

Invesco Van Kampen High Income Trust II  
Form N-Q  
July 30, 2012

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
FORM N-Q  
QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT  
INVESTMENT COMPANY**

**Investment Company Act file number 811-05769**

**Invesco Van Kampen High Income Trust II**

(Exact name of registrant as specified in charter)

1555 Peachtree Street, N.E., Atlanta, Georgia 30309

(Address of principal executive offices) (Zip code)

Colin Meadows 1555 Peachtree Street, N.E., Atlanta, Georgia 30309

(Name and address of agent for service)

Registrant's telephone number, including area code: (713) 626-1919

Date of fiscal year end: 2/28

Date of reporting period: 5/31/12

Item 1. Schedule of Investments.

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**Invesco Van Kampen High Income Trust II**

Quarterly Schedule of Portfolio Holdings

May 31, 2012

[invesco.com/us](http://invesco.com/us)

VK-CE-HINC2-QTR-1 05/12

Invesco Advisers, Inc.

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**Schedule of Investments (a)**

May 31, 2012

(Unaudited)

	<b>Principal Amount</b>	<b>Value</b>
<b>U.S. Dollar Denominated Bonds and Notes 119.67%</b>		
<b>Advertising 0.05%</b>		
National CineMedia LLC, Sr. Sec. Gtd. Notes, 6.00%, 04/15/22 <sup>(b)</sup>	\$ 30,000	\$ 30,07
<b>Aerospace &amp; Defense 1.13%</b>		
E Aerospace Inc., Sr. Unsec. Notes, 5.25%, 04/01/22	30,000	30,67
ombardier Inc. (Canada), Sr. Unsec. Notes, 7.75%, 03/15/20 <sup>(b)</sup>	295,000	324,50
untington Ingalls Industries Inc., Unsec. Gtd. Global Notes, 88%, 03/15/18	65,000	66,95
13%, 03/15/21	110,000	114,67
pirit Aerosystems Inc., Sr. Unsec. Gtd. Global Notes, 6.75%, 12/15/20	140,000	150,50
		687,30
<b>Airlines 4.21%</b>		
merican Airlines Inc., Sr. Sec. Gtd. Notes, 7.50%, 03/15/16 (Acquired 03/15/11-11/03/11; Cost \$375,283) <sup>(b)(c)</sup>	425,000	384,62
merican Airlines Pass Through Trust-Series 2011-1, Class B, Sec. Pass Through Ctfs., 7.00%, 01/31/18 <sup>(b)</sup>	269,796	264,40
ontinental Airlines Pass Through Trust, Series 2007-1, Class C, Sec. Global Pass Through Ctfs., 7.34%, 04/19/14	468,943	475,39
Series 2009-2, Class B, Sec. Global Pass Through Ctfs., 9.25%, 05/10/17	93,838	102,72
elta Air Lines Pass Through Trust, Series 2010-1, Class B, Sec. Pass Through Ctfs., 6.38%, 01/02/16 <sup>(b)</sup>	85,000	85,63
Series 2010-2, Class B, Sec. Pass Through Ctfs., 6.75%, 11/23/15 <sup>(b)</sup>	100,000	101,50
elta Air Lines, Inc., c. Notes, 50%, 09/15/14 <sup>(b)</sup>	428,000	451,54
.25%, 03/15/15 <sup>(b)</sup>	85,000	92,65
AL Pass Through Trust, Series 2007-1, Class A, Sec. Gtd. Global Pass Through Ctfs., 6.64%, 07/02/22	93,509	98,35
Series 2009-2, Class B, Sec. Gtd. Pass Through Ctfs., 12.00%, 01/15/16 <sup>(b)</sup>	189,306	205,87
S Airways Pass Through Trust, Series 1998-1, Class C, Sec. Pass Through Ctfs., 6.82%, 01/30/14	195,940	176,34
Series 2012-1, Class A, Sr. Sec. Pass Through Ctfs., 5.90%, 10/01/19	35,000	35,85
Series 2012-1, Class B, Sec. Pass Through Ctfs., 8.00%, 10/01/19	35,000	35,78
Series 2012-1, Class C, Sec. Pass Through Ctfs., 9.13%, 10/01/15	40,000	40,50
		2,551,18
<b>Alternative Carriers 1.46%</b>		
gent Communications Group, Inc., Sr. Sec. Gtd. Notes, 8.38%, 02/15/18 <sup>(b)</sup>	250,000	268,75
vel 3 Communications Inc., Sr. Unsec. Global Notes, 11.88%, 02/01/19	245,000	264,60

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Level 3 Financing Inc., Unsec. Gtd. Global Notes, 3.13%, 07/01/19	140,000	140,700
Unsec. Gtd. Notes, 8.63%, 07/15/20 <sup>(b)</sup>	125,000	133,430
	75,000	77,060
		884,550
<b>Aluminum 1.00%</b> Century Aluminum Co., Sr. Sec. Gtd. Notes, 8.00%, 05/15/14	605,000	603,860
<b>Apparel Retail 1.77%</b> Express LLC/Express Finance Corp., Sr. Unsec. Gtd. Global Notes, 8.75%, 03/01/18	275,000	298,370
Express Brands, Inc. (The), Sr. Unsec. Notes, 5.95%, 04/12/21	315,000	325,430
Express Crew Group, Inc., Sr. Unsec. Gtd. Global Notes, 8.13%, 03/01/19	285,000	286,420
Express Limited Brands Inc., Unsec. Gtd. Global Notes, 5.63%, 02/15/22	45,000	45,610
Unsec. Gtd. Notes, 6.63%, 04/01/21	110,000	118,250
		1,074,100
<b>Apparel, Accessories &amp; Luxury Goods 3.37%</b> Express Brands Inc., Sr. Unsec. Gtd. Global Notes, 6.38%, 12/15/20	310,000	318,520

See accompanying notes which are an integral part of this schedule.

