

ING CLARION GLOBAL REAL ESTATE INCOME FUND

Form N-Q

May 26, 2010

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549**

FORM N-Q

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number 811-21465

ING Clarion Global Real Estate Income Fund

(Exact name of registrant as specified in charter)

201 King of Prussia Road, Radnor, PA 19087

(Address of principal executive offices)

(Zip code)

T. Ritson Ferguson, President and Chief Executive Officer

ING Clarion Global Real Estate Income Fund

201 King of Prussia Road

Radnor, PA 19087

(Name and address of agent for service)

Registrant's telephone number, including area code: 1-888-711-4272

Date of fiscal year end: December 31

Date of reporting period: March 31, 2010

Form N-Q is to be used by management investment companies, other than small business investment companies registered on Form N-5 (§§ 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than 60 days after the close of the first and third fiscal quarters, pursuant to rule 30b1-5 under the Investment Company Act of 1940 (17 CFR 270.30b1-5). The Commission may use the information provided on Form N-Q in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-Q, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-Q unless the Form displays a currently valid Office of Management and Budget (OMB) control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. § 3507.

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Item 1. Schedule of Investments.

Attached hereto.

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| Shares | Market Value (\$) |
|---|-------------------|
| Common Stock - 76.3% | |
| Real Estate Investment Trusts (REIT) - 76.3% | |
| Australia - 8.9% | |
| 13,884,178 Charter Hall Retail Real Estate Investment Trust | \$ 7,136,410 |
| 38,529,000 Dexus Property Group | 28,644,703 |
| 7,053,616 Goodman Group | 4,240,574 |
| 3,632,427 Westfield Group | 40,208,306 |
| | 80,229,993 |
| Brazil - 1.0% | |
| 469,000 Aliansce Shopping Centers SA | 2,706,729 |
| 788,700 PDG Realty SA Empreendimentos e Participacoes | 6,575,814 |
| | 9,282,543 |
| Canada - 9.5% | |
| 200,100 Calloway Real Estate Investment Trust | 4,183,255 |
| 500,000 Crombie Real Estate Investment Trust (a) | 5,913,952 |
| 884,800 H&R Real Estate Investment Trust | 14,503,202 |
| 2,082,900 InnVest Real Estate Investment Trust | 12,194,989 |
| 440,000 InnVest Real Estate Investment Trust (a) | 2,576,117 |
| 700,000 Primaris Retail Real Estate Investment Trust (a) | 11,591,346 |
| 1,878,800 RioCan Real Estate Investment Trust | 34,222,290 |
| | 85,185,151 |
| Finland - 0.5% | |
| 1,082,167 Citycon Oyj | 4,319,625 |
| France - 4.4% | |
| 65,700 Altarea | 10,135,333 |
| 351,122 Societe de la Tour Eiffel | 29,461,135 |
| | 39,596,468 |
| Hong Kong - 1.9% | |
| 7,103,000 Link REIT (The) | 17,508,908 |
| Japan - 1.6% | |
| 400 Frontier Real Estate Investment Corp. | 3,107,877 |
| 9,552 Japan Retail Fund Investment Corp. | 11,244,863 |
| | 14,352,740 |

Netherlands - 4.9%

| | | |
|---------|------------------------------|------------|
| 116,780 | Corio NV | 7,811,469 |
| 357,401 | Eurocommercial Properties NV | 14,387,073 |
| 277,161 | VastNed Retail NV | 18,545,055 |
| 34,400 | Wereldhave NV | 3,302,948 |

44,046,545

New Zealand - 0.7%

| | | |
|-----------|------------------------|-----------|
| 9,050,000 | Goodman Property Trust | 6,421,427 |
|-----------|------------------------|-----------|

Singapore - 2.1%

| | | |
|------------|------------------|------------|
| 15,200,000 | CapitaMall Trust | 19,243,947 |
|------------|------------------|------------|

United Kingdom - 3.5%

| | | |
|-----------|---------------------------|------------|
| 598,413 | British Land Co. Plc | 4,367,104 |
| 718,900 | Land Securities Group Plc | 7,393,589 |
| 4,045,110 | Segro Plc | 19,610,751 |

