

ING CLARION REAL ESTATE SECURITIES

ING CLARION GLOBAL REAL ESTATE INCOME FUND

A REAL ESTATE CLOSED-END FUND

NYSE: IGR

MONTHLY REVIEW
NOVEMBER 2009

INVESTMENT OBJECTIVE

The Fund's primary objective is high current income. The Fund's secondary objective is capital appreciation. The Fund invests in a global portfolio of income-producing Real Estate Equity Securities (primarily common and preferred stocks) of real estate companies including U.S. REITs and other real estate companies located largely in the developed markets of North America, Europe, Australia and Asia.

PORTFOLIO STATISTICS

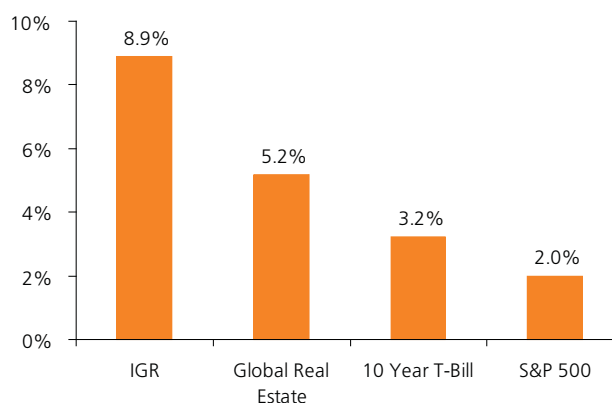
Market Price:	\$6.09
Net Asset Value:	\$7.07
Premium/ Discount:	-13.9%
Distribution Yield:	8.9%
Total Holdings:	93
Shares Outstanding:	116,590,494
Total Assets:	\$859,125,429
Total Net Assets:	\$823,803,929
Leverage (% of Total Assets):	4%
% of Leverage Fixed:	0%
Interest Rate Swap - Term:	N/A
Interest Rate Swap - Rate:	N/A
NYSE Symbol:	IGR
CUSIP Number:	44982G104
Dividend Reinvestment:	Yes
Inception Date:	2/24/04
Portfolio Management:	T. Ritson Ferguson, CFA Steven D. Burton, CFA

WHY INVEST IN IGR?

- Total return potential. The fund seeks high monthly income and capital appreciation.
- Exchange-traded liquidity.
- Professionally managed by ING Clarion, a leader in global real estate investment management.

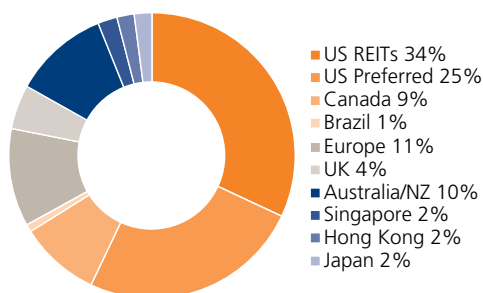
PORTFOLIO REVIEW

DISTRIBUTION YIELD

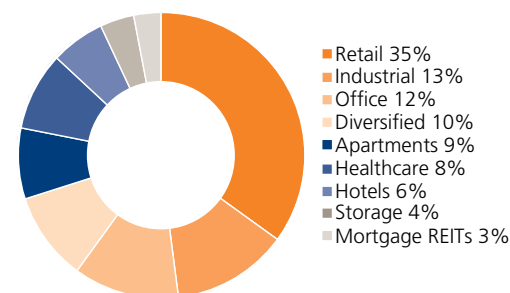


Yields fluctuate and are not guaranteed. Annualized dividend yield is the latest monthly dividend shown as an annualized percentage of net asset value/market price at month-end. Annualized dividend yield simply measures the level of dividends and is not a complete measure of performance.

GEOGRAPHIC DIVERSIFICATION



PROPERTY TYPE DIVERSIFICATION



Allocations as a % of total assets are subject to change - Percentages may not add to 100% due to rounding

TOP 10 HOLDINGS

Company	Country	Sector	Portfolio %
Liberty Property Trust	United States	Industrial	4.94
Westfield Group	Australia	Retail	4.72
Macerich Co	United States	Retail	4.67
Omega Healthcare Investors	United States	Healthcare	3.88
RioCan Real Estate Investment Trust	Canada	Retail	3.79
Camden Property Trust	United States	Apartments	3.72
Dexus Property Group	Australia	Diversified	3.32
Ste De La Tour Eiffel	France	Office	2.95
Segro PLC	United Kingdom	Industrial	2.74
ProLogis	United States	Industrial	2.43
Total			37.16

Portfolio holdings are subject to change and should not be considered investment recommendations.