**Invesco Van Kampen High Income Trust II**

	<b>Principal Amount</b>	<b>Value</b>
<b>Apparel, Accessories &amp; Luxury Goods (continued)</b>		
Jones Group Inc. (The), Sr. Unsec. Notes, 6.88%, 03/15/19	\$ 480,000	\$ 466,800
Levi Strauss & Co., Sr. Unsec. Global Notes, 7.63%, 05/15/20	770,000	808,500
Quiksilver Inc., Sr. Unsec. Gtd. Global Notes, 6.88%, 04/15/15	460,000	452,237
		2,046,062
<b>Auto Parts &amp; Equipment 1.60%</b>		
Allison Transmission Inc., Sr. Unsec. Gtd. Notes, 7.13%, 05/15/19 <sup>(b)</sup>	330,000	345,675
American Axle & Manufacturing, Inc., Sr. Unsec. Gtd. Notes, 7.75%, 11/15/19	80,000	85,200
Dana Holding Corp., Sr. Unsec. Notes, 6.75%, 02/15/21	295,000	316,387
Tenneco Inc., Sr. Unsec. Gtd. Global Notes, 6.88%, 12/15/20	95,000	101,650
7.75%, 08/15/18	110,000	118,800
		967,712
<b>Automobile Manufacturers 1.50%</b>		
Chrysler Group LLC/CG Co-Issuer Inc., Sec. Gtd. Global Notes, 8.00%, 06/15/19	200,000	200,500
Ford Motor Co., Sr. Unsec. Global Notes, 7.45%, 07/16/31	535,000	700,850
Motors Liquidation Corp., Sr. Unsec. Notes, 8.38%, 07/15/33 (Acquired 06/25/10 02/24/11; Cost \$15,590 <sup>(b)(c)(d)</sup> )	795,000	6,600
		907,950
<b>Biotechnology 0.26%</b>		
Grifols Inc., Sr. Unsec. Gtd. Global Notes, 8.25%, 02/01/18	70,000	74,725
STHI Holding Corp., Sec. Gtd. Notes, 8.00%, 03/15/18 <sup>(b)</sup>	80,000	85,400
		160,125
<b>Broadcasting 0.60%</b>		
Allbritton Communications Co., Sr. Unsec. Global Notes, 8.00%, 05/15/18	155,000	161,975
Clear Channel Worldwide Holdings Inc., Sr. Unsec. Gtd. Sub. Notes, 7.63%, 03/15/20 <sup>(b)</sup>	215,000	205,056
		367,031
<b>Building Products 5.60%</b>		
American Standard Americas, Sr. Sec. Notes, 10.75%, 01/15/16 <sup>(b)</sup>	205,000	161,950
Associated Materials LLC, Sr. Sec. Gtd. Global Notes, 9.13%, 11/01/17	250,000	220,625
Building Materials Corp. of America, Sr. Unsec. Gtd. Notes, 7.50%, 03/15/20 <sup>(b)</sup>	170,000	181,475
Sr. Unsec. Notes, 6.88%, 08/15/18 <sup>(b)</sup>	575,000	599,437

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Gibraltar Industries Inc.-Series B, Sr. Unsec. Gtd. Sub. Global Notes, 8.00%, 12/01/15	345,000	351,253
Masco Corp., Sr. Unsec. Global Notes, 5.95%, 03/15/22	85,000	86,594
Nortek Inc., Sr. Unsec. Gtd. Global Notes, 8.50%, 04/15/21	485,000	475,300
10.00%, 12/01/18	140,000	148,400
Ply Gem Industries Inc., Sr. Sec. Gtd. Global Notes, 8.25%, 02/15/18	160,000	155,200
Sr. Unsec. Gtd. Sub. Global Notes, 13.13%, 07/15/14	145,000	145,363
Roofing Supply Group LLC/Roofing Supply Finance Inc., Sr. Unsec. Gtd. Notes, 10.00%, 06/01/20 <sup>(b)</sup>	215,000	218,225
USG Corp., Sr. Unsec. Gtd. Notes, 7.88%, 03/30/20 <sup>(b)</sup>	255,000	265,200
8.38%, 10/15/18 <sup>(b)</sup>	30,000	31,500
Sr. Unsec. Notes, 9.75%, 01/15/18	345,000	353,625
		3,394,147

**Cable & Satellite 3.66%**

DISH DBS Corp., Sr. Unsec. Gtd. Notes, 4.63%, 07/15/17 <sup>(b)</sup>	315,000	307,125
5.88%, 07/15/22 <sup>(b)</sup>	155,000	151,125
Hughes Satellite Systems Corp., Sr. Sec. Gtd. Global Notes, 6.50%, 06/15/19	120,000	124,200
Sr. Unsec. Gtd. Global Notes, 7.63%, 06/15/21	70,000	72,800
Intelsat Jackson Holdings S.A. (Luxembourg), Sr. Unsec. Gtd. Global Notes, 7.25%, 10/15/20	880,000	880,000
7.50%, 04/01/21	125,000	125,625
Sr. Unsec. Gtd. Notes, 7.25%, 10/15/20 <sup>(b)</sup>	35,000	35,000
Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH (Germany), Sr. Sec. Gtd. Notes 7.50%, 03/15/19 <sup>(b)</sup>	335,000	355,105
ViaSat Inc., Sr. Unsec. Gtd. Notes, 6.88%, 06/15/20 <sup>(b)</sup>	165,000	165,825
		2,216,805

See accompanying notes which are an integral part of this schedule.

