

VAN KAMPEN MUNICIPAL TRUST

Form N-Q

March 27, 2009

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
FORM N-Q  
QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED  
MANAGEMENT INVESTMENT COMPANIES  
Investment Company Act file number 811-6362  
Van Kampen Municipal Trust**

(Exact name of registrant as specified in charter)

522 Fifth Avenue, New York, New York 10036

(Address of principal executive offices) (Zip code)

Edward C. Wood III

522 Fifth Avenue, New York, New York 10036

(Name and address of agent for service)

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

Date of fiscal year end: 10/31

Date of reporting period: 1/31/09

## Item 1. Schedule of Investments.

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

**Van Kampen Municipal Trust****Portfolio of Investments § January 31, 2009 (Unaudited)**

<b>Par Amount (000)</b>	<b>Description</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Value</b>
	<b>Municipal Bonds 176.2%</b>			
	<b>Alabama 4.1%</b>			
\$ 2,150	Bessemer, AL Governmental Util Svc Corp Wtr Supply Rev Rfdg, Ser A (AGL Insd) (a)	5.000%	06/01/39	\$ 1,963,563
1,000	Birmingham Baptist Med Ctr AL Baptist Hlth Sys, Ser A	5.875	11/15/24	848,070
3,695	Gadsden, AL Wts, Ser B (AMBAC Insd)	5.250	08/01/21	3,958,860
5,000	Healthcare Auth For Baptist Hlth AL ARS, Ser B (AGL Insd) (b)(c)	4.000	11/15/37	5,000,000
1,725	Huntsville-Redstone Vlg, AL Spl Care Fac Fin Auth Redstone Vlg Proj	5.500	01/01/43	915,820
4,000	Jefferson Cnty, AL Swr Rev Cap Impt Wts (FGIC Insd) (Prerefunded @ 8/01/12)	5.125	02/01/42	4,357,760
				17,044,073
	<b>Alaska 0.7%</b>			
1,000	Matanuska-Susitna Boro, AK Ctf Partn Pub Safety Bldg Lease (FSA Insd)	5.750	03/01/16	1,041,100
3,870	Northern Tob Sec Corp AK Tob Settlement Rev Asset Bkd, Ser A	5.000	06/01/46	2,018,669
				3,059,769
	<b>Arizona 3.9%</b>			
1,425	Arizona Cap Fac Fin Corp Student Hsg Rev AZ St Univ Proj	6.250	09/01/32	1,046,762
1,700	Arizona St Trans Brd Hwy Rev, Ser B	5.000	07/01/25	1,778,574

**Van Kampen Municipal Trust**  
**Portfolio of Investments §January 31, 2009 (Unaudited) continued**

<b>Par Amount (000)</b>	<b>Description</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Value</b>
<b>Arizona (continued)</b>				
\$ 2,545	Arizona St Trans Brd Hwy Rev, Ser B	5.000%	07/01/26	\$ 2,638,758
1,650	Glendale, AZ Indl Dev Auth Rfdg	5.000	12/01/35	1,029,435
2,000	Goodyear, AZ McDowell Rd Coml Corridor Impt Dist Impt (AMBAC Insd)	5.250	01/01/32	1,679,020
2,300	Pima Cnty, AZ Indl Dev Auth Wtr & Wastewtr Rev Global Wtr Resh LLC Proj (AMT)	6.550	12/01/37	1,563,793
2,050	Salt Riv Proj AZ Agric Impt & Pwr Dist Elec Sys Rev, Ser A	5.000	01/01/28	2,078,741
6,500	University of AZ Med Ctr Corp	5.000	07/01/35	4,686,045
				16,501,128
<b>California 24.3%</b>				
4,000	Anaheim, CA Pub Fin Auth Lease Rev Cap Apprec Sub Pub Impt Proj, Ser C (FSA Insd)	*	09/01/20	2,169,680
2,100	Bay Area Govt Assn CA Rev Tax Alloc CA Redev Pool, Ser A (Syncora Gtd)	5.250	09/01/35	1,587,915
6,000	Bay Area Toll Auth CA Toll Brdg Rev San Francisco Bay Area, Ser F1	5.000	04/01/39	5,721,360
800	Beverly Hills, CA Uni Sch Dist Cap Apprec 2008 Election (d)	*	08/01/28	257,880
1,875	California Cnty, CA Tob Sec Agy Tob Asset Bkd Merced Cnty Rfdg, Ser A	5.250	06/01/45	1,027,875
3,000	California Hsg Fin Agy Rev Home Mtg, Ser G (AMT) (a)	4.950	08/01/23	2,636,820
2,000	California Hsg Fin Agy Rev Home Mtg, Ser G (AMT) (a)	5.050	02/01/29	1,618,540
6,000	California Hsg Fin Agy Rev Home Mtg, Ser I (AMT) (a)	4.800	08/01/36	4,366,590

**Van Kampen Municipal Trust**  
**Portfolio of Investments § January 31, 2009 (Unaudited) continued**

<b>Par Amount (000)</b>	<b>Description</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Value</b>
<b>California (continued)</b>				
\$ 3,150	California Hsg Fin Agy Rev Home Mtg, Ser K (AMT) (a)	5.300%	08/01/23	\$ 2,958,764
3,700	California Hsg Fin Agy Rev Home Mtg, Ser K (AMT) (a)	5.450	08/01/28	3,296,478
1,000	California Pollutn Ctl Fin Auth Solid Waste Disp Rev Waste Mgmt Inc Proj, Ser B (AMT)	5.000	07/01/27	706,990
510	California St (AMBAC Insd)	5.125	10/01/27	509,975
775	California St Dept Wtr Res Wtr Rev Cent Vly Proj, Ser AE (a)	5.000	12/01/24	815,219
975	California St Dept Wtr Res Wtr Rev Cent Vly Proj, Ser AE (a)	5.000	12/01/25	1,016,306
975	California St Dept Wtr Res Wtr Rev Cent Vly Proj, Ser AE (a)	5.000	12/01/26	1,008,018
575	California St Dept Wtr Res Wtr Rev Cent Vly Proj, Ser AE (a)	5.000	12/01/27	587,446
975	California St Dept Wtr Res Wtr Rev Cent Vly Proj, Ser AE (a)	5.000	12/01/28	988,743
1,995	California St Pub Wks Brd UCLA Replacement Hosp, Ser A (FSA Insd)	5.375	10/01/20	2,062,650
5,000	California St Univ Rev Sys Wide, Ser A (AMBAC Insd)	5.000	11/01/23	5,071,300
7,565	California St Vet, Ser CD (AMT) (a)	4.600	12/01/32	5,442,337
2,650	California Statewide Cmnty Dev Auth Ctf Partn (Prerefunded @ 11/01/09) (Acquired 11/23/99, Cost \$2,650,000) (e)	7.250	11/01/29	2,831,313
1,000	California Statewide Cmnty Dev Auth Rev Daughters of Charity Hlth, Ser A	5.250	07/01/30	650,230

**Van Kampen Municipal Trust**  
**Portfolio of Investments § January 31, 2009 (Unaudited) continued**

<b>Par Amount (000)</b>	<b>Description</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Value</b>
<b>California (continued)</b>				
\$ 1,000	California Statewide Cmnty Dev Auth Rev Front Porch Cmnty & Svc, Ser A (f)	5.125%	04/01/37	\$ 605,040
1,800	California Statewide Cmnty Dev Auth Rev Hlth Fac Adventist Hlth, Ser A	5.000	03/01/30	1,486,062
2,500	California Statewide Cmnty Dev Auth Rev Hlth Fac Adventist Hlth, Ser A	5.000	03/01/35	1,975,350
3,805	California Statewide Cmnty Dev Auth Rev Sutter Hlth, Ser A	5.000	11/15/43	3,098,868
445	Daly City, CA Hsg Dev Fin Agy Mobile Home Pk Rev Third Tier Franciscan Rfdg, Ser C	6.500	12/15/47	296,432
27,810	Foothill/Eastern Corridor Agy CA Toll Rd Rev Cap Apprec Rfdg	*	01/15/33	3,089,691
18,000	Foothill/Eastern Corridor Agy CA Toll Rd Rev Cap Apprec Rfdg (MBIA-IBC Insd)	*	01/15/25	4,360,140
225	Foothill/Eastern Corridor Agy CA Toll Rd Rev Cap Apprec Sr Lien, Ser A (Prerefunded @ 1/01/10)	7.150	01/01/13	243,083
10,800	Golden St Tob Sec Corp CA Tob Settlement Rev Asset Bkd Sr, Ser A-1	5.750	06/01/47	6,523,740
5,000	Golden St Tob Sec Corp CA Tob Settlement Rev Enhanced, Ser A	5.000	06/01/45	3,781,900
5,000	Golden St Tob Sec Corp CA Tob Settlement Rev Enhanced, Ser A (FGIC Insd)	5.000	06/01/35	4,075,900

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**Van Kampen Municipal Trust**  
**Portfolio of Investments § January 31, 2009 (Unaudited) continued**

<b>Par Amount (000)</b>	<b>Description</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Value</b>
	<b>California (continued)</b>			
\$ 1,000	Hesperia, CA Pub Fin Auth Rev Redev & Hsg Proj, Ser A (Syncora Gtd)	5.000%	09/01/37	\$ 784,780
2,635	Imperial Irr Dist CA Ctf Partn Elec Sys Proj (FSA Insd)	5.250	11/01/23	2,713,418
2,500	Metropolitan Wtr Dist Southn CA Wtrwks Rev Authorization, Ser A	5.000	01/01/34	2,478,775
400	Morongo Band of Mission Indians CA Enterprise Rev Indians Enterprise Casino, Ser B (f)	5.500	03/01/18	331,156
1,000	Palomar Pomerado Hlthcare Dist CA Ctf Partn, Ser B (FSA Insd) (b)(c)	2.490	11/01/36	1,000,000
550	Palomar Pomerado Hlthcare Dist CA Ctf Partn, Ser C (FSA Insd) (b)(c)	1.000	11/01/36	550,000
2,350	Quechan Indian Tribe Ft Yuma Indian Reservation CA & Govt Proj	7.000	12/01/27	1,762,782
1,600	Rancho Mirage, CA Jt Pwr Fin Auth Rev Eisenhower Med Ctr, Ser A	5.000	07/01/47	1,231,696
1,375	San Bernadino, CA Jt Pwr Fin Auth Alloc Rev Cent City Merged Proj Rfdg, Ser A (AMBAC Insd)	5.750	07/01/20	1,444,891
1,200	San Francisco, CA City & Cnty Arpt Commn Intl Arpt Rfdg 2nd, Ser A-4 (AMT) (c)	6.500	05/01/19	1,254,732