FUND PERFORMANCE

	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	Since Inception*
Market Price	5.78%	-1.96%	70.30%	93.09%	-24.43%	-3.43%	-2.99%
NAV**	3.12%	7.09%	37.35%	60.72%	-22.76%	-4.39%	-0.78%

*Fund inception date 2/24/04

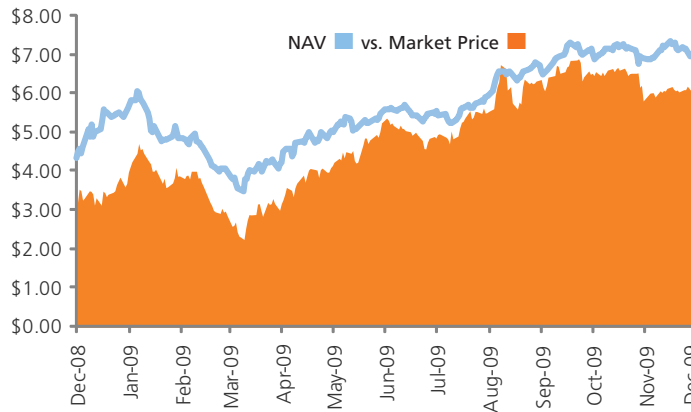
Performance shown is historical and does not guarantee future results. Current performance maybe higher or lower than performance quoted. Investment return and principal value of an investment will fluctuate, and shares when redeemed may be worth more or less than their original cost. Returns less than one year are not annualized.

**Total investment returns reflect changes in net asset value per share and assume that dividends and capital gain distributions, if any, were reinvested. These percentages are not an indication of the performance of a shareholder's investment in the fund based on market price.

DISTRIBUTION HISTORY

PAYABLE DATE	DISTRIBUTION PER SHARE
12/31/2009	\$0.045
11/30/2009	\$0.045
10/30/2009	\$0.045
09/30/2009	\$0.045
08/31/2009	\$0.045
07/31/2009	\$0.045
06/30/2009	\$0.045
05/29/2009	\$0.045
04/30/2009	\$0.045
03/31/2009	\$0.045
02/27/2009	\$0.045
01/30/2009	\$0.045
12/31/2008	\$0.045

52 WEEK TRADING HISTORY



AVERAGE PREMIUM/DISCOUNT

1 Month	-14.7%
3 Month	-9.7%
1 Year	-15.5%
Since Inception	-8.0%

PRICE HISTORY

52wk Range (MP)	\$2.25 - \$6.88
52wk Range (NAV)	\$3.46 - \$7.34

ING CLARION REAL ESTATE SECURITIES - EXPERIENCED PORTFOLIO MANAGEMENT TEAM

ING Clarion Real Estate Securities (ING Clarion) is an investment adviser registered with the SEC and has one of the largest and most experienced portfolio management teams specializing in real estate securities in the world. ING Clarion's investment process combines proprietary private market research with rigorous fundamental public company analysis. The senior portfolio management team averages 18 years of real estate investment experience.

ING Clarion and their clients benefit from the ING Group's global economic perspective and multi-national real estate market knowledge and investment activities which assist in offering well conceived and well-executed investment programs throughout the world.

IMPORTANT DISCLOSURE AND RISK INFORMATION

The views expressed represent the opinion of ING Clarion Real Estate Securities and are not intended as a forecast or guarantee of future results.

This fact sheet is provided for informational purposes and is not an offer to purchase or sell fund shares. ING Clarion Global Real Estate Income Fund is a closed-end fund, which is traded on the New York Stock Exchange. Holdings are subject to change. Past performance is no guarantee of future results. Closed-end funds, unlike open-end funds, are not continuously offered. After a public offering, once issued, shares of closed-end funds frequently trade at a discount to net asset value. The price of the fund's shares is determined by a number of factors, several of which are beyond the control of the fund. Therefore, the fund cannot predict whether its shares will trade at, below, or above net asset value. Investing in closed-end funds involves risk including the possible loss of principal.

While equities may offer the potential for greater long-term growth than most debt securities, they generally have higher volatility. This Fund is subject to risks similar to those associated with the direct ownership of real estate. Because the Fund's investments are concentrated in the real estate industry, the value of the Fund may be subject to greater volatility than a fund with a portfolio that is less concentrated. These companies are sensitive to factors such as changes in real estate values and property taxes, interest rates, cash flow of underlying real estate assets, supply and demand, and the management skill and credit worthiness of the issuer. REITs may also be affected by tax and regulatory requirements. The Fund may invest in small- and mid-sized companies, which may be more susceptible to price swings and less liquidity than larger companies.

For more complete information, or to obtain a prospectus for the fund, please call 1-888-711-4272. The prospectus should be read carefully before investing. Consider the fund's objectives, risks, and charges and expenses carefully before investing. The prospectus contains this information and other information about the fund. ING Clarion Real Estate Securities is a wholly-owned subsidiary of ING Groep N.V.