**Invesco Van Kampen High Income Trust II**

	<b>Principal Amount</b>	<b>Value</b>
<b>Casinos &amp; Gaming 7.71%</b>		
Ameristar Casinos Inc., Sr. Unsec. Gtd. Global Notes, 7.50%, 04/15/21	\$ 270,000	\$ 281,475
Caesars Entertainment Operating Co. Inc., Sec. Gtd. Global Notes, 12.75%, 04/15/18	260,000	205,400
Sr. Unsec. Gtd. Global Bonds, 5.63%, 06/01/15	295,000	244,850
Chester Downs & Marina LLC, Sr. Sec. Gtd. Sub. Notes, 9.25%, 02/01/20 <sup>(b)</sup>	35,000	36,575
CityCenter Holdings LLC/CityCenter Finance Corp., Sec. Gtd. PIK Global Notes, 10.75%, 01/15/17	263,201	281,625
Sr. Sec. Gtd. Global Notes, 7.63%, 01/15/16	130,000	135,200
Mandalay Resort Group, Sr. Unsec. Gtd. Sub. Notes, 7.63%, 07/15/13	105,000	106,575
MGM Resorts International, Sr. Unsec. Gtd. Global Notes, 6.63%, 07/15/15	870,000	898,275
Sr. Unsec. Gtd. Notes, 7.75%, 03/15/22	395,000	396,975
8.63%, 02/01/19 <sup>(b)</sup>	50,000	53,000
Scientific Games International Inc., Sr. Unsec. Gtd. Sub. Global Notes, 9.25%, 06/15/19	350,000	385,875
Seneca Gaming Corp., Sr. Unsec. Gtd. Notes, 8.25%, 12/01/18 <sup>(b)</sup>	245,000	251,125
Snoqualmie Entertainment Authority, Sr. Sec. Floating Rate Notes, 4.53%, 02/01/14 <sup>(b)(e)</sup>	370,000	354,275
Sr. Sec. Notes, 9.13%, 02/01/15 <sup>(b)</sup>	405,000	406,013
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp., Sec. Gtd. First Mortgage Global Notes, 7.75%, 08/15/20	420,000	459,900
Sr. Sec. Gtd. First Mortgage Notes, 5.38%, 03/15/22 <sup>(b)</sup>	185,000	179,450
		4,676,588
<b>Coal &amp; Consumable Fuels 0.55%</b>		
CONSOL Energy Inc., Sr. Unsec. Gtd. Global Notes, 8.25%, 04/01/20	90,000	90,450
Peabody Energy Corp., Sr. Unsec. Gtd. Notes, 6.00%, 11/15/18 <sup>(b)</sup>	180,000	178,875
Westmoreland Coal Co./Westmoreland Partners, Sr. Sec. Gtd. Notes, 10.75%, 02/01/18 <sup>(b)</sup>	70,000	66,150
		335,475
<b>Commodity Chemicals 0.79%</b>		
Westlake Chemical Corp., Sr. Unsec. Gtd. Notes, 6.63%, 01/15/16	465,000	477,497
<b>Communications Equipment 0.68%</b>		
Avaya Inc., Sr. Sec. Gtd. Notes, 7.00%, 04/01/19 <sup>(b)</sup>	345,000	312,225
Sr. Unsec. Gtd. Global Notes, 9.75%, 11/01/15	120,000	99,900
		412,125



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**Computer & Electronics Retail 0.42%**

Rent-A-Center Inc., Sr. Unsec. Gtd. Global Notes, 6.63%, 11/15/20	240,000	252,000
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**Computer Storage & Peripherals 0.64%**

Seagate HDD Cayman, Sr. Unsec. Gtd. Global Notes, 7.00%, 11/01/21	85,000	90,525
7.75%, 12/15/18	275,000	298,375
		388,900

**Construction & Engineering 2.16%**

Dycom Investments Inc., Sr. Unsec. Gtd. Sub. Global Notes, 7.13%, 01/15/21	375,000	390,000
MasTec, Inc., Sr. Unsec. Gtd. Global Notes, 7.63%, 02/01/17	245,000	254,494
Tutor Perini Corp., Sr. Unsec. Gtd. Global Notes, 7.63%, 11/01/18	660,000	664,950
		1,309,444

**Construction & Farm Machinery & Heavy Trucks 1.90%**

Case New Holland Inc., Sr. Unsec. Gtd. Global Notes, 7.88%, 12/01/17	255,000	290,062
Commercial Vehicle Group Inc., Sec. Gtd. Global Notes, 7.88%, 04/15/19	275,000	275,687
Manitowoc Co. Inc. (The), Sr. Unsec. Gtd. Notes, 8.50%, 11/01/20	145,000	156,238
Navistar International Corp., Sr. Unsec. Gtd. Notes, 8.25%, 11/01/21	174,000	183,570
Titan International Inc., Sr. Sec. Gtd. Global Notes, 7.88%, 10/01/17	240,000	249,900
		1,155,457

**Construction Materials 1.50%**

Cemex Espana Luxembourg (Mexico), Sr. Sec. Gtd. Notes, 9.88%, 04/30/19 <sup>(b)</sup>	171,000	142,030
Cemex Finance LLC (Mexico), Sr. Sec. Gtd. Bonds, 9.50%, 12/14/16 <sup>(b)</sup>	360,000	331,319
Texas Industries Inc., Sr. Unsec. Gtd. Global Notes, 9.25%, 08/15/20	440,000	434,500
		907,849

See accompanying notes which are an integral part of this schedule.