**Van Kampen Municipal Trust**  
**Portfolio of Investments § January 31, 2009 (Unaudited) continued**

<b>Par Amount (000)</b>	<b>Description</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Value</b>
	<b>California (continued)</b>			
\$ 1,000	San Joaquin Hills, CA Trans Corridor Agy Toll Rd Rev Cap Apprec Rfdg, Ser A (MBIA Insd)	*	01/15/27	\$ 247,870
1,000	San Joaquin Hills, CA Trans Corridor Agy Toll Rd Rev Cap Apprec Rfdg, Ser A (MBIA Insd)	*	01/15/28	228,090
4,290	Tobacco Sec Auth Northn CA Tob Settlement Rev Asset Bkd, Ser A-1	5.375%	06/01/38	2,487,256
3,050	Tobacco Sec Auth Northn CA Tob Settlement Rev Asset Bkd, Ser A-1	5.500	06/01/45	1,747,162
3,200	Tobacco Sec Auth Southn CA Tob Settlement Sr, Ser A-1	5.000	06/01/37	1,758,688
8,350	Tobacco Sec Auth Southn CA Tob Settlement Sr, Ser A-1	5.125	06/01/46	4,463,326
				101,353,257
	<b>Colorado 3.6%</b>			
425	Colorado Hlth Fac Auth Hlth & Residential Care Fac Volunteers of Amer Care, Ser A	5.300	07/01/37	225,412
4,875	Colorado Hlth Fac Auth Rev Catholic Hlth, Ser C-5 (FSA Insd) (a)	5.000	09/01/36	4,245,053
1,000	Colorado Hlth Fac Auth Rev Evangelical Lutheran, Ser A	5.250	06/01/34	751,330
3,700	Colorado Hlth Fac Auth Rev Hlth Fac Evangelical Lutheran	5.000	06/01/35	2,655,157
1,125	Colorado Hlth Fac Auth Rev Hosp Portercare Adventist Hlth (Prerefunded @ 11/15/11)	6.500	11/15/31	1,294,211

**Van Kampen Municipal Trust**  
**Portfolio of Investments § January 31, 2009 (Unaudited) continued**

<b>Par Amount (000)</b>	<b>Description</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Value</b>
	<b>Colorado (continued)</b>			
\$ 1,000	Colorado Hlth Fac Auth Rev Poudre Vly CO Hlth Fac Auth Hosp, Ser A (FSA Insd)	5.200%	03/01/31	\$ 888,210
100	Jefferson Cnty, CO Residential Mtg Rev (g)	9.000	09/01/12	125,668
300	Jefferson Cnty, CO Residential Mtg Rev (g)	11.500	09/01/09	318,846
340	Jefferson Cnty, CO Residential Mtg Rev (g)	11.500	09/01/10	395,481
220	Jefferson Cnty, CO Residential Mtg Rev (g)	11.500	09/01/11	276,133
985	Montezuma Cnty, CO Hosp Dist Hlth Fac Enterprise Hosp Rfdg (i)	5.900	10/01/37	606,534
3,085	Platte Riv Pwr Auth CO Pwr Rev, Ser EE	5.375	06/01/16	3,382,980
				15,165,015
	<b>Connecticut 3.2%</b>			
4,225	Connecticut St Hsg Fin Auth Hsg Mtg Fin Pg Sub, Ser B-2 (AMT)	5.100	05/15/38	3,590,320
2,840	Connecticut St Spl Oblig Pkg Rev Bradley Intl Arpt, Ser A (ACA Insd) (AMT)	6.600	07/01/24	2,127,558
600	Mashantucket Western Pequot Tribe CT 2006 Sub Spl Rev Bd, Ser A (f)	5.500	09/01/36	361,422
6,500	Mashantucket Western Pequot Tribe CT Spl Rev, Ser B (f)	5.750	09/01/18	4,992,650
3,500	Mashantucket Western Pequot Tribe CT Spl Rev, Ser B (f)	5.750	09/01/27	2,333,905
				13,405,855



**Van Kampen Municipal Trust**  
**Portfolio of Investments § January 31, 2009 (Unaudited) continued**

<b>Par Amount (000)</b>	<b>Description</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Value</b>
	<b>District of Columbia 2.6%</b>			
\$ 775	District Columbia Wtr & Swr Auth Pub Util Rev Sub Lien Rfdg, Ser A (AGL Insd) (a)	5.000%	10/01/29	\$ 766,103
1,575	District Columbia Wtr & Swr Auth Pub Util Rev Sub Lien Rfdg, Ser A (AGL Insd) (a)	5.000	10/01/34	1,517,599
4,000	District Columbia Wtr & Swr Auth Pub Util Rev Sub Lien, Ser A (FSA Insd)	5.500	10/01/41	4,040,880
5,000	Metropolitan Washington DC Arpt Auth Sys, Ser A (MBIA Insd) (AMT)	5.125	10/01/26	4,388,350
				10,712,932
	<b>Florida 13.4%</b>			
1,000	Alachua Cnty, FL Indl Dev Rev North FL Retirement Vlg	5.250	11/15/17	782,550
1,000	Alachua Cnty, FL Indl Dev Rev North FL Retirement Vlg	5.875	11/15/36	597,150
340	Beacon Lakes, FL Cmnty Dev FL Spl Assmt, Ser A	6.000	05/01/38	208,495
250	Beacon Lakes, FL Cmnty Dev FL Spl Assmt Sub, Ser B	6.200	05/01/38	150,437
2,970	Brevard Cnty, FL Hlth Fac Auth Hlthcare Fac Rev Hlth First Inc Proj	5.000	04/01/34	2,087,524
1,335	Brevard Cnty, FL Hlth Fac Auth Residential Care Fac Rev Buena Vida Estates Inc	6.750	01/01/37	934,500
3,380	Brevard Cnty, FL Hlth Fac Hlth First Inc Proj (MBIA Insd)	5.125	04/01/31	2,608,583
400	Capital Tr Agy FL Rev Ft Lauderdale Proj (AMT)	5.750	01/01/32	260,884

**Van Kampen Municipal Trust**  
**Portfolio of Investments § January 31, 2009 (Unaudited) continued**

<b>Par Amount (000)</b>	<b>Description</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Value</b>
<b>Florida (continued)</b>				
\$ 430	Escambia Cnty, FL Hlth Fac Auth Rev (AMBAC Insd)	5.950%	07/01/20	\$ 450,988
5,000	Florida St Dept Trans Tpk Rev, Ser A (a)	5.000	07/01/29	4,887,275
1,895	Gulf Breeze, FL Rev Loc Govt (FGIC Insd) (c)	5.625	12/01/20	1,944,441
865	Highlands, FL Cmnty Dev Dist Spl Assmt	5.550	05/01/36	459,211
975	Hillsborough Cnty, FL Aviation Auth Rev, Ser A (AGL Insd) (AMT) (a)	5.375	10/01/33	829,384
2,175	Hillsborough Cnty, FL Aviation Auth Rev, Ser A (AGL Insd) (AMT) (a)	5.500	10/01/38	1,860,158
2,310	Hillsborough Cnty, FL Indl Dev Auth Indl Dev Rev Hlth Fac Proj Univ Cmnty Hosp, Ser A (Prerefunded @ 8/15/09)	5.500	08/15/14	2,395,378
800	Hillsborough Cnty, FL Indl Dev Auth Pollutn Ctl Rev Hillsborough Cnty IDA Rfdg (AMBAC Insd) (c)	5.000	12/01/34	809,288
800	Hillsborough Cnty, FL Indl Dev Auth Pollutn Ctl Rev Tampa Elec, Ser B (c)	5.150	09/01/25	792,664
3,000	Hillsborough Cnty, FL Solid Waste & Res Recovery Rev, Ser A (BHAC Insd) (AMT)	4.500	09/01/34	2,210,040
5,000	Lakeland, FL Hosp Sys Rev Lakeland Regl Hlth Sys Rfdg	5.000	11/15/26	3,924,650
5,000	Lakeland, FL Hosp Sys Rev Lakeland Regl Hlth Sys Rfdg	5.000	11/15/32	3,624,050

**Van Kampen Municipal Trust**  
**Portfolio of Investments § January 31, 2009 (Unaudited) continued**

<b>Par Amount (000)</b>	<b>Description</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Value</b>
	<b>Florida (continued)</b>			
\$ 675	Main Str Cmnty Dev Dist FL Cap Impt Rev, Ser A (Acquired 2/19/08, Cost \$675,000) (e)	6.800%	05/01/38	\$ 421,180
425	Main Str Cmnty Dev Dist FL Cap Impt Rev, Ser B (Acquired 2/19/08, Cost \$425,000) (e)	6.900	05/01/17	333,217
1,515	Miami Beach, FL Stormwtr Rev (MBIA Insd)	5.250	09/01/25	1,514,924
2,000	Miami-Dade Cnty, FL Aviation Rev Miami Intl Arpt (MBIA Insd) (AMT)	5.375	10/01/25	1,745,200
2,700	Miami-Dade Cnty, FL Aviation Rev Miami Intl Arpt (AGC Insd) (AMT)	5.375	10/01/32	2,312,091
5,000	Miami-Dade Cnty, FL Aviation, Ser A (FSA Insd) (AMT)	5.125	10/01/35	4,063,850
645	Midtown Miami, FL Cmnty Dev FL Spl Assmt Rev, Ser A	6.000	05/01/24	452,313
700	Orange Cnty, FL Hlth Fac Auth Rev First Mtg Orlando Lutheran Tower	5.500	07/01/32	422,261
930	Orange Cnty, FL Hlth Fac Auth Rev Hlthcare Orlando Lutheran Rfdg	5.375	07/01/20	678,314
570	Overoaks, FL Cmnty Dev Dist Cap Impt Rev, Ser A	6.125	05/01/35	332,926
1,100	Palm Beach Cnty, FL Hlth Fac Auth Rev Wtrford Proj	5.875	11/15/37	789,701
1,400	Port Saint Lucie, FL Spl Assmt Rev Southwest Annexation Dist, Ser 1-B (MBIA Insd)	5.000	07/01/33	1,077,146