31,371,444

United States - 37.3%

| | | |
|-----------|---------------------------------------|------------|
| 15,000 | Alexandria Real Estate Equities, Inc. | 1,014,000 |
| 615,000 | Annaly Capital Management, Inc. | 10,565,700 |
| 589,000 | BioMed Realty Trust, Inc. | 9,742,060 |
| 462,553 | Brandywine Realty Trust | 5,647,772 |
| 100,000 | BRE Properties, Inc. | 3,575,000 |
| 826,200 | Camden Property Trust | 34,394,706 |
| 95,832 | CBL & Associates Properties, Inc. | 1,312,898 |
| 50,000 | Cedar Shopping Centers, Inc. | 395,500 |
| 2,628,400 | Chimera Investment Corp. | 10,224,476 |
| 20,000 | Entertainment Properties Trust | 822,600 |
| 1,472,700 | Extra Space Storage, Inc. | 18,673,836 |
| 819,900 | Kimco Realty Corp. | 12,823,236 |
| 263,300 | Kite Realty Group Trust | 1,245,409 |
| 1,433,200 | Liberty Property Trust | 48,642,808 |
| 1,392,185 | Macerich Co. (The) | 53,334,607 |
| 145,000 | Mack-Cali Realty Corp. | 5,111,250 |
| 117,900 | National Retail Properties, Inc. | 2,691,657 |
| 1,847,070 | OMEGA Healthcare Investors, Inc. | 35,999,394 |
| 1,601,100 | ProLogis | 21,134,520 |
| 159,500 | Senior Housing Properties Trust | 3,532,925 |
| 194,219 | Simon Property Group, Inc. | 16,294,974 |
| 56,500 | SL Green Realty Corp. | 3,235,755 |
| 1,211,534 | UDR, Inc. | 21,371,460 |

See previously submitted notes to financial statements for the annual period ended December 31, 2009.

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| Shares | Market Value (\$) |
|--|--------------------------|
| 712,120 Verde Realty (b)(c) | 11,749,980 |
| 85,000 Weingarten Realty Investors | 1,832,600 |
| | 335,369,123 |
| Total Common Stock (cost \$716,273,355) | 686,927,914 |
| Preferred Stock - 26.0% | |
| Real Estate Investment Trusts (REIT) - 26.0% | |
| United States - 26.0% | |
| 450,000 Alexandria Real Estate Equities, Inc., Series C | 11,322,000 |
| 80,500 Apartment Investment & Management Co., Series U | 1,888,530 |
| 480,000 Apartment Investment & Management Co., Series V | 11,476,800 |
| 150,000 Apartment Investment & Management Co., Series Y | 3,568,500 |
| 174,000 Associated Estates Realty Corp., Series B2 | 4,219,500 |
| 480,000 BioMed Realty Trust, Inc., Series A | 11,688,000 |
| 51,000 CBL & Associates Properties, Inc., Series C | 1,135,260 |
| 100,000 CBL & Associates Properties, Inc., Series D | 2,133,000 |
| 272,700 Cedar Shopping Centers, Inc., Series A | 6,651,153 |
| 171,300 Corporate Office Properties Trust SBI MD, Series J | 4,111,200 |
| 125,000 Digital Realty Trust, Inc., Series B | 3,098,750 |
| 200,800 Duke Realty Corp., Series M | 4,550,128 |
| 121,700 Eagle Hospitality Properties Trust, Series A (c) | 56,286 |
| 400,000 Entertainment Properties Trust, Series D | 8,860,000 |
| 20,000 Glimcher Realty Trust, Series F | 450,000 |
| 515,700 Glimcher Realty Trust, Series G | 11,082,393 |
| 520,000 Health Care REIT, Inc., Series F | 12,844,000 |
| 330,600 Host Hotels & Resorts, Inc., Series E | 8,334,426 |
| 150,000 iStar Financial, Inc., Series F | 2,173,500 |
| 765,000 iStar Financial, Inc., Series I | 10,755,900 |
| 170,000 LaSalle Hotel Properties, Series B | 4,178,600 |
| 200,000 LaSalle Hotel Properties, Series D | 4,562,000 |
| 600,000 LaSalle Hotel Properties, Series E | 14,262,000 |
| 520,000 LaSalle Hotel Properties, Series G | 11,330,800 |
| 300,000 LTC Properties, Inc., Series F | 7,512,000 |
| 200,000 Mid-America Apartment Communities, Inc., Series H | 5,140,000 |
| 169,900 National Retail Properties, Inc., Series C | 4,026,630 |
| 120,000 OMEGA Healthcare Investors, Inc., Series D | 3,109,200 |
| 320,000 PS Business Parks, Inc., Series O | 7,692,800 |
| 129,000 Public Storage, Series I | 3,274,020 |
| 400,000 Public Storage, Series K | 10,080,000 |
| 260,000 Public Storage, Series M | 6,336,200 |
| 442,500 SL Green Realty Corp., Series C | 10,628,850 |
| 200,000 SL Green Realty Corp., Series D | 4,856,000 |

