

PRESS RELEASE

February 11, 2008

For Immediate Release

**ING CLARION REAL ESTATE INCOME FUND 'IIA'
DECLARES MONTHLY DIVIDEND FOR FEBRUARY**

New York, New York and Philadelphia, Pennsylvania – February 11, 2008 – The Board of Directors of the ING Clarion Real Estate Income Fund (NYSE: IIA) (the 'Trust'), which trades on the New York Stock Exchange under the symbol 'IIA', today declared a monthly dividend of \$0.115 per share for the month of February 2008. The following dates apply:

	<u>Ex-Dividend Date</u>	<u>Record Date</u>	<u>Payable Date</u>
February 2008	02-20-2008	02-22-2008	02-29-2008

The Trust's primary investment objective is high current income. The Trust's secondary investment objective is capital appreciation. Under normal market conditions the Trust will invest at least 90% of its total assets in income producing 'Real Estate Securities'.

ING Clarion Real Estate Securities acts as the Trust's investment advisor. ING Clarion Real Estate Securities is responsible for the Trust's portfolio assets between equity and fixed-income investments and for the selection and monitoring of the Trust's sub-advisor, Clarion Capital, which will select the Trust's Real Estate Fixed Income Securities.

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About ING Clarion Real Estate Securities, L.P.

ING Clarion Real Estate Securities, L.P. is a registered investment management firm specializing in the management of equity real estate securities. Headquartered near Philadelphia, Pennsylvania the firm has approximately USD 18 billion in assets under management as of December 31, 2007 and over 60 employees located throughout the United States, the United Kingdom, Hong Kong, and Japan.

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ING Clarion Real Estate Securities is the real estate equity management arm of ING Real Estate, a global real estate company active in investment management, development and finance. With a total business portfolio of \$120 billion and offices in 21 countries in Europe, America, Asia and Australia, ING Real Estate ranks among the world's strongest real estate companies. ING Real Estate is part of ING Group.

More information about the firm and its closed-end funds is available at www.ingclarion.com.

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