**Invesco Van Kampen High Income Trust II**

	<b>Principal Amount</b>	<b>Value</b>
<b>Consumer Finance 3.76%</b>		
Ally Financial Inc., Sr. Unsec. Gtd. Global Notes, 7.50%, 09/15/20	\$ 1,210,000	\$ 1,337,050
8.00%, 03/15/20	80,000	90,000
Ford Motor Credit Co. LLC, Sr. Unsec. Notes, 5.88%, 08/02/21	400,000	454,500
National Money Mart Co., Sr. Unsec. Gtd. Global Notes, 10.38%, 12/15/16	360,000	398,700
		2,280,250
<b>Data Processing &amp; Outsourced Services 1.39%</b>		
CoreLogic, Inc., Sr. Unsec. Gtd. Notes, 7.25%, 06/01/21 <sup>(b)</sup>	495,000	513,562
Fidelity National Information Services Inc., Sr. Unsec. Gtd. Notes, 5.00%, 03/15/22 <sup>(b)</sup>	30,000	29,100
First Data Corp., Sr. Sec. Gtd. Notes, 7.38%, 06/15/19 <sup>(b)</sup>	120,000	120,600
SunGard Data Systems Inc., Sr. Unsec. Gtd. Global Notes, 7.38%, 11/15/18	105,000	107,100
7.63%, 11/15/20	70,000	72,100
		842,462
<b>Department Stores 0.44%</b>		
Sears Holdings Corp., Sr. Sec. Gtd. Global Notes, 6.63%, 10/15/18	310,000	267,375
<b>Distillers &amp; Vintners 0.88%</b>		
CEDC Finance Corp. International Inc., Sr. Sec. Gtd. Notes, 9.13%, 12/01/16 <sup>(b)</sup>	250,000	173,750
Constellation Brands Inc., Sr. Unsec. Gtd. Global Notes, 7.25%, 05/15/17	295,000	334,087
Sr. Unsec. Gtd. Notes, 6.00%, 05/01/22	25,000	26,563
		534,400
<b>Diversified Banks 0.15%</b>		
RBS Capital Trust II, Jr. Unsec. Gtd. Sub. Global Bonds, 6.43% <sup>(f)</sup>	140,000	91,000
<b>Diversified Metals &amp; Mining 1.25%</b>		
FMG Resources Pty Ltd. (Australia), Sr. Unsec. Gtd. Notes, 6.38%, 02/01/16 <sup>(b)</sup>	260,000	254,934
7.00%, 11/01/15 <sup>(b)</sup>	35,000	35,219
Sr. Unsec. Notes, 6.88%, 04/01/22 <sup>(b)</sup>	190,000	183,473
Midwest Vanadium Pty. Ltd. (Australia), Sr. Sec. Gtd. Mortgage Notes, 11.50%, 02/15/18 <sup>(b)</sup>	240,000	153,658
Vedanta Resources PLC (India), Sr. Unsec. Notes, 9.50%, 07/18/18 <sup>(b)</sup>	140,000	133,743

		761,027
<b>Electrical Components &amp; Equipment 0.31%</b>		
Polypore International Inc., Sr. Unsec. Gtd. Global Notes, 7.50%, 11/15/17	180,000	188,100
<b>Electronic Manufacturing Services 0.47%</b>		
Sanmina-SCI Corp., Sr. Unsec. Gtd. Notes, 7.00%, 05/15/19 <sup>(b)</sup>	290,000	282,750
<b>Environmental &amp; Facilities Services 0.22%</b>		
EnergySolutions Inc./LLC, Sr. Unsec. Gtd. Global Notes, 10.75%, 08/15/18	130,000	133,575
<b>Forest Products 0.36%</b>		
Millar Western Forest Products Ltd. (Canada), Sr. Unsec. Global Notes, 8.50%, 04/01/21	250,000	208,125
Sino-Forest Corp. (Hong Kong), Sr. Unsec. Gtd. Notes, 6.25%, 10/21/17 (Acquired 10/14/10; Cost \$30,000) <sup>(b)(c)</sup>	30,000	8,625
		216,750
<b>Gas Utilities 0.77%</b>		
Ferrellgas L.P./Ferrellgas Finance Corp., Sr. Unsec. Global Notes, 6.50%, 05/01/21	275,000	247,500
Suburban Propane Partners, L.P./Suburban Energy Finance Corp., Sr. Unsec. Notes, 7.38%, 03/15/20	205,000	216,788
		464,288
<b>Health Care Equipment 0.51%</b>		
DJO Finance LLC/Corp., Sr. Unsec. Gtd. Global Notes, 7.75%, 04/15/18	35,000	28,263
10.88%, 11/15/14	220,000	223,300
Sr. Unsec. Gtd. Sub. Global Notes, 9.75%, 10/15/17	85,000	60,987
		312,550
<b>Health Care Facilities 3.43%</b>		
HCA, Inc., Sr. Sec. Gtd. Global Notes, 5.88%, 03/15/22	150,000	150,000
7.88%, 02/15/20	640,000	705,600

See accompanying notes which are an integral part of this schedule.