**Van Kampen Municipal Trust**  
**Portfolio of Investments § January 31, 2009 (Unaudited) continued**

<b>Par Amount (000)</b>	<b>Description</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Value</b>
	<b>Florida (continued)</b>			
\$ 3,250	Putnam Cnty, FL Dev Auth Pollutn Ctl Rev Rfdg Seminole Proj, Ser A (AMBAC Insd) (c)	5.350%	03/15/42	\$ 3,352,602
595	Reunion East Cmnty Dev Dist FL Spl Assmt	5.800	05/01/36	299,112
400	Seminole Tribe, FL Spl Oblig Rev, Ser A (f)	5.250	10/01/27	265,604
500	Seminole Tribe, FL Spl Oblig Rev, Ser A (f)	5.750	10/01/22	378,565
935	Seven Oaks, FL Cmnty Dev Dist II Spl Assmt Rev, Ser A	5.875	05/01/35	487,817
1,900	South Vlg Cmnty Dev Dist FL Cap Impt Rev, Ser A	5.700	05/01/35	1,070,878
800	Sterling Hill Cmnty Dev Dist FL Cap Impt Rev, Ser A	6.200	05/01/35	610,768
1,060	Tallahassee, FL Lease Rev FL St Univ Proj, Ser A (MBIA Insd)	5.500	08/01/18	1,112,481
200	Tolomato Cmnty, FL Dev Dist Spl Assmt	6.550	05/01/27	136,522
2,075	Tolomato Cmnty, FL Dev Dist Spl Assmt	6.650	05/01/40	1,310,072
1,000	Volusia Cnty, FL Ed Fac Auth Rev Ed Fac Embry Riddle Aero, Ser A	5.750	10/15/29	827,790
500	World Comm Cmnty Dev Dist FL Spl Assmt	5.500	05/01/38	207,060
				56,020,044
	<b>Georgia 1.8%</b>			
625	Atlanta, GA Arpt Passenger Fac Charge Rev Gen Sub Lien, Ser C (FSA Insd)	5.000	01/01/33	599,719
3,500	Atlanta, GA Arpt Passenger Fac Charge Rev Gen Sub Lien, Ser C (FSA Insd) (a)	5.000	01/01/33	3,358,495

**Van Kampen Municipal Trust**  
**Portfolio of Investments § January 31, 2009 (Unaudited) continued**

<b>Par Amount (000)</b>	<b>Description</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Value</b>
	<b>Georgia (continued)</b>			
\$ 1,000	Augusta, GA Gen Arpt Rev Passenger, Ser B (AMT)	5.350%	01/01/28	\$ 642,500
1,500	Putnam Cnty, GA Dev Auth Pollutn Ctl Rev GA Pwr Co, Ser 1	5.100	06/01/23	1,501,635
2,000	Royston, GA Hosp Auth Hosp Rev Ctf Hlthcare Sys Inc Rfdg	6.500	07/01/27	1,481,800
				7,584,149
	<b>Idaho 0.6%</b>			
750	Idaho Hlth Fac Auth Rev Saint Lukes Hlth Sys Proj, Ser A	6.500	11/01/23	800,985
1,000	Idaho Hlth Fac Auth Rev Saint Lukes Hlth Sys Proj, Ser A	6.750	11/01/37	1,021,700
870	Idaho Hlth Fac Auth Rev Vly Vista Care Corp Rfdg (i)	6.125	11/15/27	599,604
				2,422,289
	<b>Illinois 17.2%</b>			
1,000	Bartlett, IL Tax Increment Rev Quarry Redev Proj Rfdg	5.600	01/01/23	744,970
2,000	Bolingbrook, IL Sales Tax Rev Bolingbrook	6.250	01/01/24	1,482,440
7,775	Chicago, IL Brd of Ed Rfdg, Ser C (FSA Insd) (a)	5.000	12/01/27	7,840,699
745	Chicago, IL Increment Alloc Rev Diversey Narragansett Proj	7.460	02/15/26	592,200
4,000	Chicago, IL Neighborhoods Alive 21 Pgm, Ser A (FGIC Insd) (Prerefunded @ 7/01/10)	5.750	01/01/40	4,324,080
5,000	Chicago, IL O Hare Intl Arpt Rev Gen Arpt Third Lien Rfdg, Ser A (MBIA Insd) (AMT)	5.375	01/01/32	4,198,500

**Van Kampen Municipal Trust**  
**Portfolio of Investments § January 31, 2009 (Unaudited) continued**

<b>Par Amount (000)</b>	<b>Description</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Value</b>
	<b>Illinois (continued)</b>			
\$ 3,500	Chicago, IL O Hare Intl Arpt Rev Gen Arpt Third Lien, Ser A (AGC Insd) (a)	5.250%	01/01/24	\$ 3,625,003
11,500	Chicago, IL O Hare Intl Arpt Rev Gen Arpt Third Lien, Ser A (AGC Insd) (a)	5.250	01/01/25	11,821,655
4,000	Chicago, IL O Hare Intl Arpt Rev, Ser A (FSA Insd) (a)	5.000	01/01/33	3,755,820
485	Chicago, IL Pk Dist, Ser C (FGIC Insd)	5.500	01/01/19	514,362
465	Chicago, IL Proj Rfdg, Ser C (FGIC Insd)	5.500	01/01/40	467,274
3,100	Chicago, IL, Ser A (AGL Insd)	5.250	01/01/25	3,236,710
80	Cook Cnty, IL Sch Dist No 107 (g)	7.000	12/01/10	88,992
545	Cook Cnty, IL Sch Dist No 107	7.000	12/01/10	597,783
120	Cook Cnty, IL Sch Dist No 107 (g)	7.200	12/01/09	126,730
455	Cook Cnty, IL Sch Dist No 107	7.200	12/01/09	477,805
982	Cortland, IL Spl Tax Rev Sheaffer Sys Proj (Acquired 5/02/06, Cost \$972,180) (e)	5.500	03/01/17	596,025
1,000	Deerfield, IL Ed Fac Chicagoland Jewish High Sch Proj	6.000	05/01/41	665,700
1,000	Gilberts, IL Spl Svc Area No 19 Spl Tax The Conservancy Proj, Ser 1 (i)	5.375	03/01/16	548,750
2,725	Illinois Dev Fin Auth Rev Cmnty Rehab Providers Fac, Ser A	7.375	07/01/25	2,813,263
1,565	Illinois Ed Fac Auth Rev DePaul Univ (AMBAC Insd) (Prerefunded @ 10/01/10)	5.625	10/01/15	1,704,441
1,125	Illinois Fin Auth Hosp Rev Rfdg Kish Hlth Sys Oblig Group	5.500	10/01/22	1,113,728

**Van Kampen Municipal Trust**  
**Portfolio of Investments § January 31, 2009 (Unaudited) continued**

<b>Par Amount (000)</b>	<b>Description</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Value</b>
<b>Illinois (continued)</b>				
\$ 350	Illinois Fin Auth Rev Christian Homes Inc Rfdg, Ser A	5.750%	05/15/31	\$ 223,664
1,000	Illinois Fin Auth Rev IL Fin Auth Roosevelt Univ	5.500	04/01/37	775,810
1,500	Illinois Fin Auth Rev IL Inst of Technology, Ser A	5.000	04/01/31	1,061,325
2,915	Illinois Fin Auth Rev Kewanee Hosp Proj	5.100	08/15/31	1,660,063
1,000	Illinois Fin Auth Rev Landing at Plymouth Pl Proj, Ser A	6.000	05/15/25	705,270
1,350	Illinois Fin Auth Rev Landing at Plymouth Pl Proj, Ser A	6.000	05/15/37	813,820
3,500	Illinois Fin Auth Rev Osf Hlthcare Sys, Ser A	5.750	11/15/37	2,859,640
3,500	Illinois Fin Auth Rev Sherman Hlth Sys 2007, Ser A	5.500	08/01/37	2,428,475
1,360	Illinois Hlth Fac Auth Rev Evangelical Hosp Rfdg, Ser C (FSA Insd)	6.750	04/15/12	1,492,505
250	Lake Cnty, IL Cmnty Unit Sch Dist No 116 Round Lake (Radian Insd) (g)	7.600	02/01/14	320,025
2,675	Metropolitan Pier & Expo Auth IL Dedicated St Tax Rev McCormick Pl Expn, Ser A (MBIA Insd)	5.250	06/15/42	2,633,404
158	Pingree Grove Vlg, IL Spl Svc Area No 1 Spl Tax Cambridge Lakes Proj, Ser 05	5.250	03/01/15	130,582
1,000	University IL Univ Rev Auxiliary Fac Sys (MBIA Insd)	4.500	04/01/36	876,060

**Van Kampen Municipal Trust**  
**Portfolio of Investments § January 31, 2009 (Unaudited) continued**

<b>Par Amount (000)</b>	<b>Description</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Value</b>
	<b>Illinois (continued)</b>			
\$ 848	Volo Vlg, IL Spl Svc Area No 3 Spl Tax Symphony Meadows Proj, Ser 1	6.000%	03/01/36	\$ 482,970
675	Will Cnty, IL Cmnty Sch Dist No 161 Summit Hill Cap Apprec (FGIC Insd) (g)	*	01/01/16	562,977
1,335	Will Cnty, IL Cmnty Sch Dist No 161 Summit Hill Cap Apprec (FGIC Insd)	*	01/01/16	989,195
425	Will Cnty, IL Cmnty Sch Dist No 161 Summit Hill Cap Apprec (FGIC Insd) (g)	*	01/01/19	306,276
990	Will Cnty, IL Cmnty Sch Dist No 161 Summit Hill Cap Apprec (FGIC Insd)	*	01/01/19	599,574
525	Will-Kankakee Regl Dev Auth IL Multi-Family Hsg Rev Sr Estates Supportive Living (AMT)	7.000	12/01/42	381,376
991	Yorkville, IL Utd City Spl Svc Area Spl Tax No 2004-107 Raintree Vlg IL Proj	6.250	03/01/35	647,450
969	Yorkville, IL Utd City Spl Svc Area Tax No 2005-108 Autumn Creek IL Proj	6.000	03/01/36	551,884
				71,839,275
	<b>Indiana 2.7%</b>			
1,000	Allen Cnty, IN Juvenile Just Ctr First Mtg (AMBAC Insd)	5.500	01/01/18	1,078,230
1,000	Indiana Hlth & Ed Fac Fin Auth Hosp Rev Cmnty Fndtn Northwest IN	5.500	03/01/37	657,930



