	MARKET PRICE
10-year	7.24%
5-year	7.36
1-year	12.67

Past performance is no guarantee of future results. Investment return, common share market price and net asset value will fluctuate and fund shares, when sold, may be worth more or less than their original cost.

As a result of recent market activity, current performance may vary from the figures shown. For more up-to-date information, please visit vankampen.com or speak with your financial advisor. Total return assumes an investment at the common share market price at the beginning of the period, reinvestment of all distributions for the period in accordance with the fund's dividend reinvestment plan, and sale of all shares at the closing common share market price at the end of the period. Distribution rate is as a percent of closing common share market price, and represents the annualized distributions of the fund at the end of the period and not the earnings of the fund.

The Lehman Brothers BBB Corporate Bond Index is generally representative of corporate bonds. The index does not include any expenses, fees or sales charges, which would lower performance. The index is unmanaged and should not be considered an investment.

1

Fund Report

FOR THE 12-MONTH PERIOD ENDED JUNE 30, 2003

Van Kampen Bond Fund is managed by the Adviser's Taxable Fixed Income team. Members of the team include David S. Horowitz, Executive Director, and Gordon W. Loery, Executive Director.(1) The following discussion reflects their views on the fund's performance.

- Q. BEFORE YOU DISCUSS HOW THE FUND PERFORMED, PLEASE DESCRIBE THE OVERALL MARKET ENVIRONMENT.
- A. As in the broader fixed-income markets, the corporate-bond sector was highly volatile during the reporting period. Geopolitical concerns around the war in Iraq and terrorism contributed to volatility, though the

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tension in the market was somewhat eased by the end of the initial combat phase of the war.

Ongoing concerns about the strength of the U.S. economy caused the Federal Reserve Bank (the Fed) to cut interest rates several times over the period, taking Treasury yields to 45-year lows.

The corporate sector was among the best-performing areas of the bond market from October through the end of the period, with lower-quality securities performing especially strongly in the 2003 rally.

Q. HOW DID THE FUND PERFORM DURING THE REPORTING PERIOD?

- A. -- The fund returned 12.67 percent for the 12 months ended June 30, 2003, based on common share market price.
- By comparison, the fund's benchmark, the Lehman Brothers BBB Corporate Bond Index, returned 18.33 percent.
- The fund's quarterly dividend of \$0.290 translated to a distribution rate of 5.93 percent, based on the fund's common share market price as of June 30, 2003.

See Performance Summary for additional information and index definitions.

Q. WHAT FACTORS HINDERED PERFORMANCE?

- A. -- In light of recent business difficulties in the technology and utilities sectors, we chose to underweight these sectors relative to the benchmark. During the rally, which rewarded lower-quality companies, these were two of the best-performing sectors. Therefore, the fund did not benefit as it might have, had it held a larger weighting. As of the end of the period, however, our outlook and

(1) Team members may change at any time without notice.

2

therefore, the fund's positions in these sectors, remain basically unchanged.

- The fund's lower interest-rate sensitivity caused it to lag when interest rates declined.

Q. WHAT HELPED PERFORMANCE DURING THE REPORTING PERIOD?

- A. -- We shifted assets from Treasuries into corporate securities, giving the portfolio greater exposure to the strong performance of corporate bonds.
- The portfolio's overweight positions (versus the benchmark index) in the financial, media and transportation sectors achieved solid, double-digit performance during the reporting period.
- Our analysis indicated that the consumer-nondurable and food/tobacco sectors were fully priced, which led us to significantly underweight the sectors versus the benchmark. This strategy added to performance as these sectors underperformed for the period.

Q. PLEASE WALK US THROUGH HOW YOU POSITIONED THE FUND, HIGHLIGHTING KEY THEMES.

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- A. Our expectations for the economy centered on an anticipated return to positive growth in the relatively near term. This led us to keep the portfolio's duration shorter than that of its benchmark in order to avoid unwanted volatility. In a similar vein, we positioned assets in lower investment-grade paper--paper believed to offer more value and wider yield spreads in today's market. We also attempted to keep the portfolio well-diversified across sectors and individual names to give it broader exposure to opportunities as well as to help minimize overall risk.

TOP 5 SECTORS AS OF 6/30/03		RATING ALLOCATIONS AS OF 6/30/03	
Captive Finance	10.7%	AAA/Aaa	2.8%
Life Insurance	8.7	AA/Aa	4.8
Electric	6.0	A/A	29.7
Media-NonCable	5.1	BBB/Baa	57.3
Health care	4.9	BB/Ba	4.9
		B/B	0.5

Subject to change daily. All percentages are as a percentage of long-term investments. Provided for informational purposes only and should not be deemed as a recommendation to buy securities in the sectors shown above. Securities are classified by sectors that represent broad groupings of related industries. Rating allocations based upon ratings as issued by Standard and Poor's and Moody's, respectively. Morgan Stanley is a full-service securities firm engaged in securities trading and brokerage activities, investment banking, research and analysis, financing and financial advisory services.

3

- Q. NOW THAT YOU'VE PROVIDED AN OVERVIEW OF THE FUND, DO YOU HAVE ANY CLOSING THOUGHTS FOR THE SHAREHOLDERS?

- A. We believe there are several factors that indicate rising interest rates are more likely than falling rates over the near term. First, the economy's underlying strength appears to remain fundamentally sound. Second, Treasury yields ended the period at multi-decade lows that appear to be unsustainable. Lastly, both fiscal and monetary policy remain geared to spurring near-term economic growth.

That said, it is still difficult to predict with certainty where interest rates are headed. We will continue to monitor the economy and markets closely for potential opportunities.

PROXY VOTING POLICIES AND PROCEDURES

A description of the fund's policies and procedures with respect to the voting of proxies relating to the Fund's portfolio securities is available without charge, upon request, by Calling 1-800-847-2424. This information is also available on the Securities and Exchange Commission's website at <http://www.sec.gov>.

4

BY THE NUMBERS

YOUR FUND'S INVESTMENTS

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June 30, 2003

THE FOLLOWING PAGES DETAIL YOUR FUND'S PORTFOLIO OF INVESTMENTS AT THE END OF THE REPORTING PERIOD.

PAR AMOUNT (000)	DESCRIPTION	COUPON	MATURITY	MARKET VALUE
	CORPORATE BONDS 96.6%			
	AEROSPACE & DEFENSE 2.0%			
\$ 165	Boeing Co.	6.625%	02/15/38	\$ 181,375
510	Goodrich Corp.	7.625	12/15/12	582,750
175	Lockheed Martin Corp.	7.750	05/01/26	218,988
1,820	Lockheed Martin Corp.	8.500	12/01/29	2,481,479
875	Raytheon Co. (a).....	8.300	03/01/10	1,076,385

				4,540,977

	AIRLINES 0.8%			
544	Continental Airlines, Inc.	6.545	08/02/20	527,663
100	Continental Airlines, Inc.	6.648	03/15/19	96,730
1,150	Continental Airlines, Inc.	6.900	01/02/18	1,117,716

				1,742,109

	AUTOMOTIVE 3.5%			
385	ArvinMeritor, Inc.	6.625	06/15/07	401,362
755	ArvinMeritor, Inc.	8.750	03/01/12	849,375
1,410	Daimler Chrysler NA Holding.....	8.500	01/18/31	1,665,665
4,535	Ford Motor Co. (a).....	7.450	07/16/31	4,165,878
895	General Motors Corp.	8.375	07/15/33	880,957

				7,963,237

	BANKING 4.6%			
2,110	Citigroup, Inc. (a).....	5.625	08/27/12	2,328,875
545	Citigroup, Inc.	6.000	02/21/12	621,037
75	Citigroup, Inc.	6.625	06/15/32	86,967
3,340	J.P. Morgan Chase & Co. (a).....	6.750	02/01/11	3,926,100
400	MBNA American Bank NA.....	7.125	11/15/12	469,430
1,720	MBNA Corp.	6.125	03/01/13	1,874,212
925	Washington Mutual Bank FA (a).....	5.500	01/15/13	1,010,248

				10,316,869

See Notes to Financial Statements

5

YOUR FUND'S INVESTMENTS

June 30, 2003

PAR AMOUNT (000)	DESCRIPTION	COUPON	MATURITY	MARKET VALUE
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	BROKERAGE 2.6%			
\$ 185	Goldman Sachs Group, Inc.	6.125%	02/15/33	\$ 199,091
1,670	Goldman Sachs Group, Inc. (a).....	6.875	01/15/11	1,973,482
2,000	Lehman Brothers Holdings, Inc.	8.500	05/01/07	2,396,004
638	World Financial Prop., 144A-- Private Placement (b).....	6.910	09/01/13	729,577
480	World Financial Prop., 144A-- Private Placement (b).....	6.950	09/01/13	548,889