**Invesco Van Kampen High Income Trust II**

	<b>Principal Amount</b>	<b>Value</b>
<b>Health Care Facilities (continued)</b>		
HealthSouth Corp., Sr. Unsec. Gtd. Notes, 7.25%, 10/01/18	\$ 270,000	\$ 282,150
7.75%, 09/15/22	90,000	94,725
8.13%, 02/15/20	70,000	75,250
Radiation Therapy Services Inc., Sr. Sec. Gtd. Notes, 8.88%, 01/15/17 <sup>(b)</sup>	225,000	218,250
Select Medical Holdings Corp., Sr. Unsec. Floating Rate Global Notes, 6.49%, 09/15/15 <sup>(e)</sup>	135,000	128,250
Tenet Healthcare Corp., Sr. Unsec. Global Notes, 8.00%, 08/01/20	60,000	60,450
9.25%, 02/01/15	330,000	367,950
		2,082,625
<b>Health Care Services 0.62%</b>		
Prospect Medical Holdings Inc., Sr. Sec. Notes, 8.38%, 05/01/19 <sup>(b)</sup>	165,000	157,988
Radnet Management Inc., Sr. Unsec. Gtd. Global Notes, 10.38%, 04/01/18	220,000	221,100
		379,088
<b>Health Care Technology 0.58%</b>		
MedAssets Inc., Sr. Unsec. Gtd. Global Notes, 8.00%, 11/15/18	335,000	349,238
<b>Homebuilding 2.66%</b>		
Beazer Homes USA Inc., Sr. Unsec. Gtd. Global Notes, 6.88%, 07/15/15	310,000	285,975
8.13%, 06/15/16	210,000	192,675
K. Hovnanian Enterprises Inc., Sr. Sec. Gtd. Global Notes, 10.63%, 10/15/16	420,000	373,800
Lennar Corp., Sr. Unsec. Gtd. Global Notes, 6.95%, 06/01/18	265,000	279,575
M/I Homes Inc., Sr. Unsec. Gtd. Global Notes, 8.63%, 11/15/18	95,000	96,662
Meritage Homes Corp., Sr. Unsec. Gtd. Notes, 7.00%, 04/01/22 <sup>(b)</sup>	100,000	102,000
Taylor Morrison Communities Inc./ Monarch Communities Inc., Sr. Unsec. Gtd. Notes, 7.75%, 04/15/20 <sup>(b)</sup>	183,000	191,235
Toll Brothers Finance Corp., Sr. Unsec. Gtd. Notes, 5.88%, 02/15/22	85,000	87,550
		1,609,472
<b>Hotels, Resorts &amp; Cruise Lines 0.09%</b>		
Royal Caribbean Cruises Ltd., Sr. Unsec. Global Notes, 7.25%, 03/15/18	50,000	53,875
<b>Household Products 0.39%</b>		
Central Garden & Pet Co., Sr. Gtd. Sub. Notes, 8.25%, 03/01/18	235,000	236,175

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**Housewares & Specialties 0.25%**

American Greetings Corp., Sr. Unsec. Gtd. Notes, 7.38%, 12/01/21	145,000	151,163
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**Independent Power Producers & Energy Traders 2.99%**

AES Corp. (The), Sr. Unsec. Global Notes, 7.75%, 10/15/15	900,000	1,003,500
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Calpine Corp., Sr. Sec. Gtd. Notes, 7.50%, 02/15/21 <sup>(b)</sup>	270,000	283,500
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Sr. Sec. Notes, 7.25%, 10/15/17 <sup>(b)</sup>	265,000	280,900
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NRG Energy Inc., Sr. Unsec. Gtd. Global Notes, 7.63%, 01/15/18	150,000	149,625
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Red Oak Power LLC-Series A, Sr. Sec. Bonds, 8.54%, 11/30/19	93,556	98,935
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1,816,460

**Industrial Machinery 1.23%**

Actuant Corp., Sr. Unsec. Gtd. Notes, 5.63%, 06/15/22 <sup>(b)</sup>	95,000	97,613
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Cleaver-Brooks Inc., Sr. Sec. Notes, 12.25%, 05/01/16 <sup>(b)</sup>	255,000	273,487
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Columbus McKinnon Corp., Sr. Unsec. Gtd. Sub. Global Notes, 7.88%, 02/01/19	25,000	26,375
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Mcron Finance Sub. LLC/Mcron Finance Corp., Sr. Sec. Notes, 8.38%, 05/15/19 <sup>(b)</sup>	30,000	30,375
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SPX Corp., Sr. Unsec. Gtd. Global Notes, 6.88%, 09/01/17	290,000	317,550
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745,400

**Industrial REIT s 0.72%**

DuPont Fabros Technology L.P., Sr. Unsec. Gtd. Global Notes, 8.50%, 12/15/17	400,000	437,000
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**Integrated Telecommunication Services 0.06%**

Integra Telecom Holdings Inc., Sr. Sec. Gtd. Notes, 10.75%, 04/15/16 <sup>(b)</sup>	195,000	188,175
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**Internet Software & Services 0.51%**

Equinix Inc., Sr. Unsec. Notes, 7.00%, 07/15/21	205,000	220,375
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8.13%, 03/01/18	80,000	87,800
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308,175

**Investment Banking & Brokerage 0.61%**

Cantor Fitzgerald L.P., Bonds, 7.88%, 10/15/19 <sup>(b)</sup>	275,000	275,549
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E*TRADE Financial Corp., Sr. Unsec. Notes, 6.75%, 06/01/16	90,000	91,800
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367,349

See accompanying notes which are an integral part of this schedule.

