

**Important Notice to Shareholders of  
ING Clarion Global Real Estate Income Fund  
ING Clarion Real Estate Income Fund**

January 4, 2010

Dear Shareholder:

We have important information about your 2009 tax forms for the ING Clarion Global Real Estate Income Fund and the ING Clarion Real Estate Income Fund (the "Funds"). Mutual funds are required to mail 1099DIV and 1099B tax forms to shareholders by January 31 for the previous tax year. For reasons explained below, the Funds will file a request with the Internal Revenue Service for a 30-day extension. Therefore, 2009 tax forms for these Funds will be mailed in February 2010. Please consult with your tax professional as to how this may impact the filing of your 2009 tax return.

The Funds invest in real estate investment trusts ("REITs") and other real estate companies. REITs typically recharacterize a portion of the dividend paid during the year from ordinary income to capital gain and/or return of capital (which could relate to depreciation on real estate). The information regarding this recharacterization is generally not made available by the companies until late January. Therefore, the actual composition of the Funds' distribution during 2009 may change substantially subsequent to year-end. To the extent these changes occur, they may have the effect of reducing the net investment income component of the Funds' distributions and, correspondingly, increasing the capital gains and/or return of capital components.

If you have any questions specific to your tax situation, please consult with your tax professional.

Sincerely,

ING Clarion Global Real Estate Income Fund  
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