				5,847,043

	BUILDING MATERIALS 1.1%			
750	Centex Corp.	7.500	01/15/12	893,013
515	Masco Corp.	6.500	08/15/32	573,563
810	Mohawk Industries, Inc.	7.200	04/15/12	950,767

				2,417,343

	CAPTIVE FINANCE 10.3%			
1,445	Boeing Capital Corp.	5.800	01/15/13	1,564,554
570	Boeing Capital Corp.	6.100	03/01/11	630,114
265	Boeing Capital Corp.	6.500	02/15/12	299,348
2,045	Countrywide Home Loans, Inc.	3.250	05/21/08	2,057,180
2,790	Ford Motor Credit Co.	7.250	10/25/11	2,872,779
1,870	General Electric Capital Corp. (a).....	6.750	03/15/32	2,194,621
640	General Motors Acceptance Corp.	4.500	07/15/06	643,501
1,895	General Motors Acceptance Corp. (a).....	6.875	09/15/11	1,904,272
2,910	General Motors Acceptance Corp.	8.000	11/01/31	2,863,070
2,000	Heller Financial, Inc.	6.375	03/15/06	2,231,980
1,555	Household Finance Corp.	6.750	05/15/11	1,808,746
1,000	Household Finance Corp.	7.875	03/01/07	1,179,577
150	Household Finance Corp.	8.000	07/15/10	186,339
2,500	International Lease Finance Corp.	8.375	12/15/04	2,714,137

				23,150,218

	CHEMICALS 0.0%			
60	FMC Corp., 144A--Private Placement (b).....	10.250	11/01/09	67,800

	CONGLOMERATES 2.1%			
1,275	Cooper Industries, Inc.	5.250	07/01/07	1,382,482
2,445	Honeywell International, Inc.	6.125	11/01/11	2,790,234
505	Hutchison Whampoa International Ltd., 144A-- Private Placement (United Kingdom) (b).....	6.500	02/13/13	530,954

				4,703,670

6

See Notes to Financial Statements

YOUR FUND'S INVESTMENTS

June 30, 2003

PAR AMOUNT (000)	DESCRIPTION	COUPON	MATURITY	MARKET VALUE
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	CONSTRUCTION MACHINERY 0.6%			
\$1,320	Kennametal, Inc.	7.200%	06/15/12	\$ 1,447,557

	CONSUMER PRODUCTS 0.4%			
780	Monsanto Co.	7.375	08/15/12	931,617

	ELECTRIC 5.8%			
725	Appalachian Power Co.	5.950	05/15/33	723,028
625	Cincinnati Gas & Electric Co.	5.700	09/15/12	687,907
425	Cincinnati Gas & Electric Co., Ser A.....	5.400	06/15/33	410,047
375	Cincinnati Gas & Electric Co., Ser B.....	5.375	06/15/33	360,459
820	Columbus Southern Power Co., Ser B, 144A-- Private Placement (b).....	6.600	03/01/33	913,288
230	Consumers Energy Co., Ser B, 144A--Private Placement (b).....	5.375	04/15/13	241,929
790	Consumers Energy Co., Ser E, 144A--Private Placement (b).....	4.000	05/15/10	788,633
865	Detroit Edison Co.	6.125	10/01/10	989,162
960	Duquesne Light Co.	6.700	04/15/12	1,107,767
645	El Paso Energy Partners LP, 144A--Private Placement (b).....	8.500	06/01/10	693,375
585	Exelon Corp.	6.750	05/01/11	678,099
325	Florida Power & Light.....	4.850	02/01/13	344,170
1,323	Niagara Mohawk Power Corp. (a).....	7.625	10/01/05	1,479,648
685	Nisource Financial Corp.	7.625	11/15/05	749,353
285	Ohio Edison Co., 144A--Private Placement (b)....	5.450	05/01/15	299,123
65	Ohio Power Co., 144A--Private Placement (b)....	6.600	02/15/33	72,797
650	PSEG Energy Holdings, Inc. (a).....	8.625	02/15/08	699,551
1,290	PSEG Energy Holdings, Inc. (a).....	9.125	02/10/04	1,328,935
65	Wisconsin Electric Power.....	5.625	05/15/33	67,434
320	Wisconsin Energy Corp.	6.200	04/01/33	348,259

				12,982,964

	ENVIRONMENTAL SERVICES 1.9%			
830	Republic Services, Inc.	6.750	08/15/11	963,410
1,500	Waste Management, Inc. (a).....	7.000	10/15/06	1,697,241
790	Waste Management, Inc.	7.000	07/15/28	903,474
550	Waste Management, Inc.	7.375	08/01/10	660,896

				4,225,021

See Notes to Financial Statements

7

YOUR FUND'S INVESTMENTS

June 30, 2003

PAR AMOUNT (000)	DESCRIPTION	COUPON	MATURITY	MARKET VALUE
	FOOD 1.9%			
\$2,000	ConAgra Foods, Inc. (a).....	7.500%	09/15/05	\$ 2,231,438

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125	Kraft Foods, Inc.	5.625	11/01/11	136,437
500	Kraft Foods, Inc.	6.250	06/01/12	566,573
1,190	Smithfield Foods, Inc.	8.000	10/15/09	1,294,125
105	Smithfield Foods, Inc., 144A-- Private Placement (b).....	7.750	05/15/13	113,137

				4,341,710

	GAMING 2.7%			
1,730	Harrahs Operating Co., Inc.	8.000	02/01/11	2,088,589
1,225	MGM Mirage, Inc.	8.500	09/15/10	1,445,500
180	Park Place Entertainment Corp.	7.500	09/01/09	198,000
2,000	Park Place Entertainment Corp. (a).....	7.950	08/01/03	2,007,500
300	Station Casinos, Inc.	8.375	02/15/08	325,500

				6,065,089

	HEALTHCARE 4.8%			
3,205	Aetna, Inc. (a).....	7.375	03/01/06	3,604,635
640	AmerisourceBergen Corp.	8.125	09/01/08	707,200
800	HCA, Inc.	6.300	10/01/12	819,312
1,275	HCA, Inc. (a).....	6.910	06/15/05	1,353,254
285	HCA, Inc.	7.190	11/15/15	300,637
275	Omnicare, Inc.	6.125	06/01/13	281,875
1,945	Tenet Healthcare Corp. (a).....	6.875	11/15/31	1,721,325
750	Tenet Healthcare Corp.	7.375	02/01/13	727,500
1,130	UnitedHealth Group, Inc.	5.200	01/17/07	1,231,674

				10,747,412

	HOME CONSTRUCTION 1.3%			
585	D.R. Horton, Inc.	6.875	05/01/13	618,638
355	MDC Holdings, Inc.	7.000	12/01/12	393,553
735	Pulte Homes, Inc.	6.375	05/15/33	743,817
1,025	Pulte Homes, Inc.	7.875	08/01/11	1,246,527

				3,002,535

	INTEGRATED ENERGY 3.5%			
2,215	Conoco, Inc.	6.950	04/15/29	2,673,738
1,270	Constellation Energy Group.....	7.600	04/01/32	1,531,550
65	Devon Financing Corp.	6.875	09/30/11	76,370
675	Devon Financing Corp.	7.875	09/30/31	859,907
285	Kerr McGee Corp.	5.875	09/15/06	311,046
490	Kerr McGee Corp.	6.875	09/15/11	568,841

8

See Notes to Financial Statements

YOUR FUND'S INVESTMENTS

June 30, 2003

PAR AMOUNT (000)	DESCRIPTION	COUPON	MATURITY	MARKET VALUE
	INTEGRATED ENERGY (CONTINUED)			
\$1,015	Marathon Oil Corp.	6.800%	03/15/32	\$ 1,152,076

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575	Sempra Energy.....	6.000	02/01/13	635,128

				7,808,656

	LIFE INSURANCE 8.4%			
2,195	Anthem Insurance Cos., Inc., 144A--Private Placement (a) (b).....	9.125	04/01/10	2,767,522
855	Cigna Corp.	6.375	10/15/11	958,895
125	Hartford Financial Services Group.....	2.375	06/01/06	124,978
1,805	Hartford Life, Inc.	7.375	03/01/31	2,144,730
1,835	Health Net, Inc.	8.375	04/15/11	2,233,722
2,050	John Hancock Co., 144A--Private Placement (b)...	7.375	02/15/24	2,425,004
475	John Hancock Financial Services, Inc.	5.625	12/01/08	528,425
805	Metlife, Inc., 144A--Private Placement (b).....	7.450	11/01/23	848,623
105	Metropolitan Life, Inc.	6.125	12/01/11	119,885
585	Nationwide Financial Services, Inc.	6.250	11/15/11	657,472
635	Nationwide Mutual Insurance Co., 144A--Private Placement (b).....	7.500	02/15/24	664,025
440	Nationwide Mutual Insurance Co., 144A--Private Placement (b).....	8.250	12/01/31	545,567
1,070	Prudential Holdings, LLC, 144A--Private Placement (a) (b).....	7.245	12/18/23	1,265,605
2,840	Prudential Holdings, LLC, 144A--Private Placement (a) (b).....	8.695	12/18/23	3,605,528