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| | | |
|--|--|-----------------------|
| 120,000 | Strategic Hotels & Resorts, Inc., Series B (c) | 2,172,000 |
| 90,900 | Strategic Hotels & Resorts, Inc., Series C (c) | 1,640,745 |
| 142,600 | Taubman Centers, Inc., Series G | 3,569,278 |
| 373,500 | Taubman Centers, Inc., Series H | 9,244,125 |
| Total Preferred Stock | | |
| (cost \$254,146,792) | | 234,014,574 |
| Investment Companies 1.0% | | |
| United Kingdom - 1.0% | | |
| 1,257,578 | ProLogis European Properties (c) | |
| (cost \$13,124,260) | | 8,870,587 |
| Total Investments - 103.3% | | |
| (cost \$983,544,407) | | 929,813,075 |
| Liabilities in Excess of Other Assets - (3.3)% | | (29,753,374) |
| Net Assets - 100% | | \$ 900,059,701 |

- (a) Securities are exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions that are exempt from registration, normally to qualified institutional buyers. At March 31, 2010, the securities amounted to \$20,081,415 or 2.2% of net assets.
- (b) Fair valued pursuant to guidelines approved by the board.
- (c) Non-income producing

security.

See previously submitted notes to financial statements for the annual period ended December 31, 2009.

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U.S. generally accepted accounting principles establishes a single definition of fair value, creates a three-tier hierarchy as a framework for measuring fair value based on inputs used to value the Trust's investments, and requires additional disclosure about fair value. The hierarchy of inputs is summarized below:

Level 1 unadjusted 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)

For Level 1 inputs, the Fund uses unadjusted quoted prices in active markets for assets or liabilities with sufficient frequency and volume to provide pricing information as the most reliable evidence of fair value. The Fund's Level 2 valuation techniques include inputs other than quoted prices within Level 1 that are observable for an asset or liability, either directly or indirectly. Level 2 observable inputs may include quoted prices for similar assets and liabilities in active markets or quoted prices for identical or similar assets or liabilities in markets that are not active in which there are few transactions, the prices are not current, or price quotations vary substantially over time or among market participants. Inputs that are observable for the asset or liability in Level 2 include such factors as interest rates, yield curves, prepayment speeds, credit risk, and default rates for similar liabilities. For Level 3 valuation techniques, the Fund uses unobservable inputs that reflect assumptions market participants would be expected to use in pricing the asset or liability. Unobservable inputs are used to measure fair value to the extent that observable inputs are not available and are developed based on the best information available under the circumstances. In developing unobservable inputs, market participant assumptions are used if they are reasonably available without undue cost and effort.

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 March 31, 2010 in valuing the Trust's investments carried at fair value:

| | Level 1 | Level 2 | Level 3 |
|----------------------------------|----------------------|----------------------|---------------------|
| Investments in Securities | | | |
| Common Stocks | \$684,048,521 | \$ | \$11,749,980 |
| Preferred Stocks | | 234,014,574 | |
| Total | \$684,048,521 | \$234,014,574 | \$11,749,980 |

The following is a reconciliation of assets in which significant unobservable inputs (Level 3) were used in determining fair value:

| | |
|--|--------------------------|
| | Common Stocks |
| Balance as of December 31, 2009 | \$ 11,749,980 |
| Realized gain (loss) | |
| Change in unrealized appreciation (depreciation) | |
| Net purchases (sales) | |
| Transfers in and/or out of Level 3 | |
| Balance as of March 31, 2010 | \$ 11,749,980 |

See previously submitted notes to financial statements for the annual period ended December 31, 2009.

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Item 2. Controls and Procedures.

- (a) The Trust's principal executive officer and principal financial officer have evaluated the Trust's disclosure controls and procedures within 90 days of this filing and have concluded that the Trust's disclosure controls and procedures were effective, as of that date, in ensuring that information required to be disclosed by the Trust in this Form N-Q was recorded, processed, summarized, and reported timely.
- (b) The Trust's principal executive officer and principal financial officer are aware of no changes in the Trust's internal control over financial reporting that occurred during the Trust's most recent quarter that has materially affected, or is reasonably likely to materially affect, the Trust's internal control over financial reporting.

Item 3. Exhibits.

Certification of chief executive officer and chief financial officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.

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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) ING Clarion Global Real Estate Income Fund

By: /s/ T. Ritson Ferguson

T. Ritson Ferguson
President and Chief Executive Officer

Date: May 26, 2010

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

By: /s/ T. Ritson Ferguson

T. Ritson Ferguson
President and Chief Executive Officer

Date: May 26, 2010

By: /s/ Jonathan A. Blome

Jonathan A. Blome
Chief Financial Officer

Date: May 26, 2010