**Van Kampen Municipal Trust**  
**Portfolio of Investments § January 31, 2009 (Unaudited) continued**

<b>Par Amount (000)</b>	<b>Description</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Value</b>
	<b>Indiana (continued)</b>			
\$ 5,600	Indiana Hlth & Ed Fac Fin Auth Rev Ascension Hlth Sr Cr B-6 (a)	5.000%	11/15/36	\$ 4,864,020
4,565	Indiana St Hsg & Cmnty Dev Auth Single Family Mtg Rev Mtg, Ser D-1 (GNMA Collateralized) (AMT) (a)	4.625	07/01/38	3,424,686
1,500	Petersburg, IN Pollutn Ctl Rev IN Pwr & Lt (AMT)	5.950	12/01/29	1,100,940
500	Vigo Cnty, IN Hosp Auth Rev Un Hosp Inc (f)	5.750	09/01/42	298,980
				11,424,786
	<b>Iowa 1.2%</b>			
600	Jefferson Cnty, IA Hosp Rev Jefferson Cnty Hosp Proj, Ser C	5.950	08/01/37	372,996
1,300	Pottawattamie Cnty, IA Rev Christian Homes Inc Rfdg, Ser E	5.750	05/15/26	859,534
325	Sibley, IA Hlthcare Fac Rev Osceola Cmnty Hosp Proj	6.000	12/01/37	202,439
2,250	Tobacco Settlement Auth IA Tob Settlement Rev Asset Bkd, Ser C	5.375	06/01/38	1,244,093
1,800	Tobacco Settlement Auth IA Tob Settlement Rev Asset Bkd, Ser C	5.500	06/01/42	991,368
2,250	Tobacco Settlement Auth IA Tob Settlement Rev Asset Bkd, Ser C	5.625	06/01/46	1,247,445
				4,917,875

**Van Kampen Municipal Trust**  
**Portfolio of Investments § January 31, 2009 (Unaudited) continued**

<b>Par Amount (000)</b>	<b>Description</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Value</b>
	<b>Kansas 1.1%</b>			
\$ 1,400	Burlington, KS Environmental Impt Rev KC Rfdg Pwr LT, Ser B (Syncora Gtd) (c)	5.000%	12/01/23	\$ 1,436,946
70	Cowley Cnty, KS Uni Sch Dist No 465 Winfield Impt & Rfdg (MBIA Insd)	5.250	10/01/22	73,598
2,000	Manhattan, KS Hlthcare Fac Rev Meadowlark Hills Retirement, Ser A	5.000	05/15/24	1,448,340
1,200	Manhattan, KS Hlthcare Fac Rev Meadowlark Hills Retirement, Ser A	5.000	05/15/36	731,484
700	Olathe, KS Sr Living Fac Rev Catholic Care Campus Inc, Ser A	6.000	11/15/38	423,353
400	Overland Pk, KS Dev Corp Rev First Tier Overland Pk, Ser A (Prerefunded @ 1/01/11)	7.375	01/01/32	448,408
				4,562,129
	<b>Kentucky 1.0%</b>			
1,500	Kentucky Econ Dev Fin Auth Louisville Arena Proj Rev Louisville Arena Sub, Ser A-1 (AGL Insd)	5.750	12/01/28	1,513,890
3,545	Louisville & Jefferson Cnty, KY Metro Govt Hlth Sys Rev Norton Hlthcare Inc	5.250	10/01/36	2,589,232
				4,103,122
	<b>Louisiana 2.7%</b>			
550	Colonial Pinnacle Cmnty Dev Dist Dev	6.750	05/01/23	383,113
991	Lakeshore Vlg Master Cmnty Dev Dist LA Spl Assmt	5.250	07/01/17	749,800

**Van Kampen Municipal Trust**  
**Portfolio of Investments § January 31, 2009 (Unaudited) continued**

<b>Par Amount (000)</b>	<b>Description</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Value</b>
	<b>Louisiana (continued)</b>			
\$ 1,355	Louisiana Hsg Fin Agy Rev Azalea Estates Rfdg, Ser A (GNMA Collateralized) (AMT)	5.375%	10/20/39	\$ 1,193,796
1,675	Louisiana Loc Govt Environmental Fac Pkg Fac Corp Garage Proj, Ser A (AMBAC Insd)	5.200	10/01/19	1,726,389
6,202	Louisiana St Univ & Agric & Mechanical College Univ Rev Master Agreement (Acquired 11/30/98, Cost \$6,202,000) (e)(i)	5.750	10/30/18	5,285,650
2,000	Rapides Fin Auth LA Rev Cleco Pwr Proj (AMT) (c)	5.250	11/01/37	1,913,620
				11,252,368
	<b>Maryland 1.6%</b>			
750	Gaithersburg, MD Econ Dev Rev Asbury MD Oblig Group A	5.125	01/01/36	488,602
1,300	Maryland St Cmnty Dev Admin Dept Hsg & Cmnty Dev, Ser H (AMT)	5.100	09/01/37	1,115,712
1,000	Maryland St Econ Dev Corp Rev Sr Lien Chesapeake Bay Rfdg, Ser A	5.000	12/01/31	508,380
500	Maryland St Hlth & Higher Ed Fac Auth Rev King Farm Presbyterian Cmnty, Ser A	5.250	01/01/27	260,810
2,000	Maryland St Hlth & Higher Ed Fac Auth Rev Mercy Med Ctr, Ser A	5.500	07/01/42	1,474,560
1,000	Maryland St Hlth & Higher Ed Fac Auth Rev Washington Cnty Hosp	6.000	01/01/43	754,400

**Van Kampen Municipal Trust**  
**Portfolio of Investments § January 31, 2009 (Unaudited) continued**

<b>Par Amount (000)</b>	<b>Description</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Value</b>
<b>Maryland (continued)</b>				
\$ 1,700	Maryland St Trans Auth Arpt Baltimore/WA Intl Arpt, Ser B (AMBAC Insd) (AMT)	5.125%	03/01/24	\$ 1,468,460
950	Prince Georges Cnty, MD Spl Oblig Natl Harbor Proj	5.200	07/01/34	487,759
				6,558,683
<b>Massachusetts 4.9%</b>				
2,765	Massachusetts St Dev Fin Agy Proj, Ser R-2 (MBIA Insd)	5.125	02/01/34	2,513,468
625	Massachusetts St Dev Fin Agy Rev Boston Architectural Ctr (ACA Insd)	6.100	09/01/18	550,106
1,000	Massachusetts St Dev Fin Agy Rev Boston Architectural Ctr (ACA Insd)	6.250	09/01/28	744,070
500	Massachusetts St Dev Fin Agy Rev Linden Ponds Inc Fac, Ser A	5.750	11/15/35	277,290
500	Massachusetts St Dev Fin Agy Rev Linden Ponds Inc Fac, Ser A	5.750	11/15/42	266,795
500	Massachusetts St Hlth & Ed Fac Auth Rev Bal Structured Ylg (MBIA Insd)	5.000	07/01/13	500,835
4,500	Massachusetts St Hlth & Ed Fac Auth Rev Harvard Univ, Ser B (a)	5.000	10/01/38	4,521,713
35	Massachusetts St Hlth & Ed Fac Auth Rev Partn Hlthcare Sys, Ser C	5.750	07/01/32	34,489

**Van Kampen Municipal Trust**  
**Portfolio of Investments § January 31, 2009 (Unaudited) continued**

<b>Par Amount (000)</b>	<b>Description</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Value</b>
<b>Massachusetts (continued)</b>				
\$ 465	Massachusetts St Hlth & Ed Fac Auth Rev Partn Hlthcare Sys, Ser C (Prerefunded @ 7/01/11)	5.750%	07/01/32	\$ 519,042
3,350	Massachusetts St Hlth & Ed Fac Auth Rev Univ MA Mem Issue, Ser D	5.000	07/01/33	2,227,449
1,000	Massachusetts St Hsg Fin Agy Hsg, Ser A (AMT)	5.100	12/01/27	903,360
5,500	Massachusetts St Sch Bldg Auth Dedicated Sales Tax Rev, Ser A (AMBAC Insd) (a)	4.500	08/15/35	4,920,108
2,650	Massachusetts St Sch Bldg Auth Dedicated Sales Tax Rev, Ser A (FSA Insd) (a)	5.000	08/15/30	2,661,687
				20,640,412
<b>Michigan 3.1%</b>				
3,860	Detroit, MI, Ser A (Syncora Gtd)	5.250	04/01/21	3,175,622
1,430	Detroit, MI Wtr Supply Sys Rfdg Second Lien, Ser C (FSA Insd)	5.000	07/01/26	1,294,622
950	Kent Hosp Fin Auth MI Rev Metro Hosp Proj, Ser A	5.250	07/01/30	604,903
865	Kent Hosp Fin Auth MI Rev Metro Hosp Proj, Ser A	6.000	07/01/35	586,712
875	Kent Hosp Fin Auth MI Rev Spectrum Hlth, Ser A (c)	5.250	01/15/47	906,807
400	Kent Hosp Fin Auth MI Rev Spectrum Hlth, Ser A (c)	5.500	01/15/47	418,036
155	Michigan St Hsg Dev Rental Hsg Rev, Ser A (MBIA Insd) (AMT)	5.300	10/01/37	135,276