				18,889,981

	LODGING 2.7%			
1,055	Hilton Hotels Corp.	7.625	12/01/12	1,160,500
1,325	Hyatt Equities LLC, 144A--Private Placement (b).....	6.875	06/15/07	1,381,116
845	Marriott International.....	7.000	01/15/08	966,852
610	Marriott International.....	8.125	04/01/05	665,684
400	Starwood Hotels & Resorts Worldwide, Inc.	7.375	05/01/07	423,000
1,375	Starwood Hotels & Resorts Worldwide, Inc.	7.875	05/01/12	1,512,500

				6,109,652

	MEDIA-CABLE 2.7%			
90	Comcast Cable Communications, Inc.	7.125	06/15/13	105,386
2,000	Comcast Cable Communications, Inc. (a).....	8.125	05/01/04	2,099,368
855	Comcast Cable Communications, Inc.	8.375	05/01/07	1,009,938
480	Comcast Corp.	5.300	01/15/14	494,845

See Notes to Financial Statements

9

YOUR FUND'S INVESTMENTS

June 30, 2003

PAR AMOUNT (000)	DESCRIPTION	COUPON	MATURITY	MARKET VALUE
	MEDIA-CABLE (CONTINUED)			
\$1,250	Cox Communications, Inc.	7.125%	10/01/12	\$ 1,495,280
795	Echostar DBS Corp.	9.375	02/01/09	851,644

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				6,056,461

	MEDIA-NONCABLE	4.9%		
990	AOL Time Warner, Inc.	6.875	05/01/12	1,132,492
605	AOL Time Warner, Inc.	7.625	04/15/31	700,857
250	AOL Time Warner, Inc.	7.700	05/01/32	292,969
700	Belo Corp.	8.000	11/01/08	848,540
2,500	Clear Channel Commerce, Inc. (a).....	7.250	10/15/27	2,862,473
1,260	Liberty Media Corp.	5.700	05/15/13	1,283,702
2,880	News America Holdings, Inc. (a).....	8.875	04/26/23	3,691,365
270	Time Warner, Inc.	6.625	05/15/29	279,450

				11,091,848

	METALS	0.5%		
915	Phelps Dodge Corp. (a).....	8.750	06/01/11	1,077,369

	NATURAL GAS DISTRIBUTORS	0.5%		
960	Consolidated Natural Gas Co.	6.250	11/01/11	1,104,164

	NATURAL GAS PIPELINES	0.3%		
670	Gulfterra Energy Partners LP, 144A--Private Placement (b).....	6.250	06/01/10	671,675

	NONCAPTIVE-CONSUMER FINANCE	0.4%		
935	Newcourt Credit Group, Inc., Ser B.....	6.875	02/16/05	1,001,985

	OIL FIELD SERVICES	0.1%		
270	Key Energy Services, Inc.	6.375	05/01/13	275,400

	PAPER	2.7%		
1,005	International Paper Co.	5.850	10/30/12	1,097,324
980	International Paper Co., 144A--Private Placement (b).....	5.300	04/01/15	1,009,731
995	MeadWestvaco Corp. (a).....	6.850	04/01/12	1,150,519
405	Owens Brockway Glass Containers, Inc.	8.750	11/15/12	441,450
505	Owens Brockway Glass Containers, Inc., 144A-- Private Placement (b).....	7.750	05/15/11	536,563
1,615	Weyerhaeuser Co. (a).....	6.750	03/15/12	1,836,425

				6,072,012

10

See Notes to Financial Statements

YOUR FUND'S INVESTMENTS

June 30, 2003

PAR				MARKET
AMOUNT				VALUE
(000)	DESCRIPTION	COUPON	MATURITY	

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	PROPERTY & CASUALTY 1.7%			
\$2,000	Farmers Exchange Capital, 144A--Private			
	Placement (b).....	7.050%	07/15/28	\$ 1,802,498
1,815	Farmers Insurance Exchange Surplus, 144A--			
	Private Placement (b).....	8.625	05/01/24	1,774,663
255	Florida Windstorm Underwriting, 144A--Private			
	Placement (b).....	7.125	02/25/19	304,262

				3,881,423

	RAILROADS 4.1%			
1,000	CSX Corp.	6.750	03/15/11	1,166,050
7,000	Union Pacific Corp. (a).....	8.350	05/01/25	8,012,963

				9,179,013

	REAL ESTATE INVESTMENT TRUSTS 3.3%			
665	Boston Properties, Inc.	6.250	01/15/13	729,536
2,040	EOP Operating LP.....	7.500	04/19/29	2,357,051
100	Istar Financial, Inc.	7.000	03/15/08	104,780
795	Istar Financial, Inc.	8.750	08/15/08	870,525
110	Simon Property Group LP.....	6.350	08/28/12	122,097
2,125	Simon Property Group LP (a).....	6.375	11/15/07	2,373,100
835	Vornado Realty.....	5.625	06/15/07	896,729

				7,453,818

	REFINING 1.0%			
1,200	Amerada Hess Corp.	7.875	10/01/29	1,465,031
430	Ashland, Inc.	7.830	08/15/05	464,595
250	Vintage Petroleum, Inc.	7.875	05/15/11	269,375

				2,199,001

	RETAIL 3.6%			
270	CVS Corp.	3.875	11/01/07	280,125
1,440	CVS Corp. (a).....	5.500	02/15/04	1,476,456
250	CVS Corp. (a).....	5.625	03/15/06	273,992
500	Federated Department Stores, Inc.	6.300	04/01/09	566,719
1,500	Federated Department Stores, Inc.	6.625	09/01/08	1,716,285
545	Gap, Inc.	10.550	12/15/08	664,900
700	Lowe's Cos., Inc.	6.500	03/15/29	796,471
490	Lowe's Cos., Inc.	6.875	02/15/28	576,910
820	May Department Stores Co.	5.950	11/01/08	902,582
700	May Department Stores Co.	6.700	09/15/28	749,182

				8,003,622

See Notes to Financial Statements

11

YOUR FUND'S INVESTMENTS

June 30, 2003

PAR AMOUNT (000)	DESCRIPTION	COUPON	MATURITY	MARKET VALUE
------------------------	-------------	--------	----------	-----------------

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	SERVICES 1.5%			
\$ 855	Cendant Corp.	7.125%	03/15/15	\$ 993,736
1,170	Cendant Corp.	7.375	01/15/13	1,380,600
295	Iron Mountain, Inc.	6.625	01/01/16	292,050
562	Iron Mountain, Inc.	7.750	01/15/15	597,125

				3,263,511

	SUPERMARKETS 2.2%			
500	Albertson's, Inc.	7.450	08/01/29	566,472
965	Albertson's, Inc.	7.500	02/15/11	1,129,048
2,645	Kroger Co.	7.500	04/01/31	3,147,137

				4,842,657

	TECHNOLOGY 0.9%			
965	Arrow Electronics, Inc.	6.875	07/01/13	957,424
220	Arrow Electronics, Inc.	6.875	06/01/18	213,411
780	Electronic Data Systems Corp., 144A--Private Placement (b).....	6.000	08/01/13	762,121

				1,932,956

	TELECOMMUNICATIONS 4.7%			
140	AT&T Corp.	7.300	11/15/11	160,337
1,940	AT&T Corp. (a).....	8.500	11/15/31	2,207,396
915	AT&T Wireless Services, Inc.	7.875	03/01/11	1,082,554
540	AT&T Wireless Services, Inc.	8.750	03/01/31	669,853
805	British Telecommunications PLC (United Kingdom).....	8.875	12/15/30	1,102,565
2,935	Verizon Communications, Inc.	6.940	04/15/28	3,343,358
1,035	Verizon Global Funding Corp.	7.750	12/01/30	1,315,903
590	Verizon New England, Inc.	6.500	09/15/11	685,936

				10,567,902

	TOBACCO 0.1%			
170	Altria Group, Inc.	7.750	01/15/27	182,719

	TRANSPORTATION SERVICES 0.4%			
820	Hertz Corp.	7.625	06/01/12	834,205

	TOTAL CORPORATE BONDS 96.6%.....			216,993,201

	CONVERTIBLE CORPORATE OBLIGATION 0.1%			
	TECHNOLOGY 0.1%			
325	Solectron Corp. (Convertible into 3,831 common shares) LYON.....	*	11/20/20	182,000