**Invesco Van Kampen High Income Trust II**

	<b>Principal Amount</b>	<b>Value</b>
<b>Leisure Facilities 0.12%</b>		
Speedway Motorsports Inc., Sr. Unsec. Gtd. Global Notes, 6.75%, 02/01/19	\$ 70,000	\$ 72,450
<b>Leisure Products 0.58%</b>		
Toys R US-Delaware Inc., Sr. Sec. Gtd. Notes, 7.38%, 09/01/16 <sup>(b)</sup>	350,000	350,875
<b>Life Sciences Tools &amp; Services 0.26%</b>		
Patheon Inc. (Canada), Sr. Sec. Gtd. Notes, 8.63%, 04/15/17 <sup>(b)</sup>	175,000	158,375
<b>Marine 0.23%</b>		
Navios Maritime Acquisition Corp./Navios Acquisition Finance U.S. Inc., Sr. Sec. Gtd. Global Notes, 8.63%, 11/01/17	35,000	33,600
Stena A.B. (Sweden), Sr. Unsec. Global Notes, 7.00%, 12/01/16	105,000	103,556
		137,156
<b>Movies &amp; Entertainment 1.78%</b>		
AMC Entertainment Inc., Sr. Unsec. Gtd. Global Notes, 8.75%, 06/01/19	455,000	491,969
Carmike Cinemas Inc., Sec. Gtd. Notes, 7.38%, 05/15/19 <sup>(b)</sup>	100,000	103,500
NAI Entertainment Holdings LLC, Sr. Sec. Notes, 8.25%, 12/15/17 <sup>(b)</sup>	445,000	487,275
		1,082,744
<b>Multi-Line Insurance 2.71%</b>		
American International Group Inc., Jr. Unsec. Sub. Global Deb., 8.18%, 05/15/58	75,000	78,000
Fairfax Financial Holdings Ltd. (Canada), Sr. Unsec. Notes, 5.80%, 05/15/21 <sup>(b)</sup>	135,000	132,047
Hartford Financial Services Group Inc. (The), Jr. Unsec. Sub. Deb., 8.13%, 06/15/38	260,000	269,100
Liberty Mutual Group Inc., Jr. Unsec. Gtd. Sub. Bonds, 7.80%, 03/15/37 <sup>(b)</sup>	599,000	590,015
Nationwide Mutual Insurance Co., Unsec. Sub. Notes, 9.38%, 08/15/39 <sup>(b)</sup>	435,000	573,924
		1,643,086
<b>Multi-Sector Holdings 0.34%</b>		
Reynolds Group Issuer Inc./LLC/Luxembourg S.A., Sr. Sec. Gtd. Notes, 7.13%, 04/15/19 <sup>(b)</sup>	200,000	206,500
<b>Office Services &amp; Supplies 0.27%</b>		
IKON Office Solutions, Inc., Sr. Unsec. Notes, 6.75%, 12/01/25	105,000	101,850
Interface Inc., Sr. Unsec. Gtd. Global Notes, 7.63%, 12/01/18	55,000	59,675
		161,525
<b>Oil &amp; Gas Drilling 0.05%</b>		
Atwood Oceanics Inc., Sr. Unsec. Notes, 6.50%, 02/01/20	30,000	31,125

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**Oil & Gas Equipment & Services 1.38%**

Bristow Group, Inc., Sr. Unsec. Gtd. Global Notes, 7.50%, 09/15/17	315,000	326,812
Key Energy Services, Inc., Sr. Unsec. Gtd. Notes, 6.75%, 03/01/21	365,000	366,825
SESI, LLC, Sr. Unsec. Gtd. Global Notes, 6.38%, 05/01/19	135,000	142,383
		836,020

**Oil & Gas Exploration & Production 8.25%**

Berry Petroleum Co., Sr. Unsec. Notes, 6.75%, 11/01/20	95,000	98,800
Chaparral Energy Inc., Sr. Unsec. Gtd. Global Notes, 8.25%, 09/01/21	295,000	314,175
Sr. Unsec. Gtd. Notes, 7.63%, 11/15/22 <sup>(b)</sup>	65,000	66,788
Chesapeake Energy Corp., Sr. Unsec. Gtd. Global Notes, 6.88%, 11/15/20	120,000	114,300
Sr. Unsec. Gtd. Notes, 6.13%, 02/15/21	445,000	414,962
6.63%, 08/15/20	160,000	152,600
Cimarex Energy Co., Sr. Unsec. Gtd. Notes, 5.88%, 05/01/22	125,000	128,750
Continental Resources Inc., Sr. Unsec. Gtd. Global Notes, 7.13%, 04/01/21	80,000	88,300
7.38%, 10/01/20	135,000	149,006
8.25%, 10/01/19	130,000	144,137
EXCO Resources Inc., Sr. Unsec. Gtd. Notes, 7.50%, 09/15/18	430,000	362,275
Forest Oil Corp., Sr. Unsec. Gtd. Global Notes, 7.25%, 06/15/19	180,000	164,700
Laredo Petroleum Inc., Sr. Unsec. Gtd. Notes, 7.38%, 05/01/22 <sup>(b)</sup>	35,000	35,525
McMoRan Exploration Co., Sr. Unsec. Gtd. Notes, 11.88%, 11/15/14	530,000	554,844
Newfield Exploration Co., Sr. Unsec. Sub. Global Notes, 7.13%, 05/15/18	210,000	223,650
OGX Austria GmbH (Brazil), Sr. Unsec. Gtd. Notes, 8.38%, 04/01/22 <sup>(b)</sup>	200,000	192,083
OGX Petroleo e Gas Participacoes S.A. (Brazil), Sr. Unsec. Gtd. Notes, 8.50%, 06/01/18 <sup>(b)</sup>	205,000	198,182

See accompanying notes which are an integral part of this schedule.