**Van Kampen Municipal Trust**  
**Portfolio of Investments § January 31, 2009 (Unaudited) continued**

<b>Par Amount (000)</b>	<b>Description</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Value</b>
	<b>Michigan (continued)</b>			
\$ 1,500	Michigan St Strategic Fd Detroit Edison Co Proj Rfdg, Ser C (Syncora Gtd) (AMT)	5.450%	12/15/32	\$ 1,189,770
8,230	Michigan Tob Settlement Fin Auth Tob Settlement Asset Sr, Ser A	6.000	06/01/48	4,843,108
				13,154,856
	<b>Minnesota 1.8%</b>			
475	Chisago, MN Hlthcare Fac Rev CDL Homes LLC Proj	6.000	08/01/42	311,272
1,260	Glencoe, MN Hlthcare Fac Rev Glencoe Regl Hlth Svc Proj	5.000	04/01/31	903,407
1,000	Inver Grove Heights, MN Presbyterian Homes Care Rfdg	5.500	10/01/41	605,930
1,850	Minneapolis, MN Hlthcare Sys Rev Fairview Hlth Svc, Ser A	6.375	11/15/23	1,941,816
1,200	Minneapolis, MN Hlthcare Sys Rev Fairview Hlth Svc, Ser A	6.625	11/15/28	1,233,768
200	North Oaks, MN Sr Hsg Rev Presbyterian Homes North Oaks	6.000	10/01/27	153,660
500	North Oaks, MN Sr Hsg Rev Presbyterian Homes North Oaks	6.000	10/01/33	363,545
1,850	Saint Paul, MN Hsg & Redev Auth Hlthcare Fac Rev Hlth Partners Oblig Grp Proj	5.250	05/15/36	1,269,618
950	Saint Paul, MN Hsg & Redev Auth Hosp Rev Hlth East Proj	6.000	11/15/35	662,055
				7,445,071

**Van Kampen Municipal Trust**  
**Portfolio of Investments § January 31, 2009 (Unaudited) continued**

<b>Par Amount (000)</b>	<b>Description</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Value</b>
	<b>Missouri 3.6%</b>			
\$ 160	Cape Girardeau Cnty, MO Inhl Dev Auth Hlthcare Fac Rev Southeast MO Hosp Assoc	5.625%	06/01/27	\$ 136,794
1,000	Carthage, MO Hosp Rev	5.875	04/01/30	649,630
2,250	Carthage, MO Hosp Rev	6.000	04/01/38	1,384,357
1,300	Cass Cnty, MO Hosp Rev	5.625	05/01/38	820,716
1,400	Ellisville, MO Inhl Dev Auth Rev Gambrill Gardens Proj Impt & Rfdg (i)	6.100	06/01/20	1,094,982
1,000	Ellisville, MO Inhl Dev Auth Rev Gambrill Gardens Proj Impt & Rfdg (i)	6.200	06/01/29	700,110
385	Fenton, MO Tax Increment Rev & Impt Gravois Bluffs Proj Rfdg (Prerefunded @ 10/01/11)	7.000	10/01/21	443,508
1,000	Joplin, MO Inhl Dev Auth Inhl Rev Christian Homes Inc Rfdg, Ser F	5.750	05/15/31	624,640
1,000	Kearney, MO (AMBAC Insd)	5.500	03/01/16	1,067,330
860	Maryland Heights, MO Tax Increment Rev South Heights Redev Proj Rfdg, Ser A	5.500	09/01/18	727,870
1,200	Missouri St Hlth & Ed Fac Auth Rev Sr Living Fac Lutheran Rfdg, Ser B	5.125	02/01/27	887,124
1,000	Saint Charles, MO Ctf Partn, Ser B	5.500	05/01/18	1,044,730
675	Saint Louis Cnty, MO Inhl Dev Auth Sr Living Fac Rev Saint Andrews Res for Srs, Ser A	6.375	12/01/30	483,779
1,500	Saint Louis Cnty, MO Inhl Dev Auth Sr Living Fac Rev Saint Andrews Res for Srs, Ser A	6.375	12/01/41	1,011,120

**Van Kampen Municipal Trust**  
**Portfolio of Investments § January 31, 2009 (Unaudited) continued**

<b>Par Amount (000)</b>	<b>Description</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Value</b>
	<b>Missouri (continued)</b>			
\$ 625	Saint Louis, MO Indl Dev Auth Tax Increment & Cmnty Impt Dist Loughborough Com Redev Rfdg	5.750%	11/01/27	\$ 420,856
2,350	Springfield, MO Pub Bldg Corp Leasehold Rev Springfield Branson Arpt, Ser B (AMBAC Insd) (AMT)	4.550	07/01/29	1,790,395
2,625	Springfield, MO Pub Bldg Corp Leasehold Rev Springfield Branson Arpt, Ser B (AMBAC Insd) (AMT)	4.600	07/01/36	1,882,073
				15,170,014
	<b>Nebraska 0.6%</b>			
2,620	Omaha Pub Pwr Dist NE Elec Rev Sys, Ser A (a)	5.000	02/01/34	2,550,780
	<b>Nevada 2.4%</b>			
4,000	Clark Cnty, NV Indl Dev Rev Southwest Gas Corp Proj, Ser A (AMBAC Insd) (AMT)	5.250	07/01/34	2,671,240
75	Clark Cnty, NV Indl Dev Rev Southwest Gas Corp Proj, Ser A (BHAC Insd) (AMT)	4.750	09/01/36	53,239
25	Nevada Hsg Div Single Family Mtg Mezz, Ser D2 (AMT)	6.300	04/01/21	25,419
2,645	Nevada Hsg Div Single Family Mtg Rev, Ser A (GNMA Collateralized) (AMT)	5.875	04/01/38	2,512,380
930	Reno, NV Cap Impt Rev (FGIC Insd)	5.125	06/01/26	798,954
1,570	Reno, NV Cap Impt Rev (FGIC Insd) (Prerefunded @ 6/01/12)	5.125	06/01/26	1,760,755



**Van Kampen Municipal Trust**  
**Portfolio of Investments § January 31, 2009 (Unaudited) continued**

<b>Par Amount (000)</b>	<b>Description</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Value</b>
	<b>Nevada (continued)</b>			
\$ 3,100	Reno, NV Hosp Rev Renown Regl Med Ctr Proj, Ser A	5.250%	06/01/37	\$ 2,258,288
				10,080,275
	<b>New Hampshire 1.3%</b>			
4,800	New Hampshire Higher Ed & Hlth Fac Auth Rev Daniel Webster College Issue (i)	6.300	07/01/29	3,064,752
1,525	New Hampshire Hlth & Ed Fac Auth Rev Derryfield Sch (Prerefunded @ 7/01/10)	6.750	07/01/20	1,342,366
250	New Hampshire Hlth & Ed Fac Hlthcare Sys Covenant Hlth	5.500	07/01/34	203,332
700	New Hampshire St Business Fin Auth Pollutn Ctl Rev Utd Illum Co Proj (AMT) (c)	7.125	07/01/27	701,771
				5,312,221
	<b>New Jersey 10.6%</b>			
375	Burlington Cnty, NJ Brdgmnt Econ Dev Rev The Evergreens Proj	5.625	01/01/38	215,153
1,000	New Jersey Econ Dev Auth Econ Dev Rev Kapkowski Rd Landfill Proj Rfdg	5.750	04/01/31	661,890
1,500	New Jersey Econ Dev Auth Rev Cig Tax	5.750	06/15/29	1,122,150
1,600	New Jersey Econ Dev Auth Rev Cig Tax	5.750	06/15/34	1,158,912
25,000	New Jersey Econ Dev Auth St Contract Econ Recovery (MBIA Insd) (i)	5.900	03/15/21	29,910,750
1,500	New Jersey Econ Dev Auth Wtr Fac Rev NJ Amern Wtr Co Inc, Ser B (MBIA Insd) (AMT)	5.375	05/01/32	1,066,965

**Van Kampen Municipal Trust**  
**Portfolio of Investments § January 31, 2009 (Unaudited) continued**

<b>Par Amount (000)</b>	<b>Description</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Value</b>
<b>New Jersey (continued)</b>				
\$ 2,600	New Jersey Hlthcare Fac Fin Auth Rev Holy Name Hosp	5.000%	07/01/36	\$ 1,714,492
1,450	New Jersey Hlthcare Fac Fin Auth Rev Saint Peter s Univ Hosp Oblig	5.750	07/01/37	1,071,376
580	New Jersey St Tpk Auth Tpk Rev, Ser C (FSA Insd)	6.500	01/01/16	720,725
1,000	New Jersey St Trans Tr Fd Auth Trans Sys, Ser A	5.750	06/15/18	1,189,030
10,750	Tobacco Settlement Fin Corp NJ, Ser 1-A	5.000	06/01/41	5,637,945
				44,469,388
<b>New Mexico 0.7%</b>				
1,500	Jicarilla, NM Apache Nation Rev Adj, Ser A (Acquired 1/23/03, Cost \$1,514,910) (e)	5.000	09/01/18	1,567,500
1,350	New Mexico St Hosp Equip Ln Council Hosp Rev Presbyterian Hlthcare Svc, Ser A	6.375	08/01/32	1,397,628
				2,965,128
<b>New York 12.5%</b>				
3,000	Metropolitan Trans Auth NY Rev Rfdg, Ser A (MBIA Insd)	5.250	11/15/31	2,910,540
1,600	New York City Hsg Dev Corp Multi-Family Hsg Rev, Ser E1 (AMT)	5.350	11/01/37	1,410,624
400	New York City Indl Dev Agy Rev Liberty 7 World Trade Ctr Proj, Ser A	6.250	03/01/15	334,628
2,500	New York City Indl Dev Agy Rev Liberty 7 World Trade Ctr Proj, Ser B	6.750	03/01/15	2,147,575