12

See Notes to Financial Statements

YOUR FUND'S INVESTMENTS

June 30, 2003

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DESCRIPTION	SHARES	MARKET VALUE
EQUITIES 0.0%		
TELECOMMUNICATIONS 0.0%		
McLeodUSA, Inc. (Preferred Stock Warrants) (c).....	970	\$ 398
McLeodUSA, Inc. (Preferred Stock) (c).....	438	3,171

TOTAL EQUITIES.....		3,569

TOTAL LONG-TERM INVESTMENTS 96.7%		
(Cost \$197,959,877).....		217,178,770

SHORT-TERM INVESTMENTS 1.3%		
REPURCHASE AGREEMENT 0.9%		
Bank of America Securities (\$2,183,000 par collateralized by U.S. Government obligations in a pooled cash account, dated 06/30/03, to be sold on 07/01/03 at \$2,183,067).....		2,183,000

U.S. GOVERNMENT AGENCY OBLIGATIONS 0.4%		
United States Treasury Bill (\$250,000 par, yielding 1.216%, 07/17/03 maturity).....		249,865
United States Treasury Bill (\$600,000 par, yielding 1.132%, 09/25/03 maturity).....		598,381

TOTAL U.S. GOVERNMENT AGENCY OBLIGATIONS.....		848,246

TOTAL SHORT-TERM INVESTMENTS 1.3%		
(Cost \$3,031,246).....		3,031,246

TOTAL INVESTMENTS 98.0%		
(Cost \$200,991,123).....		220,210,016
OTHER ASSETS IN EXCESS OF LIABILITIES 2.0%.....		4,490,631

NET ASSETS 100.0%.....		\$224,700,647
		=====

See Notes to Financial Statements

13

YOUR FUND'S INVESTMENTS

June 30, 2003

* Zero coupon bond

(a) Asset segregated as collateral for open futures transactions.

(b) 144A securities are those which are exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold in transactions exempt from registration which are normally those transactions with qualified institutional buyers.

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(c) Non-income producing security.

LYON--Liquid Yield Option Note

14

See Notes to Financial Statements

FINANCIAL STATEMENTS

Statement of Assets and Liabilities

June 30, 2003

ASSETS:

Total Investments (Cost \$200,991,123)	\$220,210,016
Cash	422
Receivables:	
Investments Sold	4,622,841
Interest	3,407,086
Other	38,574

Total Assets	228,278,939

LIABILITIES:

Payables:	
Investments Purchased	2,977,782
Variation Margin on Futures	278,481
Investment Advisory Fee	90,207
Affiliates	5,182
Trustees' Deferred Compensation and Retirement Plans	133,471
Accrued Expenses	93,169

Total Liabilities	3,578,292

NET ASSETS..... \$224,700,647

NET ASSET VALUE PER COMMON SHARE (\$224,700,647 divided by
11,362,465 shares outstanding)..... \$ 19.78

NET ASSETS CONSIST OF:

Common Shares (\$1.00 par value with 15,000,000 shares authorized, 11,362,465 shares issued and outstanding)	\$ 11,362,465
Capital	207,602,030
Net Unrealized Appreciation	19,458,599
Accumulated Undistributed Net Investment Income	(276,131)
Accumulated Net Realized Loss	(13,446,316)

NET ASSETS..... \$224,700,647

See Notes to Financial Statements

15

Statement of Operations

For the Year Ended June 30, 2003

INVESTMENT INCOME:

Interest..... \$13,938,416

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EXPENSES:		
Investment Advisory Fee.....	1,048,629	
Shareholder Services.....	90,723	
Trustees' Fees and Related Expenses.....	39,266	
Custody.....	25,268	
Legal.....	12,890	
Other.....	195,949	

Total Expenses.....	1,412,725	
Less Credits Earned on Cash Balances.....	69	

Net Expenses.....	1,412,656	

NET INVESTMENT INCOME.....	\$12,525,760	
		=====
REALIZED AND UNREALIZED GAIN/LOSS:		
Realized Gain/Loss:		
Investments.....	\$ (2,621,308)	
Futures.....	(3,677,761)	

Net Realized Loss.....	(6,299,069)	

Unrealized Appreciation/Depreciation:		
Beginning of the Period.....	615,636	

End of the Period:		
Investments.....	19,218,893	
Futures.....	239,706	

	19,458,599	

Net Unrealized Appreciation During the Period.....	18,842,963	

NET REALIZED AND UNREALIZED GAIN.....	\$12,543,894	
		=====
NET INCREASE IN NET ASSETS FROM OPERATIONS.....	\$25,069,654	
		=====

16

See Notes to Financial Statements

Statements of Changes in Net Assets

	YEAR ENDED JUNE 30, 2003	YEAR ENDED JUNE 30, 2002
	-----	-----
FROM INVESTMENT ACTIVITIES:		
Operations:		
Net Investment Income.....	\$ 12,525,760	\$ 14,223,667
Net Realized Loss.....	(6,299,069)	(2,592,988)
Net Unrealized Appreciation/Depreciation During the Period.....	18,842,963	(3,734,449)
	-----	-----
Change in Net Assets from Operations.....	25,069,654	7,896,230
Distributions from Net Investment Income.....	(13,747,783)	(15,054,433)
	-----	-----

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NET CHANGE IN NET ASSETS FROM INVESTMENT ACTIVITIES.....	11,321,871	(7,158,203)
NET ASSETS:		
Beginning of the Period.....	213,378,776	220,536,979
End of the Period (Including accumulated undistributed net investment income of (\$276,131) and (\$599,949), respectively).....	\$224,700,647	\$213,378,776
	=====	=====

See Notes to Financial Statements

17

Financial Highlights

THE FOLLOWING SCHEDULE PRESENTS FINANCIAL HIGHLIGHTS FOR ONE SHARE OF THE FUND OUTSTANDING THROUGHOUT THE PERIODS INDICATED.

	2003	2002 (a)	2001
NET ASSET VALUE, BEGINNING OF THE PERIOD.....	\$18.78	\$19.41	\$18.70
Net Investment Income.....	1.10	1.26	1.40
Net Realized and Unrealized Gain/Loss.....	1.11	(.56)	.68
Total from Investment Operations.....	2.21	.70	2.08
Distributions from Net Investment Income.....	(1.21)	(1.33)	(1.37)
NET ASSET VALUE, END OF THE PERIOD.....	\$19.78	\$18.78	\$19.41
Common Share Market Price at End of the Period.....	\$19.57	\$18.50	\$19.15
Total Return (b).....	12.67%	3.50%	23.10%
Net Assets at End of the Period (In millions).....	\$224.7	\$213.4	\$220.5
Ratio of Operating Expenses to Average Net Assets.....	.65%	.65%	.68%
Ratio of Convertible Note Expenses to Average Net Assets (c).....	--	--	--
Ratio of Net Investment Income to Average Net Assets.....	5.79%	6.39%	7.25%
Portfolio Turnover.....	57%	107%	88%
Assuming full dilution of debt: (c)			
Net Asset Value, End of the Period.....	--	--	--
Number of Shares Outstanding, End of the Period (000).....	--	--	--

(a) As required, effective July 1, 2001, the Fund has adopted the provisions of the AICPA Audit and Accounting Guide for Investment Companies and began amortizing premium on fixed income securities. The effect of this change for the year ended June 30, 2002 was to decrease net investment income per share by \$.04, increase net realized and unrealized gains and losses per share by \$.04 and decrease the ratio of net investment income to average net assets by .24%. Per share, ratios and supplemental data for periods prior to June 30, 2002 have not been restated to reflect this change in presentation.

(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 Fund's dividend reinvestment plan, and sale of all shares at the closing common share price at the end of the period indicated.

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(c) On January 3, 1995, the Fund paid off its outstanding convertible extendible note.