**Invesco Van Kampen High Income Trust II**

	<b>Principal Amount</b>	<b>Value</b>
<b>Oil &amp; Gas Exploration &amp; Production (continued)</b>		
Plains Exploration & Production Co., Sr. Unsec. Gtd. Notes, 6.13%, 06/15/19	\$ 210,000	\$ 204,750
7.63%, 06/01/18	235,000	248,219
8.63%, 10/15/19	45,000	49,050
QEP Resources Inc., Sr. Unsec. Notes, 5.38%, 10/01/22	150,000	147,750
Range Resources Corp., Sr. Unsec. Gtd. Sub. Notes, 5.00%, 08/15/22	45,000	43,369
5.75%, 06/01/21	305,000	315,675
Samson Investment Co., Sr. Unsec. Notes, 9.75%, 02/15/20 <sup>(b)</sup>	90,000	90,000
SM Energy Co., Sr. Unsec. Global Notes, 6.50%, 11/15/21	50,000	52,000
6.63%, 02/15/19	135,000	141,075
Whiting Petroleum Corp., Sr. Unsec. Gtd. Sub. Notes, 6.50%, 10/01/18	140,000	146,825
WPX Energy Inc., Sr. Unsec. Notes, 6.00%, 01/15/22 <sup>(b)</sup>	165,000	159,637
		5,001,427
<b>Oil &amp; Gas Refining &amp; Marketing 1.06%</b>		
Crosstex Energy, L.P./Crosstex Energy Finance Corp., Sr. Unsec. Gtd. Notes, 7.13%, 06/01/22 <sup>(b)</sup>	90,000	89,775
United Refining Co., Sr. Sec. Gtd. Global Notes, 10.50%, 02/28/18	540,000	556,200
		645,975
<b>Oil &amp; Gas Storage &amp; Transportation 4.52%</b>		
Atlas Pipeline Partners LP/Atlas Pipeline Finance Corp., Sr. Unsec. Gtd. Global Notes, 8.75%, 06/15/18	195,000	208,162
Chesapeake Midstream Partners L.P./CHKM Finance Corp., Sr. Unsec. Gtd. Global Notes, 5.88%, 04/15/21	230,000	217,350
6.13%, 07/15/22	25,000	23,938
Copano Energy LLC/Copano Energy Finance Corp., Sr. Unsec. Gtd. Notes, 7.13%, 04/01/21	545,000	561,350
Energy Transfer Equity L.P., Sr. Sec. Gtd. Notes, 7.50%, 10/15/20	290,000	313,925
Inergy L.P./Inergy Finance Corp., Sr. Unsec. Gtd. Global Notes, 6.88%, 08/01/21	180,000	181,800
MarkWest Energy Partners L.P./MarkWest Energy Finance Corp., Sr. Unsec. Gtd. Notes, 6.25%, 06/15/22	140,000	144,200
6.50%, 08/15/21	115,000	119,312
Overseas Shipholding Group, Inc., Sr. Unsec. Notes, 8.13%, 03/30/18	155,000	111,600
	205,000	216,019



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Regency Energy Partners L.P./Regency Energy Finance Corp., Sr. Unsec. Gtd. Notes, 6.88%, 12/01/18		
Sabine Pass LNG, L.P., Sr. Sec. Gtd. Global Notes, 7.50%, 11/30/16	100,000	106,250
Targa Resources Partners L.P./Targa Resources Partners Finance Corp., Sr. Unsec. Gtd. Global Notes, 6.88%, 02/01/21	290,000	300,150
Sr. Unsec. Gtd. Notes, 6.38%, 08/01/22 <sup>(b)</sup>	65,000	65,163
Teekay Corp. (Canada), Sr. Unsec. Global Notes, 8.50%, 01/15/20	170,000	174,675
		2,743,894
<b>Packaged Foods &amp; Meats 1.05%</b>		
Del Monte Corp., Sr. Unsec. Gtd. Global Notes, 7.63%, 02/15/19	175,000	170,625
Post Holdings Inc., Sr. Unsec. Gtd. Notes, 7.38%, 02/15/22 <sup>(b)</sup>	270,000	276,075
Simmons Foods Inc., Sr. Sec. Notes, 10.50%, 11/01/17 <sup>(b)</sup>	200,000	189,000
		635,700
<b>Paper Packaging 0.11%</b>		
Cascades Inc. (Canada), Sr. Unsec. Gtd. Global Notes, 7.88%, 01/15/20	70,000	69,125
<b>Paper Products 2.49%</b>		
Boise Cascade LLC, Sr. Unsec. Gtd. Sub. Global Notes, 7.13%, 10/15/14	610,000	613,431
Clearwater Paper Corp., Sr. Unsec. Gtd. Global Notes, 7.13%, 11/01/18	210,000	222,075
Mercer International Inc., Sr. Unsec. Gtd. Global Notes, 9.50%, 12/01/17	205,000	213,200
NewPage Corp., Sr. Sec. Gtd. Global Notes, 11.38%, 12/31/14	215,000	134,913
P.H. Glatfelter Co., Sr. Unsec. Gtd. Global Notes, 7.13%, 05/01/16	320,000	326,400
		1,510,019
<b>Personal Products 0.55%</b>		
NBTY Inc., Sr. Unsec. Gtd. Global Notes, 9.00%, 10/01/18	305,000	330,925
<b>Pharmaceuticals 1.08%</b>		
Elan Finance PLC/Corp. (Ireland), Sr. Unsec. Gtd. Global Notes, 8.75%, 10/15/16	145,000	156,600
<b>See accompanying notes which are an integral part of this schedule.</b>		
<b>Invesco Van Kampen High Income Trust II</b>		

	<b>Principal Amount</b>	<b>Value</b>
<b>Pharmaceuticals (continued)</b>		
Endo Health Solutions Inc., Sr. Unsec. Gtd. Global Notes, 7.00%, 12/15/20	\$ 45,000	\$ 47,025
Mylan Inc., Sr. Unsec. Gtd. Notes, 6.00%, 11/15/18 <sup>(b)</sup>	435,000	452,400
		656,025
<b>Property &amp; Casualty Insurance 0.28%</b>		
XL Group PLC (Ireland)-Series E, Jr. Sub. Global Pfd. Bonds, 6.50% <sup>(f)</sup>	220,000	169,950
<b>Real Estate Services 0.38%</b>		
CB Richard Ellis Services Inc., Sr. Unsec. Gtd. Global Notes, 6.63%, 10/15/20	215,000	229,513
<b>Regional Banks 3.55%</b>		
AmSouth Bancorp., Unsec. Sub. Deb., 6.75%, 11/01/25	75,000	72,750
BB&T Capital Trust II, Jr. Unsec. Gtd. Sub. Global Notes, 6.75%, 06/07/36	170,000	174,250
CIT Group Inc., Sec. Gtd. Notes, 7.00%, 05/02/17 <sup>(b)</sup>	232,811	232,229
Sr. Unsec. Global Notes, 5.25%, 03/15/18	385,000	379,225
Sr. Unsec. Notes, 5.00%, 05/15/17	60,000	59,400
5.50%, 02/15/19 <sup>(b)</sup>	100,000	98,000
Regions Financial Corp., Sr. Unsec. Notes, 5.75%, 06/15/15	250,000	260,000
Unsec. Sub. Notes, 7.38%, 12/10/37	415,000	406,700
Synovus Financial Corp., Sr. Unsec. Global Notes, 7.88%, 02/15/19	155,000	163,137
Unsec. Sub. Global Notes, 5.13%, 06/15/17	330,000	305,250
		2,150,941
<b>Research &amp; Consulting Services 0.43%</b>		
FTI Consulting Inc., Sr. Unsec. Gtd. Global Notes, 6.75%, 10/01/20	250,000	263,750
<b>Semiconductor Equipment 1.24%</b>		
Amkor Technology Inc., Sr. Unsec. Global Notes, 6.63%, 06/01/21	130,000	123,500
7.38%, 05/01/18	250,000	251,875
Sensata Technologies B.V. (Luxembourg), Sr. Unsec. Gtd. Notes, 6.50%, 05/15/19 <sup>(b)</sup>	365,000	375,950
		751,325
<b>Semiconductors 1.03%</b>		
Freescale Semiconductor Inc.,		