**Van Kampen Municipal Trust**  
**Portfolio of Investments § January 31, 2009 (Unaudited) continued**

<b>Par Amount (000)</b>	<b>Description</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Value</b>
<b>New York (continued)</b>				
\$ 1,000	New York City Liberty Dev Corp Rev National Sports Museum Proj, Ser A (Acquired 8/07/06, Cost \$1,000,000) (e)(h)(i)	6.125/0.000%	02/15/19	\$ 116,000
8,800	New York City Muni Wtr Fin Auth Wtr & Swr Sys Rev, Ser D (a)	5.000	06/15/38	8,408,708
2,500	New York City Muni Wtr Fin Auth Wtr & Swr Sys Rev, Ser D (a)	5.000	06/15/39	2,387,288
85	New York City, Ser A-1	5.750	08/01/12	85,294
3,000	New York City, Ser G	5.000	12/01/27	2,917,740
4,775	New York City, Ser I-1 (a)	5.000	02/01/26	4,683,965
1,900	New York City Transitional Fin Auth Bldg Aid Rev Fiscal 2009, Ser S-3	5.250	01/15/39	1,822,518
6,800	New York St Dorm Auth Rev City Univ Sys Cons, Ser A	5.625	07/01/16	7,720,652
350	New York St Dorm Auth Rev Mt Sinai NYU Hlth	5.500	07/01/26	313,971
1,000	New York St Mtg Agy Homeowner Mtg Rev 145 (AMT)	5.125	10/01/37	857,000
2,409	Plainedge, NY Uni Free Sch Dist No. 2063 (Acquired 12/01/00, Cost \$2,490,000) (e)	6.000	06/01/12	2,425,405
9,900	Port Auth NY & NJ Cons 144th Ser (a)	5.000	10/01/35	9,756,104
600	Seneca Nation Indians Cap Impt Auth NY Spl Oblig, Ser A (f)	5.000	12/01/23	345,516
3,000	Triborough Brdg & Tunl Auth Gen Purp, Ser A	5.000	01/01/27	3,012,000
1,000	Westchester Tob Asset Sec Corp NY	5.000	06/01/26	701,520
				52,357,048

**Van Kampen Municipal Trust**  
**Portfolio of Investments § January 31, 2009 (Unaudited) continued**

<b>Par Amount (000)</b>	<b>Description</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Value</b>
	<b>North Carolina 2.3%</b>			
\$ 1,000	North Carolina Med Care Commn Retirement Fac Rev First Mtg Southminster Proj, Ser A	5.750%	10/01/37	\$ 676,200
8,300	North Carolina Muni Pwr Agy No 1 Catawba Elec Rev Rfdg (MBIA Insd)	6.000	01/01/12	9,075,967
				9,752,167
	<b>North Dakota 0.5%</b>			
1,500	Grand Forks, ND Sr Hsg Rev 4000 Vly Square Proj Rfdg	5.300	12/01/34	822,930
2,000	Ward Cnty, ND Hlthcare Fac Rev Trinity Obligated Group Rfdg	5.125	07/01/29	1,363,200
				2,186,130
	<b>Ohio 8.0%</b>			
300	Adams Cnty Hosp Fac Impt Rev Adams Cnty Hosp Proj (i)	6.250	09/01/20	216,978
7,800	Buckeye, OH Tob Settlement Fin Auth Asset Bkd Sr Turbo, Ser A-2	5.750	06/01/34	4,651,062
2,500	Buckeye, OH Tob Settlement Fin Auth Asset Bkd Sr Turbo, Ser A-2	5.875	06/01/30	1,598,475
1,825	Cleveland, OH Rfdg (FSA Insd)	5.500	10/01/19	2,120,796
2,090	Cleveland-Cuyahoga Cnty, OH Dev Port Auth Rev Cleveland Bond Fd, Ser B	5.375	05/15/18	1,817,234
400	Cuyahoga Cnty, OH Hlthcare & Indpt Living Fac Rev Eliza Jennings Sr Care, Ser A	5.750	05/15/27	265,600
1,000	Cuyahoga Cnty, OH Hosp Fac Rev Canton Inc Proj	7.500	01/01/30	945,170

**Van Kampen Municipal Trust**  
**Portfolio of Investments § January 31, 2009 (Unaudited) continued**

<b>Par Amount (000)</b>	<b>Description</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Value</b>
	<b>Ohio (continued)</b>			
\$ 1,000	Lorain Cnty, OH Hosp Rev Catholic Hlthcare, Ser S	5.375%	10/01/30	\$ 940,240
1,475	Lorain Cnty, OH Hosp Rev Catholic Rfdg, Ser C-1 (FSA Insd)	5.000	04/01/24	1,456,076
2,270	Montgomery Cnty, OH Hosp Rev Kettering Med Ctr Impt & Rfdg (MBIA Insd)	6.250	04/01/20	2,734,510
1,625	Montgomery Cnty, OH Rev Catholic Hlth, Ser C-1 (FSA Insd) (a)	5.000	10/01/41	1,389,253
8,000	Ohio St Air Quality Dev Auth Rev Dayton Pwr (BHAC Insd) (AMT) (a)	4.800	09/01/36	6,215,960
1,250	Ohio St Bldg Auth St Fac Admin Bldg Fd Proj, Ser A (FSA Insd)	5.000	04/01/22	1,290,175
1,000	Ohio St Higher Ed Fac Commn Rev Hosp Univ Hosp Hlth Sys Inc, Ser A (BHAC Insd)	5.250	01/15/46	962,160
4,590	Ohio St Hsg Fin Agy Residential Mtg Rev Bkd Sec Pgm, Ser D (GNMA Collateralized) (AMT) (a)	5.400	03/01/33	4,160,192
2,520	Ohio St Hsg Fin Agy Residential Mtg Rev Bkd Sec Pgm, Ser F (GNMA Collateralized) (a)	5.500	09/01/39	2,479,617
				33,243,498
	<b>Oklahoma 0.8%</b>			
1,470	Chickasaw Nation, OK Hlth Sys (f)	6.250	12/01/32	1,091,005
1,240	Kay Cnty, OK Home Fin Auth Rev Single Family Mtg Rfdg, Ser A (AMBAC Insd) (g)	7.000	11/01/11	1,429,174

**Van Kampen Municipal Trust**  
**Portfolio of Investments § January 31, 2009 (Unaudited) continued**

<b>Par Amount (000)</b>	<b>Description</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Value</b>
	<b>Oklahoma (continued)</b>			
\$ 615	Oklahoma Hsg Fin Agy Single Family Rev Mtg, Class B (GNMA Collateralized) (AMT)	7.997%	08/01/18	\$ 666,875
				3,187,054
	<b>Pennsylvania 2.6%</b>			
1,750	Allegheny Cnty, PA Hosp Dev Auth Rev Hlth Sys West PA, Ser A	5.000	11/15/28	954,555
385	Allegheny Cnty, PA San Auth Swr Rev (MBIA Insd)	5.500	12/01/30	385,889
315	Crawford Cnty, PA Hosp Auth Sr Living Fac Rev Wesbury Utd Methodist Cmnty	5.875	08/15/10	309,569
320	Lehigh Cnty, PA Gen Purp Auth Rev First Mtg Bible Fellowship Proj Rfdg, Ser A (i)	5.300	12/15/09	317,930
240	Lehigh Cnty, PA Gen Purp Auth Rev First Mtg Bible Fellowship Proj Rfdg, Ser A (i)	5.400	12/15/10	232,190
400	Montgomery Cnty, PA Indl Dev Auth Rev Mtg Whitemarsh Continuing Care Proj	6.125	02/01/28	262,508
875	Montgomery Cnty, PA Indl Dev Auth Rev Mtg Whitemarsh Continuing Care Proj	6.250	02/01/35	548,468
1,000	Pennsylvania Econ Dev Fin Auth Exempt Fac Rev Reliant Energy, Ser B (AMT) (c)	6.750	12/01/36	745,070
1,550	Pennsylvania Hsg Fin Agy, Ser 94-A (AMT)	5.100	10/01/31	1,357,397
2,000	Pennsylvania St Tpk Commn Tpk Rev Sub, Ser A (AGL Insd)	5.000	06/01/39	1,939,140

**Van Kampen Municipal Trust**  
**Portfolio of Investments § January 31, 2009 (Unaudited) continued**

<b>Par Amount (000)</b>	<b>Description</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Value</b>
<b>Pennsylvania (continued)</b>				
\$ 1,000	Philadelphia, PA Auth Indl Dev PA Arpt Sys Proj, Ser A (MBIA Insd) (AMT)	5.125%	07/01/19	\$ 972,830
2,675	Pittsburgh, PA, Ser A (AMBAC Insd)	5.500	09/01/17	2,766,191
				10,791,737
<b>Rhode Island 0.2%</b>				
1,375	Tobacco Settlement Fin Corp, Ser A	6.250	06/01/42	884,441
<b>South Carolina 3.0%</b>				
1,000	Charleston Ed Excellence Fin Corp SC Rev Charleston Cnty Sch Dist (a)	5.250	12/01/25	1,003,975
3,000	Charleston Ed Excellence Fin Corp SC Rev Charleston Cnty Sch Dist (a)	5.250	12/01/26	2,990,325
475	Rock Hill, SC Util Sys Rev Comb Rfdg, Ser C (FSA Insd)	5.125	01/01/13	493,468
1,235	Rock Hill, SC Util Sys Rev Comb Rfdg, Ser C (FSA Insd)	5.250	01/01/15	1,285,116
900	South Carolina Jobs Econ Dev Auth Hlth Fac Rev First Mtg Wesley Commons Rfdg	5.125	10/01/26	566,631
1,000	South Carolina Jobs Econ Dev Auth Hlth Fac Rev First Mtg Wesley Commons Rfdg	5.300	10/01/36	536,070
460	South Carolina Jobs Econ Dev Auth Hlthcare Fac Rev First Mtg Lutheran Homes Rfdg	5.500	05/01/28	297,657
400	South Carolina Jobs Econ Dev Auth Hlthcare Fac Rev First Mtg Lutheran Homes Rfdg	5.625	05/01/42	231,516

**Van Kampen Municipal Trust**  
**Portfolio of Investments § January 31, 2009 (Unaudited) continued**

<b>Par Amount (000)</b>	<b>Description</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Value</b>
<b>South Carolina (continued)</b>				
\$ 1,960	South Carolina Jobs Econ Dev Auth Hosp Fac Rev Palmetto Hlth Alliance Rfdg, Ser A	6.250%	08/01/31	\$ 1,731,288
2,500	South Carolina Jobs Econ Dev Auth Incl Rev Elec & Gas Co Proj, Ser A (AMBAC Insd)	5.200	11/01/27	2,496,825
725	South Carolina Jobs Econ Dev Auth Rev Woodlands at Furman Proj, Ser A	6.000	11/15/27	495,668
470	Tobacco Settlement Rev Mgmt Auth SC Tob Settlement Rev Rfdg	5.000	06/01/18	448,032
				12,576,571
<b>Tennessee 2.6%</b>				
400	Elizabethton, TN Hlth & Ed Fac Brd Rev Hosp First Mtg Impt & Rfdg, Ser B (Prerefunded @ 7/01/12)	8.000	07/01/33	467,464
4,000	Johnson City, TN Hlth & Ed Fac Brd Hosp Rev First Mtg Mtn St Hlth Rfdg, Ser A (MBIA-IBC Insd) (Prerefunded @ 7/01/12)	7.500	07/01/25	4,587,040
3,000	Johnson City, TN Hlth & Ed Fac Brd Hosp Rev First Mtg Mtn St Hlth, Ser A	5.500	07/01/36	2,045,490
2,650	Shelby Cnty, TN Hlth Ed & Hsg Fac Brd Rev Methodist, Ser B (FSA Insd) (a)	5.250	09/01/27	2,558,469
1,500	Shelby Cnty, TN Hlth Ed & Hsg Fac Brd Rev Trezevant Manor Proj, Ser A	5.625	09/01/26	1,019,940