18

YEAR ENDED JUNE 30,

2000	1999	1998	1997	1996	1995	1994
\$19.59	\$ 21.16	\$ 20.26	\$19.97	\$ 20.41	\$ 19.07	\$ 21.33
1.43	1.41	1.48	1.56	1.54	1.52	1.56
(.93)	(1.56)	.93	.27	(.44)	1.36	(2.28)
.50	(.15)	2.41	1.83	1.10	2.88	(.72)
(1.39)	(1.42)	(1.51)	(1.54)	(1.54)	(1.54)	(1.54)
\$18.70	\$ 19.59	\$ 21.16	\$20.26	\$ 19.97	\$ 20.41	\$ 19.07
\$16.75	\$17.875	\$19.6875	\$19.25	\$18.125	\$19.125	\$18.125
1.88%	-2.45%	10.08%	15.06%	2.61%	14.89%	-5.59%
\$212.4	\$ 222.6	\$ 240.4	\$230.2	\$ 226.9	\$ 231.9	\$ 216.6
.64%	.66%	.65%	.68%	.67%	.68%	.68%
--	--	--	--	--	.39%	.82%
7.48%	6.79%	7.04%	7.70%	7.47%	7.92%	7.29%
71%	10%	27%	8%	11%	8%	2%
--	--	--	--	--	--	\$ 19.07
--	--	--	--	--	--	12,411

See Notes to Financial Statements

19

NOTES TO FINANCIAL STATEMENTS

June 30, 2003

1. SIGNIFICANT ACCOUNTING POLICIES

Van Kampen Bond Fund (the "Fund") is registered as a diversified, closed-end management investment company under the Investment Company Act of 1940, as amended. The Fund's investment objective is to seek interest income while conserving capital through investing in a diversified portfolio consisting primarily of high-quality debt securities.

The following is a summary of significant accounting policies consistently followed by the Fund in the preparation of its financial statements. The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions 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 could differ from those estimates.

A. SECURITY VALUATION Fixed income investments are stated at value using market

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quotations or indications of value obtained from an independent pricing service. Investments in securities listed on a securities exchange are valued at their sale price as of the close of such securities exchange. Listed securities and unlisted securities for which the last sales price is not available are valued at the mean of the bid and asked prices. For those securities where quotations or prices are not available as noted above, valuations are determined in accordance with procedures established in good faith by the Board of Trustees. 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 market value.

B. SECURITY TRANSACTIONS Security transactions are recorded on a trade date basis. Realized gains and losses are determined on an identified cost basis. The Fund 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 Fund will maintain, in a segregated account with its custodian, assets having an aggregate value at least equal to the amount of the when-issued or delayed delivery purchase commitments until payment is made. At June 30, 2003, there were no when-issued or delayed delivery purchase commitments.

The Fund may invest in repurchase agreements, which are short-term investments in which the Fund acquires ownership of a debt security and the seller agrees to repurchase the security at a future time and specified price. The Fund may invest independently in repurchase agreements, or transfer uninvested cash balances into a pooled cash account along with other investment companies advised by Van Kampen Asset Management Inc. (the "Adviser") or its affiliates, the daily aggregate of which is invested in repurchase agreements. Repurchase agreements are fully collateralized by the underlying debt security. The Fund will make payment for such securities only upon physical delivery or evidence of book entry transfer to the account of the custodian bank. The seller is required to maintain the value of the underlying security at not less than the repurchase proceeds due the Fund.

20

NOTES TO FINANCIAL STATEMENTS

June 30, 2003

C. INVESTMENT INCOME Interest income is recorded on an accrual basis and dividend income is recorded on the ex-dividend date. Premiums are amortized and discounts are accreted over the expected life of each applicable security.

D. FEDERAL INCOME TAXES It is the Fund's policy to comply with the requirements of the Internal Revenue Code applicable to regulated investment companies and to distribute substantially all of its taxable income to its shareholders. Therefore, no provision for federal income taxes is required.

The Fund intends to utilize provisions of the federal income tax laws which allow it to carry a realized capital loss forward for eight years following the year of the loss and offset these losses against any future realized capital gains. At June 30, 2003, the Fund had an accumulated capital loss carryforward for tax purposes of \$11,597,056, which will expire between June 30, 2009 and June 30, 2011.

At June 30, 2003, the cost and related gross unrealized appreciation and depreciation are as follows:

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Cost of investments for tax purposes.....	\$201,565,836
	=====
Gross tax unrealized appreciation.....	\$ 19,012,901
Gross tax unrealized depreciation.....	(368,721)

Net tax unrealized appreciation on investments.....	\$ 18,644,180
	=====

E. DISTRIBUTION OF INCOME AND GAINS The Fund declares and pays quarterly dividends from net investment income. Net realized gains, if any, are distributed annually. Distributions from net realized gains for book purposes may include short-term capital gains and gains on futures transactions. All short-term capital gains and a portion of futures gains are included in ordinary income for tax purposes.

The tax character of distributions paid during the years ended June 30, 2003 and 2002 was as follows:

	2003	2002
Distributions paid from:		
Ordinary income.....	\$13,747,783	\$15,283,368
Long-term capital gain.....	-0-	-0-
	-----	-----
	\$13,747,783	\$15,283,368
	=====	=====

Due to inherent differences in the recognition of income, expenses and realized gain/ losses under accounting principles generally accepted in the United States of America and federal income tax purposes, permanent differences between book and tax basis reporting have been identified and appropriately reclassified on the Statement of Assets and Liabilities. Permanent book and tax differences relating to expenses which are not deductible for tax purposes totaling \$5,773 were reclassified from accumulated undistributed net investment income to capital and \$598 relating to the recognition of net realized losses on paydowns of

21

NOTES TO
FINANCIAL STATEMENTS

June 30, 2003

mortgage pool obligations was reclassified from accumulated undistributed net investment income to accumulated net realized loss. Additionally, a permanent difference relating to book to tax amortization differences totaling \$1,539,470 was reclassified from accumulated undistributed net investment income to accumulated net realized loss.

As of June 30, 2003, the component of distributable earnings on a tax basis was as follows:

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Undistributed ordinary income..... \$392,256

Net realized gains or losses may differ for financial reporting and tax purposes primarily as a result of the deferral of losses relating to wash sale transactions, gains or losses recognized for tax purposes on open future transactions on June 30, 2003 and post-October losses which may not be recognized for tax purposes until the first day of the following fiscal year.

F. EXPENSE REDUCTIONS During the year ended June 30, 2003, the Fund's custody fee was reduced by \$69 as a result of credits earned on cash balances.

2. INVESTMENT ADVISORY AGREEMENT AND OTHER TRANSACTIONS WITH AFFILIATES

Under the terms of the Fund's Investment Advisory Agreement, the Adviser will provide investment advice and facilities to the Fund for an annual fee payable monthly as follows:

AVERAGE DAILY NET ASSETS	% PER ANNUM
First \$150 million.....	.50%
Next \$100 million.....	.45%
Next \$100 million.....	.40%
Over \$350 million.....	.35%

For the year ended June 30, 2003, the Fund recognized expenses of approximately \$12,900 representing legal services provided by Skadden, Arps, Slate, Meagher & Flom (Illinois), counsel to the Fund, of which a trustee of the Fund is an affiliated person.

Under an Accounting Services agreement, the Adviser provides accounting services to the Fund. The Adviser allocates cost of such services to each fund. For the year ended June 30, 2003, the Fund recognized expenses of approximately \$19,500 representing Van Kampen Investments Inc.'s or its affiliates' (collectively "Van Kampen") cost of providing accounting services to the Fund, which are reported as part of "Other" expenses on the Statement of Operations.

Certain officers and trustees of the Fund are also officers and directors of Van Kampen. The Fund does not compensate its officers or trustees who are officers of Van Kampen.

The Fund 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 to a later date. Benefits under the retirement plan are payable upon retirement for a ten-year period and are based upon each trustee's

22

NOTES TO FINANCIAL STATEMENTS

June 30, 2003

years of service to the Fund. The maximum annual benefit per trustee under the plan is \$2,500.

3. INVESTMENT TRANSACTIONS

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During the period, the cost of purchases and proceeds from sales of investments, excluding short-term investments, were \$118,102,231 and \$117,587,531, respectively.

4. 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 Fund has a variety of reasons to use derivative instruments, such as to attempt to protect the Fund against possible changes in the market value of its portfolio or to generate potential gain. All of the Fund's portfolio holdings, including derivative instruments, are marked to market each day with the change in value reflected in the unrealized appreciation/ depreciation. Upon disposition, a realized gain or loss is recognized accordingly, except when taking delivery of a security underlying a futures contract. In this instance, the recognition of gain or loss is postponed until the disposal of the security underlying the futures contract. Risks may arise as a result of the potential inability of the counterparties to meet the terms of their contracts.

During the period, the Fund invested in futures contracts, a type of derivative. A futures contract is an agreement involving the delivery of a particular asset on a specified future date at an agreed upon price. The Fund generally invests in exchange traded futures on U.S. Treasury Bonds and Notes and typically closes the contract prior to the delivery date. Upon entering into futures contracts, the Fund maintains an amount of cash or liquid securities with a value equal to a percentage of the contract amount with either a futures commission merchant pursuant to rules and regulations promulgated under the 1940 Act, as amended, or with its custodian in an account in the broker's name. This amount is known as initial margin. During the period the futures contract is open, payments are received from or made to the broker based upon changes in the value of the contract (the variation margin). The risk of loss associated with a futures contract is in excess of the variation margin reflected on the Statement of Assets and Liabilities.