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Sr. Sec. Gtd. Notes, 9.25%, 04/15/18 <sup>(b)</sup>	361,000	381,757
Sr. Unsec. Gtd. Global Notes, 8.05%, 02/01/20	225,000	213,750
10.75%, 08/01/20	30,000	32,250
		627,757
<b>Specialized Consumer Services 0.33%</b>		
Carlson Wagonlit B.V. (Netherlands), Sr. Sec. Gtd. Notes, 6.88%, 06/15/19 <sup>(b)</sup>	200,000	200,000
<b>Specialized Finance 3.95%</b>		
Aircastle Ltd., Sr. Unsec. Notes, 6.75%, 04/15/17 <sup>(b)</sup>	450,000	449,438
7.63%, 04/15/20 <sup>(b)</sup>	65,000	65,650
International Lease Finance Corp., Sr. Sec. Notes, 6.75%, 09/01/16 <sup>(b)</sup>	120,000	129,225
7.13%, 09/01/18 <sup>(b)</sup>	175,000	193,758
Sr. Unsec. Global Notes, 5.75%, 05/15/16	55,000	55,083
6.25%, 05/15/19	90,000	90,197
8.75%, 03/15/17	1,057,000	1,172,609
Sr. Unsec. Medium-Term Notes, 5.63%, 09/20/13	115,000	117,012
Sr. Unsec. Notes, 8.25%, 12/15/20	115,000	128,584
		2,401,556
<b>Specialized REIT s 1.14%</b>		
Host Hotels & Resorts L.P., Sr. Gtd. Global Notes, 6.00%, 11/01/20	205,000	220,119
Sr. Unsec. Notes, 5.25%, 03/15/22 <sup>(b)</sup>	160,000	160,200
MPT Operating Partnership L.P./MPT Finance Corp., Sr. Unsec. Gtd. Global Notes, 6.88%, 05/01/21	140,000	144,200
Omega Healthcare Investors, Inc., Sr. Unsec. Gtd. Global Notes, 6.75%, 10/15/22	155,000	164,106
		688,625
<b>Specialty Chemicals 1.05%</b>		
Ferro Corp., Sr. Unsec. Notes, 7.88%, 08/15/18	270,000	278,100
PolyOne Corp., Sr. Unsec. Notes, 7.38%, 09/15/20	340,000	360,400
		638,500
<b>Specialty Stores 0.47%</b>		
Michaels Stores Inc., Sr. Unsec. Gtd. Global Notes, 7.75%, 11/01/18	270,000	282,150

See accompanying notes which are an integral part of this schedule.

**Invesco Van Kampen High Income Trust II**

	<b>Principal Amount</b>	<b>Value</b>
<b>Steel 0.38%</b>		
ArcelorMittal (Luxembourg), Sr. Unsec. Global Notes, 6.25%, 02/25/22	\$ 90,000	\$ 89,416
United States Steel Corp., Sr. Unsec. Global Notes, 7.50%, 03/15/22	60,000	58,275
Sr. Unsec. Notes, 7.00%, 02/01/18	85,000	84,362
		232,053
<b>Systems Software 0.81%</b>		
Allen Systems Group Inc., Sec. Gtd. Notes, 10.50%, 11/15/16 (Acquired 11/12/10-01/06/11; Cost \$605,475) <sup>(b)</sup>	600,000	489,000
<b>Technology Distributors 0.07%</b>		
Anixter Inc., Sr. Unsec. Gtd. Global Notes, 5.63%, 05/01/19	40,000	40,900
<b>Tires &amp; Rubber 0.78%</b>		
Cooper Tire & Rubber Co., Sr. Unsec. Notes, 8.00%, 12/15/19	240,000	259,200
Goodyear Tire & Rubber Co. (The), Sr. Unsec. Gtd. Notes, 7.00%, 05/15/22	215,000	211,775
		470,975
<b>Trading Companies &amp; Distributors 3.75%</b>		
Avis Budget Car Rental LLC/Avis Budget Finance Inc., Sr. Unsec. Gtd. Global Notes, 8.25%, 01/15/19	420,000	432,600
9.75%, 03/15/20	75,000	82,313
Sr. Unsec. Gtd. Notes, 8.25%, 01/15/19 <sup>(b)</sup>	60,000	62,100
H&E Equipment Services Inc., Sr. Unsec. Gtd. Global Notes, 8.38%, 07/15/16	560,000	576,800
Hertz Corp. (The), Sr. Unsec. Gtd. Global Notes, 6.75%, 04/15/19	230,000	236,900