**Van Kampen Municipal Trust**  
**Portfolio of Investments § January 31, 2009 (Unaudited) continued**

<b>Par Amount (000)</b>	<b>Description</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Value</b>
	<b>Tennessee (continued)</b>			
\$ 365	Tennessee Hsg Dev Agy Home Ownership Pgm 2-A (AMT)	5.700%	07/01/31	\$ 351,926
				11,030,329
	<b>Texas 18.7%</b>			
1,575	Alliance Arpt Auth Inc TX Spl Fac Rev FedEx Corp Proj Rfdg (AMT)	4.850	04/01/21	1,183,833
1,250	Austin, TX Convention Enterprises Inc Convention Ctr Second Tier Rfdg, Ser B (f)	5.750	01/01/24	848,737
1,000	Brazos Cnty, TX Hlth Fac Dev Oblig Grp	5.375	01/01/32	784,910
790	Dallas Cnty, TX Flood Ctl Dist Rfdg	6.750	04/01/16	776,088
1,000	Dallas-Fort Worth, TX Intl Arpt Rev Jt Impt & Rfdg, Ser A (BHAC Insd) (AMT)	5.500	11/01/31	890,620
700	Dallas-Fort Worth, TX Intl Arpt Rev Jt, Ser C (MBIA Insd) (AMT)	5.750	11/01/18	704,249
1,325	Dallas-Fort Worth, TX Intl Arpt Rev Jt, Ser C (MBIA Insd) (AMT)	6.000	11/01/23	1,326,033
5,250	El Paso Cnty, TX Hosp Dist, Ser A (AGL Insd) (a)	5.000	08/15/37	4,938,833
730	Fort Worth, TX Wtr & Swr Rev Impt & Rfdg	5.750	02/15/16	774,216
770	Fort Worth, TX Wtr & Swr Rev Impt & Rfdg (Prerefunded @ 8/15/10)	5.750	02/15/16	828,851
825	Harris Cnty, TX Hlth Fac Dev Corp Hosp Rev Rfdg Mem Hermann Hlthcare Sys, Ser B	7.250	12/01/35	866,596

**Van Kampen Municipal Trust**  
**Portfolio of Investments § January 31, 2009 (Unaudited) continued**

<b>Par Amount (000)</b>	<b>Description</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Value</b>
	<b>Texas (continued)</b>			
\$ 7,000	Harris Cnty, TX Hlth Fac Dev Corp Rev ARS Christus Hlth, Ser A-3 (FSA Insd) (b)(c)	3.370%	07/01/31	\$ 7,000,000
3,450	Harris Cnty, TX Hlth Fac Dev Corp Rev ARS Christus Hlth, Ser A-4 (FSA Insd) (b)(c)	2.800	07/01/31	3,450,000
1,000	Houston, TX Arpt Sys Rev Sub Lien, Ser A (FSA Insd) (AMT)	5.625	07/01/30	897,400
130	Houston, TX Pub Impt & Rfdg (FSA Insd)	5.750	03/01/15	138,385
8,475	Houston, TX Util Sys Rev Comb First Lien Rfdg, Ser A (FSA Insd)	5.000	11/15/36	8,238,802
3,320	Judson, TX Indpt Sch Dist Sch Bldg (AGL Insd) (a)	5.000	02/01/37	3,213,212
1,100	Lufkin, TX Hlth Fac Dev Corp Hlth Sys Rev Mem Hlth Sys East TX	5.500	02/15/32	725,747
1,250	Lufkin, TX Hlth Fac Dev Corp Hlth Sys Rev Mem Hlth Sys East TX	5.500	02/15/37	793,175
1,250	Matagorda Cnty, TX Navig Dist No 1 Rev Coll Centerpoint Energy Proj Rfdg (c)	5.600	03/01/27	1,064,550
1,200	MC Lennan Cnty, TX Pub Fac Corp Proj Rev	6.625	06/01/35	1,255,080
1,000	Mesquite, TX Hlth Fac Dev Corp Retirement Fac Christian Care Ctr, Ser A (Prerefunded @ 2/15/10)	7.625	02/15/28	1,080,730
1,800	Metropolitan Hlth Fac Dev Corp TX Wilson N Jones Mem Hosp Proj	7.250	01/01/31	1,385,676

**Van Kampen Municipal Trust**  
**Portfolio of Investments § January 31, 2009 (Unaudited) continued**

<b>Par Amount (000)</b>	<b>Description</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Value</b>
	<b>Texas (continued)</b>			
\$ 1,500	Mission, TX Econ Dev Corp Solid Waste Disp Rev Waste Mgmt Inc Proj (AMT) (c)	6.000%	08/01/20	\$ 1,378,605
1,000	North Central, TX Hlth Fac Dev Corp Rev Hosp Baylor Hlthcare Sys Proj, Ser A	5.125	05/15/29	903,990
4,000	North Central, TX Hlth Fac Dev Hosp Childrens Med Ctr Dallas (AMBAC Insd)	5.250	08/15/32	3,163,120
1,550	North TX Twy Auth Rev Rfdg Sys First Tier Put, Ser L-2 (c)	6.000	01/01/38	1,587,867
1,000	North TX Twy Auth Rev Rfdg Sys First Tier, Ser B	5.625	01/01/28	960,050
1,000	North TX Twy Auth Rev Rfdg Sys First Tier, Ser B	6.000	01/01/26	1,012,330
1,250	North TX Twy Auth Rev Rfdg Sys First Tier, Ser B	6.000	01/01/27	1,255,925
2,850	North TX Twy Auth Rev Toll Second Tier Rfdg, Ser F	5.750	01/01/33	2,576,229
3,027	Region One Ed Svc Ctr Sub Tech Fac Proj (Acquired 12/30/97, Cost \$3,157,260) (e)	6.590	12/15/17	3,379,133
1,000	Tarrant Cnty, TX Cultural Ed Fac Fin Corp Retirement Fac Buckingham Sr Living Cmnty Inc.	5.625	11/15/27	661,840
2,700	Tarrant Cnty, TX Cultural Ed Fac Fin Corp Retirement Fac Buckingham Sr Living Cmnty Inc.	5.750	11/15/37	1,570,644

**Van Kampen Municipal Trust**  
**Portfolio of Investments § January 31, 2009 (Unaudited) continued**

<b>Par Amount (000)</b>	<b>Description</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Value</b>
	<b>Texas (continued)</b>			
\$ 5,500	Tarrant Cnty, TX Cultural Ed Fac Fin Corp Retirement Fac Buckner Retirement Svc Inc Proj	5.250%	11/15/37	\$ 4,132,425
450	Tarrant Cnty, TX Cultural Ed Fac Fin Corp Retirement Fac CC Young Mem Home Proj	5.750	02/15/25	308,493
3,300	Tarrant Cnty, TX Cultural Ed Fac Fin Corp Rev Christus Hlth Rfdg, Ser A (AGL Insd)	6.250	07/01/28	3,479,355
80	Texas Muni Pwr Agy Rev (MBIA Insd) (g)	*	09/01/15	68,013
165	Texas St Pub Ppty Fin Corp Rev Mental Hlth & Retardation Rfdg (FSA Insd)	5.500	09/01/13	165,388
5,750	Texas St Trans Commn Mobility Fd (a)	5.000	04/01/28	5,864,080
3,500	Tyler, TX Hlth Fac Dev Corp Hosp Rev & Impt East TX Med Ctr Rfdg, Ser A	5.375	11/01/37	2,326,205
				77,959,415
	<b>Utah 0.1%</b>			
800	Utah St Charter Sch Fin Auth Charter Sch Rev Summit Academy, Ser A	5.800	06/15/38	540,144
	<b>Vermont 0.1%</b>			
1,000	Vermont Econ Dev Auth Mtg Rev Wake Robin Corp Proj, Ser A	5.375	05/01/36	554,140
	<b>Virginia 1.6%</b>			
750	Peninsula Town Ctr Cmnty Dev Auth VA Spl Oblig	6.350	09/01/28	488,842

**Van Kampen Municipal Trust**  
**Portfolio of Investments § January 31, 2009 (Unaudited) continued**

<b>Par Amount (000)</b>	<b>Description</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Value</b>
	<b>Virginia (continued)</b>			
\$ 1,340	Richmond, VA (FSA Insd)	5.500%	01/15/10	\$ 1,405,084
2,590	Tobacco Settlement Fin Corp VA	5.500	06/01/26	2,942,111
2,000	White Oak Vlg Shops VA Cmnty Dev Auth Spl Assmt Rev	5.300	03/01/17	1,646,840
				6,482,877
	<b>Washington 2.9%</b>			
5,000	Bellevue, WA Convention Ctr Auth Spl Oblig Rev Rfdg (MBIA Insd)	*	02/01/24	2,250,950
3,000	Energy Northwest WA Elec Rev Proj No 3 Rfdg, Ser A (FSA Insd)	5.500	07/01/18	3,213,270
1,350	Kalispel Tribe Indians Priority Dist WA Rev	6.625	01/01/28	1,001,727
2,000	Port Seattle, WA Rev, Ser B (MBIA Insd) (AMT)	5.625	02/01/24	1,916,960
1,500	Skagit Cnty, WA Pub Hosp Dist No 001 Rev Skagit Vly Hosp	5.750	12/01/28	997,215
1,345	Tacoma, WA Elec Sys Rev Rfdg, Ser A (FSA Insd)	5.750	01/01/15	1,452,694
1,545	Washington St Hsg Fin Commn Nonprofit Rev Custodial Rcpt Wesley Homes, Ser 2007A-2027 (Acquired 5/7/08, Cost \$1,545,000) (e)	6.000	01/01/27	1,227,951
				12,060,767
	<b>West Virginia 1.1%</b>			
3,500	Harrison Cnty, WV Cnty Cmnty Solid Waste Disp Rev Allegheny Energy Rfdg, Ser D (AMT)	5.500	10/15/37	2,647,715
1,000	West Virginia St Hosp Fin Auth Hosp Rev Thomas Hlth Sys	6.000	10/01/20	831,010