Transactions in futures contracts for the year ended June 30, 2003, were as follows:

	CONTRACTS
Outstanding at June 30, 2002.....	403
Futures Opened.....	2,388
Futures Closed.....	(2,235)

Outstanding at June 30, 2003.....	556
	=====

NOTES TO
FINANCIAL STATEMENTS

June 30, 2003

The futures contracts outstanding as of June 30, 2003 and the descriptions and unrealized appreciation/depreciation are as follows:

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	CONTRACTS	UNREALIZED APPRECIATION/ DEPRECIATION
SHORT CONTRACTS:		
U.S. Treasury Bond Future, September 2003-- (Current Notional Value of \$117,344 per contract).....	286	\$365,198
2-Year U.S. Treasury Note Future, September 2003-- (Current Notional Value of \$216,297 per contract).....	16	11,346
5-Year U.S. Treasury Note Future, September 2003-- (Current Notional Value of \$115,125 per contract).....	179	(67,733)
10-Year U.S. Treasury Note Future, September 2003-- (Current Notional Value of \$117,438 per contract).....	75	(69,105)
	---	-----
	556	\$239,706
	===	=====

24

REPORT OF INDEPENDENT AUDITORS

To the Board of Trustees and Shareholders of Van Kampen Bond Fund:

We have audited the accompanying statement of assets and liabilities of Van Kampen Bond Fund (the "Fund"), including the portfolio of investments, as of June 30, 2003, the related statement of operations for the year then ended, the statements of changes in net assets for each of the two years in the period then ended, and the financial highlights for each of the four years in the period then ended. These financial statements and financial highlights are the responsibility of the Fund's management. Our responsibility is to express an opinion on these financial statements and financial highlights based on our audits. The Fund's financial highlights for the periods ended prior to June 30, 2000, were audited by other auditors whose report, dated July 23, 1999, expressed an unqualified opinion on those financial highlights.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements and financial highlights are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. Our procedures included confirmation of securities owned as of June 30, 2003, by correspondence with the Fund's custodian and brokers; where replies were not received from brokers, we performed other auditing procedures. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements and financial highlights referred to above present fairly, in all material respects, the financial position of Van Kampen Bond Fund as of June 30, 2003, the results of its operations for the year then ended, the changes in its net assets and the financial highlights for the respective stated periods, in conformity with accounting principles generally accepted in the United States of America.

DELOITTE & TOUCHE LLP
Chicago, Illinois

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August 6, 2003

25

DIVIDEND REINVESTMENT PLAN

The Fund pays distributions in cash, but if you own more than 100 shares in your own name, you may elect to participate in the Fund's dividend reinvestment plan (the "Plan"). Under the Plan, shares will be issued by the Fund at net asset value on a date determined by the Board of Trustees between the record and payable dates on each distribution; however, if the market price including brokerage commissions, is less than the net asset value, the amount of the distribution will be paid to the Plan Agent, which will buy such shares as are available at prices below the net asset value. (If the market price is not significantly less than the net asset value, it is possible that open market purchases of shares may increase the market price so that such price plus brokerage commissions would equal or exceed the net asset value of such shares.) If the Plan Agent cannot buy the necessary shares at less than net asset value before the distribution date, the balance of the distribution will be made in authorized but unissued shares of the Fund at net asset value. The cost per share will be the average cost, including brokerage commissions, of all shares purchased. Since all shares purchased from the Fund are at net asset value, there will be no dilution, and no brokerage commissions are charged on such shares.

You will receive tax information annually for your personal records and to help you prepare your federal income tax return. The automatic reinvestment of dividends and capital gain distributions does not relieve you of any income tax which may be payable (or required to be withheld) on dividends or distributions.

You may begin or discontinue participation in the Plan at any time by written notice to the address below. If you withdraw from the Plan, you may rejoin at any time if you own the required 100 shares. Elections and terminations will be effective for distributions declared after receipt. If you withdraw from the Plan, a certificate for the whole shares and a check for the fractional shares, if any, credited to your Plan account will be sent as soon as practicable after receipt of your election to withdraw. Except for brokerage commissions, if any, which are borne by Plan participants, all costs of the Plan are borne by the Fund. The Fund reserves the right to amend or terminate the Plan on 30 days' written notice prior to the record date of the distribution for which such amendment or termination is effective.

Record stockholders should address all notices, correspondence, questions or other communications about the Plan to:

State Street Bank and Trust Company
c/o EquiServe LLP
P.O. Box 8200
Boston, MA 02266-8200
1-800-821-1238

If your shares are not held directly in your name, you should contact your brokerage firm, bank or other nominee for more information and to see if your nominee will participate in the Plan on your behalf. If you participate through your broker and choose to move your account to another broker, you will need to re-enroll in the Plan through your new broker.

26

BOARD OF TRUSTEES AND IMPORTANT ADDRESSES

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VAN KAMPEN BOND FUND

BOARD OF TRUSTEES

DAVID C. ARCH
J. MILES BRANAGAN(1)
JERRY D. CHOATE
ROD DAMMEYER
LINDA HUTTON HEAGY
R. CRAIG KENNEDY
HOWARD J KERR
MITCHELL M. MERIN*(1)
THEODORE A. MYERS
JACK E. NELSON(1)
RICHARD F. POWERS, III*
HUGO F. SONNENSCHNEIN
WAYNE W. WHALEN* - Chairman
SUZANNE H. WOOLSEY

INVESTMENT ADVISER

VAN KAMPEN ASSET MANAGEMENT INC.
1 Parkview Plaza
P.O. Box 5555
Oakbrook Terrace, Illinois 60181-5555

CUSTODIAN AND SHAREHOLDER SERVICING AGENT

STATE STREET BANK
AND TRUST COMPANY
c/o EquiServe LLP
P.O. Box 43011
Providence, Rhode Island 02940-3011

LEGAL COUNSEL

SKADDEN, ARPS, SLATE,
MEAGHER & FLOM (ILLINOIS)
333 West Wacker Drive
Chicago, Illinois 60606

INDEPENDENT AUDITORS

DELOITTE & TOUCHE LLP
180 North Stetson Avenue
Chicago, Illinois 60601

Inquiries about an investor's account should be referred to the Fund's transfer agent

State Street Bank and Trust Company
c/o EQUISERVE LLP
P.O. Box 43011
Providence, Rhode Island 02940-3011
Telephone: (800) 821-1238
Alaska and Hawaii
Call Collect: (781) 575-2000
Ask for Closed-End Fund Account Services

* "Interested persons" of the Fund, as defined in the Investment Company Act of 1940, as amended.

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(1) Appointed to the Board of Trustees effective July 23, 2003.

27

RESULTS OF
SHAREHOLDER VOTES

The Annual Meeting of Shareholders of the Fund was held on June 24, 2003, where shareholders voted on the election of trustees.

With regards to the election of the following trustees by the common shareholders of the Fund:

	# OF SHARES	
	IN FAVOR	WITHHELD
Jerry D. Choate.....	9,360,460	85,048
Rod Dammeyer.....	9,359,189	86,319
Linda Hutton Heagy.....	9,354,378	91,130
R. Craig Kennedy.....	9,361,710	83,798
Wayne W. Whalen.....	9,254,865	190,643
Suzanne H. Woolsey.....	9,357,175	88,333

The other trustees of the Fund whose terms did not expire in 2003 are David C. Arch, Howard J Kerr, Theodore A. Myers, Richard F. Powers, III, Hugo F. Sonnenschein.

28

TRUSTEES AND OFFICERS

The business and affairs of the Fund are managed under the direction of the Fund's Board of Trustees and the Fund's officers appointed by the Board of Trustees. The tables below list the trustees and executive officers of the Fund and their principal occupations during the last five years, other directorships held by trustees and their affiliations, if any, with Van Kampen Investments Inc. ("Van Kampen Investments"), Van Kampen Investment Advisory Corp. ("Advisory Corp."), Van Kampen Asset Management Inc. ("Asset Management"), Van Kampen Funds Inc. (the "Distributor"), Van Kampen Advisors Inc., Van Kampen Exchange Corp. and Van Kampen Investor Services Inc. ("Investor Services"). Advisory Corp. and Asset Management sometimes are referred to herein collectively as the "Advisers." The term "Fund Complex" includes each of the investment companies advised by the Advisers or their affiliates as of the date of this Statement of Additional Information. Trustees serve until reaching their retirement age or until their successors are duly elected and qualified. Officers are annually elected by the trustees.

INDEPENDENT TRUSTEES

NAME, AGE AND ADDRESS	POSITION(S) HELD WITH	TERM OF	PRINCIPAL OCCUPATION(S)	NUMBER OF
		OFFICE AND LENGTH OF TIME		FUNDS IN FUND COMPLEX OVERSEEN

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OF INDEPENDENT TRUSTEE	FUND	SERVED	DURING PAST 5 YEARS	BY TRUSTEE	HE
David C. Arch (58) Blistex Inc. 1800 Swift Drive Oak Brook, IL 60523	Trustee	Trustee since 1997	Chairman and Chief Executive Officer of Blistex Inc., a consumer health care products manufacturer. Former Director of the World Presidents Organization-Chicago Chapter. Director of the Heartland Alliance, a nonprofit organization serving human needs based in Chicago.	91	Tr Ge in
J. Miles Branagan (71) 1632 Morning Mountain Road Raleigh, NC 27614	Trustee	Trustee since 2003	Private investor. Co-founder, and prior to August 1996, Chairman, Chief Executive Officer and President, MDT Corporation (now known as Getinge/Castle, Inc., a subsidiary of Getinge Industrier AB), a company which develops, manufactures, markets and services medical and scientific equipment.	89	Tr Ge in

29

NAME, AGE AND ADDRESS OF INDEPENDENT TRUSTEE	POSITION(S) HELD WITH FUND	TERM OF OFFICE AND LENGTH OF TIME SERVED	PRINCIPAL OCCUPATION(S) DURING PAST 5 YEARS	NUMBER OF FUNDS IN FUND COMPLEX OVERSEEN BY TRUSTEE	OT HE
Jerry D. Choate (64) 33971 Selva Road Suite 130 Dana Point, CA 92629	Trustee	Trustee since 2003	Prior to January 1999, Chairman and Chief Executive Officer of the Allstate Corporation ("Allstate") and Allstate Insurance Company. Prior to January 1995, President and Chief Executive Officer of Allstate. Prior to August 1994, various management positions at Allstate.	89	Tr Ge in Di bi an En in co
Rod Dammeyer (62) CAC, llc. 4350 LaJolla Village Drive Suite 980 San Diego, CA 92122-6223	Trustee	Trustee since 1997	President of CAC, llc., a private company offering capital investment and management advisory services. Prior to July	91	Tr Ge in Di Ho

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2000, Managing Partner of Equity Group Corporate Investment (EGI), a company that makes private investments in other companies.

30

NAME, AGE AND ADDRESS OF INDEPENDENT TRUSTEE	POSITION(S) HELD WITH FUND	TERM OF OFFICE AND LENGTH OF TIME SERVED	PRINCIPAL OCCUPATION(S) DURING PAST 5 YEARS	NUMBER OF FUNDS IN FUND COMPLEX OVERSEEN BY TRUSTEE
Linda Hutton Heagy (55) Heidrick & Struggles 233 South Wacker Drive Suite 7000 Chicago, IL 60606	Trustee	Trustee since 2003	Managing Partner of Heidrick & Struggles, an executive search firm. Trustee on the University of Chicago Hospitals 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. Prior to 1997, Partner of Ray & Berndtson, Inc., an executive recruiting firm. Prior to 1996, Trustee of The International House Board, a fellowship and housing organization for international graduate students. Prior to 1995, Executive Vice President of ABN AMRO, N.A., a bank	89

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			holding company. Prior to 1992, Executive Vice President of La Salle National Bank.		
R. Craig Kennedy (51) 11 DuPont Circle, N.W. Washington, D.C. 20016	Trustee	Trustee since 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.	89	Tr Ge in
Howard J Kerr (67) 736 North Western Avenue P.O. Box 317 Lake Forest, IL 60045	Trustee	Trustee since 1997	Prior to 1998, President and Chief Executive Officer of Pocklington Corporation, Inc., an investment holding company. Director of the Marrow Foundation	91	Tr Ge in Di Fo

31

NAME, AGE AND ADDRESS OF INDEPENDENT TRUSTEE	POSITION(S) HELD WITH FUND	TERM OF OFFICE AND LENGTH OF TIME SERVED	PRINCIPAL OCCUPATION(S) DURING PAST 5 YEARS	NUMBER OF FUNDS IN FUND COMPLEX OVERSEEN BY TRUSTEE	OT HE
Theodore A. Myers (72) 350 Washington Avenue Glencoe, IL 60022	Trustee	Trustee since 1997	Financial consultant. Trustee or Managing General Partner of other funds in the Closed-End Fund Complex. Prior to 1998, Senior Financial Advisor (and, prior to 1997, an Executive Vice President, Chief	36	Di In as In 19 St

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Financial Officer and Director) of Qualitech Steel Corporation, a producer of high quality engineered steels for automotive, transportation and capital goods industries. Prior to 1997, member of the Arthur Andersen Chief Financial Officers' Advisory Committee.

Jack E. Nelson (67)
423 Country Club Drive
Winter Park, FL 32789

Trustee

Trustee
since 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 NASD, 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.

89

Hugo F. Sonnenschein (62)
1126 E. 59th Street
Chicago, IL 60637

Trustee

Trustee
since 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. 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.

91

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NAME, AGE AND ADDRESS OF INDEPENDENT TRUSTEE	POSITION(S) HELD WITH FUND	TERM OF OFFICE AND LENGTH OF TIME SERVED	PRINCIPAL OCCUPATION(S) DURING PAST 5 YEARS	FUNDS IN FUND COMPLEX OVERSEEN BY TRUSTEE	OT HE
Suzanne H. Woolsey (61) 2101 Constitution Ave., N.W. Room 285 Washington, D.C. 20418	Trustee	Trustee since 2003	Chief Communications Officer of the National Academy of Sciences/National Research Council, an independent, federally chartered policy institution, since 2001 and previously Chief Operating Officer from 1993 to 2001. Director of the Institute for Defense Analyses, a federally funded research and development center, Director of the German Marshall Fund of the United States, and Trustee of Colorado College. Prior to 1993, Executive Director of the Commission on Behavioral and Social Sciences and Education at the National Academy of Sciences/National Research Council. From 1980 through 1989, Partner of Coopers & Lybrand.	89	Tr Ge in Di Co ph si

33

INTERESTED TRUSTEES*

NAME, AGE AND ADDRESS OF INTERESTED TRUSTEE	POSITION(S) HELD WITH FUND	TERM OF OFFICE AND LENGTH OF TIME SERVED	PRINCIPAL OCCUPATION(S) DURING PAST 5 YEARS	NUMBER OF FUNDS IN FUND COMPLEX OVERSEEN BY TRUSTEE	OT HE
Mitchell M. Merin* (50) 1221 Avenue of the Americas New York, NY 10020	Trustee and President	Trustee since 2003	President of funds in the Fund Complex. Chairman, President, Chief Executive Officer and Director of the Advisers and VK Advisors Inc. since December 2002. Chairman, President and Chief Executive Officer	89	Tr Ge in

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of Van Kampen Investments since December 2002. Director of Van Kampen Investments since December 1999. Chairman and Director of Van Kampen Funds Inc. since December 2002. President, Director and Chief Operating Officer of Morgan Stanley Investment Management since December 1998. President and Director since April 1997 and Chief Executive Officer since June 1998 of Morgan Stanley Investment Advisors Inc. and Morgan Stanley Services Company Inc. Chairman, Chief Executive Officer and Director of Morgan Stanley Distributors Inc. since June 1998. Chairman since June 1998, and Director since January 1998 of Morgan Stanley Trust. Director of various Morgan Stanley subsidiaries. President of the Morgan Stanley Funds since May 1999. Previously Chief Executive Officer of Van Kampen Funds Inc. from December 2002 to July 2003, Chief Strategic Officer of Morgan Stanley Investment Advisors Inc. and Morgan Stanley Services Company Inc. and Executive Vice President of Morgan Stanley Distributors Inc. from April 1997 to June 1998. Chief Executive Officer from September 2002 to April 2003 and Vice President from May 1997 to April 1999 of the Morgan Stanley Funds.