**Van Kampen Municipal Trust**  
**Portfolio of Investments § January 31, 2009 (Unaudited) continued**

<b>Par Amount (000)</b>	<b>Description</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Value</b>
	<b>West Virginia (continued)</b>			
\$ 1,300	West Virginia St Hosp Fin Auth Hosp Rev Thomas Hlth Sys	6.250%	10/01/23	\$ 1,040,962
				4,519,687
	<b>Wisconsin 3.2%</b>			
2,545	Wisconsin Hsg & Econ Dev Auth Home Ownership Rev, Ser A (AMT) (a)	5.300	09/01/23	2,511,864
3,200	Wisconsin Hsg & Econ Dev Auth Home Ownership Rev, Ser A (AMT) (a)	5.500	09/01/28	3,038,144
5,000	Wisconsin St Hlth & Ed Fac Auth Mercy Hlth Sys Corp (AMBAC Insd)	5.500	08/15/25	4,267,350
400	Wisconsin St Hlth & Ed Fac Auth Rev Beaver Dam Cmnty Hosp Inc, Ser A	6.000	08/15/19	307,232
3,975	Wisconsin St Hlth & Ed Fac Auth Rev Ministry Hlth (FSA Insd) (a)	5.000	08/01/34	3,436,109
				13,560,699
	<b>Wyoming 0.2%</b>			
1,000	Sweetwater Cnty, WY Solid Waste Disp Rev FMC Corp Proj Rfdg (AMT)	5.600	12/01/35	686,290
	<b>Guam 1.1%</b>			
6,000	Guam Pwr Auth Rev, Ser A (AMBAC Insd)	5.250	10/01/34	4,484,880

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**Van Kampen Municipal Trust**  
**Portfolio of Investments § January 31, 2009 (Unaudited) continued**

<b>Par Amount (000)</b>	<b>Description</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Value</b>
	<b>Puerto Rico 0.0%</b>			
\$ 65	Puerto Rico Pub Bldgs Auth Rev Govt Fac, Ser I (Comwth Gtd) (Prerefunded @ 7/01/14)	5.250%	07/01/33	\$ 74,485
<b>Total Long-Term Investments 176.2%</b> (Cost \$859,212,064)				736,647,253
<b>Short-Term Investments 8.0%</b>				
	Athens-Clarke Cnty, GA Uni Govt dev Auth Rev Univ GA Athletic Assn (\$7,820,000 par, coupon 0.350%, 07/01/35 maturity) (LOC: Bank of America) (c)(j)			7,820,000
	Colorado Ed & Cultural Fac Auth Rev National Jewish Federation (\$900,000 par, coupon 0.650%, 12/01/37 maturity) (LOC: JP Morgan Chase Bank) (c)(j)			900,000
	Gainesville, FL Utils Sys Rev (\$1,200,000 par, coupon 0.750%, 10/01/26 maturity) (LOC: SunTrust Bank) (c)(j)			1,200,000
	Green Lake Twp Mich Econ Dev Corp Rev Interlochen Ctr Proj (\$1,300,000 par, coupon 0.650%, 06/01/34 maturity) (LOC: JP Morgan Chase & Co) (c)(j)			1,300,000
	Norfolk, VA Redev & Hsg Auth Rev Rfdg Old Dominion Univ Proj (\$11,000,000 par, coupon 0.400%, 08/01/33 maturity) (LOC: Bank of America) (c)(j)			11,000,000
	Polk Cnty, FL Indl Dev Auth Indl Dev Rev Winter Haven Hosp PJ (\$8,100,000 par, coupon 0.470%, 09/01/34 maturity) (LOC: SunTrust Bank) (c)(j)			8,100,000

**Van Kampen Municipal Trust**  
**Portfolio of Investments § January 31, 2009 (Unaudited) continued**

Description	Value
<b>Municipal Bonds (continued)</b>	
Virginia Small Business Fin Auth Hosp Rev Carilion Clinic Oblig (\$3,300,000 par, coupon 0.400%, 07/01/42 maturity) (LOC: Bank of America) (c)(j)	\$ 3,300,000
<b>Total Short-Term Investments 8.0%</b> (Cost \$33,620,000)	33,620,000
<b>Total Investments 184.2%</b> (Cost \$892,832,064)	\$ 770,267,253
<b>Liability for Floating Rate Note Obligations Related to Securities Held (24.4%)</b> (Cost (\$102,175,000)) (102,175) Notes with interest rates ranging from 0.41% to 2.28% at January 31, 2009 and contractual maturities of collateral ranging from 2023 to 2041. (k)	(102,175,000)
<b>Total Net Investments 159.8%</b> (Cost \$790,657,064)	668,092,253
<b>Other Assets in Excess of Liabilities 2.4%</b>	9,917,645
<b>Preferred Shares (including accrued distributions) (62.2%)</b>	(260,025,266)
<b>Net Assets Applicable to Common Shares 100.0%</b>	\$ 417,984,632

Percentages are calculated as a percentage of net assets applicable to common shares.

\* Zero coupon bond

(a) Underlying security related to Inverse Floaters entered into by the Trust.

(b) Security includes a feature allowing the Trust an



option on any interest rate payment date to offer the security for sale at par. The sale is contingent upon market conditions.

- (c) Variable Rate Coupon
- (d) Security purchased on a when-issued or delayed delivery basis or forward commitment basis.
- (e) Security is restricted and may be resold only in transactions exempt from registration which are normally those transactions with qualified institutional buyers. Restricted securities comprise 4.4% of net assets.
- (f) 144A-Private Placement security which is exempt from registration under Rule 144A of the Securities Act of 1933, as amended. This security may only be resold in

transactions  
exempt from  
registration  
which are  
normally those  
transactions  
with qualified  
institutional  
buyers.

- (g) Escrowed to  
Maturity
- (h) Interest is  
accruing at less  
than the stated  
coupon. Coupon  
is shown as  
stated  
coupon/actual  
coupon.
- (i) Security has  
been deemed  
illiquid.
- (j) Security  
includes a put  
feature allowing  
the Trust to  
periodically put  
the security  
back to the  
issuer at  
amortized cost  
on specified put  
dates. The  
interest rate  
shown  
represents the  
current interest  
rate earned by  
the Trust based  
on the most  
recent reset  
date.
- (k) Floating rate  
notes. The  
interest rates  
shown reflect

the rate in effect  
at January 31,  
2009.

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**Van Kampen Municipal Trust****Portfolio of Investments § January 31, 2009 (Unaudited) continued**

ACA American Capital Access  
 AGC AGC Insured Custody Certificates  
 AGL Assured Guaranty Ltd.  
 AMBAC AMBAC Indemnity Corp.  
 AMT Alternative Minimum Tax  
 BHAC Berkshire Hathaway Assurance Corp.  
 Comwth Commonwealth of Puerto Rico  
 FGIC Financial Guaranty Insurance Co.  
 FSA Financial Security Assurance Inc.  
 GNMA Government National Mortgage Association  
 LOC Letter of Credit  
 MBIA Municipal Bond Investors Assurance Corp.  
 MBIA-IBC MBIA Insured Bond Certificates  
 Radian Radian Asset Assurance  
 Syncora Syncora Guarantee Inc.

The Trust adopted Financial Accounting Standards Board Statement of Financial Accounting Standards No. 157, *Fair Value Measurements* (FAS 157), effective November 1, 2008. In accordance with FAS 157, fair value is defined as the price that the Trust would receive to sell an investment or pay to transfer a liability in an orderly transaction with an independent buyer in the principal market, or in the absence of a principal market the most advantageous market for the investment or liability. FAS 157 establishes a three-tier hierarchy to distinguish between (1) inputs that reflect the assumptions market participants would use in pricing an asset or liability developed based on market data obtained from sources independent of the reporting entity (observable inputs) and (2) inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing an asset or liability developed based on the best information available in the circumstances (unobservable inputs) and to establish classification of fair value measurements for disclosure purposes. Various inputs are used in determining the value of the Trust's investments. The inputs are summarized in the three broad levels listed below.

Level 1 quoted prices in active markets for identical investments

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

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

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

The following is a summary of the inputs used as of January 31, 2009 in valuing the Trust's investments carried at value:

<b>Valuation Inputs</b>	<b>Investments in Securities</b>
Level 1 Quoted Prices	\$ -0-
Level 2 Other Significant Observable Inputs	770,267,253
Level 3 Significant Unobservable Inputs	-0-
Total	\$ 770,267,253

Municipal bonds are valued by independent pricing services or dealers using the mean of the last reported bid and asked prices or, in the absence of market quotations, at fair value based upon yield data relating to municipal bonds with similar characteristics and general market conditions. Securities which are not valued by independent pricing services or dealers are valued at fair value using procedures established in good faith by the Board of Trustees. Factors considered in making this determination may include, but are not limited to, information obtained by contacting the issuer, analysts, or the appropriate stock exchange (for exchange-traded securities), analysis of the issuer's financial statements or other available documents and, if necessary, available information concerning other securities in similar circumstances. 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.

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Item 2. Controls and Procedures.

(a) 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-Q was recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms, based upon such officers' evaluation of these controls and procedures as of a date within 90 days of the filing date of the report.

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

Item 3. Exhibits.

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

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

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**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 Municipal Trust

By: /s/ Edward C. Wood III

Name: Edward C. Wood III

Title: Principal Executive Officer

Date: March 19, 2009

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

By: /s/ Edward C. Wood III

Name: Edward C. Wood III

Title: Principal Executive Officer

Date: March 19, 2009

By: /s/ Stuart N. Schuldt

Name: Stuart N. Schuldt

Title: Principal Financial Officer

Date: March 19, 2009