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NAME, AGE AND ADDRESS OF INTERESTED TRUSTEE	POSITION(S) HELD WITH FUND	LENGTH OF TIME SERVED	PRINCIPAL OCCUPATION(S) DURING PAST 5 YEARS	COMPLEX OVERSEEN BY TRUSTEE	OTHER INFORMATION
Richard F. Powers, III* (57) 1 Parkview Plaza P.O. Box 5555 Oakbrook Terrace, IL 60181	Trustee	Trustee since 1999	Advisory Director of Morgan Stanley. Prior to December 2002, Chairman, Director, President, Chief Executive Officer and Managing Director of Van Kampen Investments and its investment advisory, distribution and other subsidiaries. Prior to December 2002, President and Chief Executive Officer of funds in the Fund Complex. Prior to May 1998, Executive Vice President and Director of Marketing at Morgan Stanley and Director of Dean Witter, Discover & Co. and Dean Witter Realty. Prior to 1996, Director of Dean Witter Reynolds Inc.	91	Tr Ge in
Wayne W. Whalen* (64) 333 West Wacker Drive Chicago, IL 60606	Trustee	Trustee since 1997	Partner in the law firm of Skadden, Arps, Slate, Meagher & Flom (Illinois), legal counsel to funds in the Fund Complex.	91	Tr Ge in

* Such trustee is an "interested person" (within the meaning of Section 2(a)(19) of the 1940 Act). Mr. Whalen is an interested person of certain funds in the Fund Complex by reason of his firm currently acting as legal counsel to such funds in the Fund Complex. Messrs. Merin and Powers are interested persons of funds in the Fund Complex and the Advisers by reason of their current or former positions with Morgan Stanley or its affiliates.

35

OFFICERS

NAME, AGE AND ADDRESS OF OFFICER	POSITION(S) HELD WITH FUND	TERM OF OFFICE AND LENGTH OF TIME SERVED	PRINCIPAL OCCUPATION(S) DURING PAST 5 YEARS
Stephen L. Boyd (62) 2800 Post Oak Blvd. 45th Floor Houston, TX 77056	Vice President	Officer since 1998	Managing Director of Global Res Vice President of funds in the December 2002, Chief Investment Investments and President and C

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			the Advisers and Van Kampen Adv Executive Vice President and Ch funds in the Fund Complex. Prio Director and Chief Investment O Investments, and Managing Direc Advisers and Van Kampen Advisor 2000, Executive Vice President of Van Kampen Investments, and Officer of the Advisers. Prior President and Chief Investment Investments of the Advisers. Pr President and Senior Portfolio Management, Inc. Prior to Febru President and Portfolio Manager Capital Asset Management, Inc., Investment Advisory Corp. and V Management, Inc.
Stefanie V. Chang (36) 1221 Avenue of the Americas New York, NY 10020	Vice President	Officer since 2003	Executive Director of Morgan St Vice President of funds in the
Joseph J. McAlinden (60) 1221 Avenue of the Americas New York, NY 10020	Executive Vice President and Chief Investment Officer	Officer since 2002	Managing Director and Chief Inv Stanley Investment Advisors Inc Management Inc. and Morgan Stan Director of Morgan Stanley Trus Vice President and Chief Invest Fund Complex. Managing Director of Van Kampen Investments, the Advisors Inc. since December 20
John R. Reynoldson (50) 1 Parkview Plaza P.O. Box 5555 Oakbrook Terrace, IL 60181	Vice President	Officer since 2000	Executive Director and Portfoli and Van Kampen Advisors Inc. Vi Fund Complex. Prior to July 200 the Fixed Income Department of Advisors Inc. Prior to December of the Advisers and Van Kampen 2000, Senior Vice President of group for the Advisers. Prior t President of the government sec Management.

36

NAME, AGE AND ADDRESS OF OFFICER	POSITION(S) HELD WITH FUND	TERM OF OFFICE AND LENGTH OF TIME SERVED	PRINCIPAL OCCUPATION(S) DURING PAST 5 YEARS
Ronald E. Robison (64) 1221 Avenue of the Americas New York, NY 10020	Executive Vice President and Principal Executive Officer	Officer since 2003	Chief Executive Officer and Cha Executive Vice President and Pr funds in the Fund Complex. Chie and Managing Director of Morgan Management Inc. Managing Direct Managing Director and Director Advisors Inc. and Morgan Stanle

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			Executive Officer and Director President of the Morgan Stanley
A. Thomas Smith III (46) 1221 Avenue of the Americas New York, NY 10020	Vice President and Secretary	Officer since 1999	Managing Director of Morgan Sta Director of Van Kampen Investme Advisers, Van Kampen Advisors I Investor Services and certain o Kampen Investments. Managing Di Counsel-Mutual Funds of Morgan Inc. Vice President and Secreta Complex. Prior to July 2001, Ma Counsel, Secretary and Director the Advisers, the Distributor, certain other subsidiaries of V to December 2000, Executive Vic Secretary and Director of Van K Advisers, Van Kampen Advisors I Investor Services and certain o Kampen Investments. Prior to Ja and Associate General Counsel t Company ("New York Life"), and Associate General Counsel of Ne December 1993, Assistant Genera Corporation. Prior to August 19 Farr & Gallagher. Prior to Janu the Securities and Exchange Com Investment Management, Office o
John L. Sullivan (47) 1 Parkview Plaza P.O. Box 5555 Oakbrook Terrace, IL 60181	Vice President, Chief Financial Officer and Treasurer	Officer since 1996	Director and Managing Director the Advisers, Van Kampen Adviso subsidiaries of Van Kampen Inve Chief Financial Officer and Tre Complex. Head of Fund Accountin Investment Management. Prior to Director of Van Kampen Investme Kampen Advisors Inc.

37

Van Kampen
Privacy Notice

The Van Kampen companies and investment products* respect your right to privacy. We also know that you expect us to conduct and process your business in an accurate and efficient manner. To do so, we must collect and maintain certain nonpublic personal information about you. This is information we collect from you on applications or other forms, and from the transactions you conduct with us, our affiliates, or third parties. We may also collect information you provide when using our Web site, and text files (also known as "cookies") may be placed on your computer to help us to recognize you and to facilitate transactions you initiate. We do not disclose any nonpublic personal information about you or any of our former customers to anyone, except as permitted by law. For instance, so that we may continue to offer you Van Kampen investment products and services that meet your investing needs, and to effect transactions that you request or authorize, we may disclose the information we collect to companies that perform services on our behalf, such as printers and mailers that assist us in the distribution of investor materials. These companies will use this information only for the services for which we hired them, and are not permitted to use or share this information for any other purpose. To protect

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your nonpublic personal information internally, we permit access to it only by authorized employees, and maintain physical, electronic and procedural safeguards to guard your nonpublic personal information.

* Includes Van Kampen Investments Inc., Van Kampen Investment Advisory Corp., Van Kampen Asset Management Inc., Van Kampen Advisors Inc., Van Kampen Management Inc., Van Kampen Funds Inc., Van Kampen Investor Services Inc., Van Kampen System Inc. and Van Kampen Exchange Corp., as well as the many Van Kampen mutual funds and Van Kampen unit investment trusts.

Van Kampen Funds Inc.
1 Parkview Plaza, P.O. Box 5555
Oakbrook Terrace, IL 60181-5555
www.vankampen.com

(VAN KAMPEN INVESTMENTS LOGO)

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Member NASD/SIPC.
VBF ANR 8/03 11610H03-AS-8/03

Item 2. Code of Ethics.

Applicable only for reports covering fiscal years ending on or after July 15, 2003.

Item 3. Audit Committee Financial Expert.

Applicable only for reports covering fiscal years ending on or after July 15, 2003.

Item 4. Principal Accountant Fees and Services.

Applicable only for reports covering fiscal years ending on or after December 15, 2003.

Item 5. Audit Committee of Listed Registrants.

Applicable only for reports covering periods ending on or after the earlier of (i) the first annual shareholder meeting after January 15, 2004 or (ii) October 31, 2004.

Item 6. [Reserved.]

Item 7. Disclosure of Proxy Voting Policies and Procedures for Closed-End Management Investment Companies.

The Trust invests in exclusively non-voting securities and therefore this item is not applicable to the Trust.

Item 8. [Reserved.]

Item 9.

The Trust's principal executive officer and principal financial officer have concluded that the Trust's disclosure controls and procedures are sufficient to ensure that information required to be disclosed by the Trust in this Form N-CSR 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.

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There were no significant changes or corrective actions with regard to significant deficiencies or material weaknesses in the Trust's internal controls or in other factors that could significantly affect the Trust's internal controls subsequent to the date of their evaluation.

Item 10. Exhibits.

(a) Code of Ethics - Applicable only for reports covering fiscal years ending on or after July 15, 2003.

(b) Certifications of Principal Executive Officer and Principal Financial Officer 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 Bond Fund

By: /s/ Ronald E. Robison

Name: Ronald E. Robison
Title: Principal Executive Officer
Date: August 19, 2003

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/ Ronald E. Robison

Name: Ronald E. Robison
Title: Principal Executive Officer
Date: August 19, 2003

By: /s/ John L. Sullivan

Name: John L. Sullivan
Title: Principal Financial Officer
Date: August 19, 2003