



**DIVIDEND CAPITAL GLOBAL REALTY EXPOSURE FUND
DIVIDEND CAPITAL REALTY INCOME ALLOCATION FUND**

IMPORTANT NOTICE REGARDING CHANGE IN INVESTMENT POLICY

Dear Shareholder,

You are receiving this important notice because you are either a shareholder in Dividend Capital Realty Income Allocation Fund (“DCA”) or Dividend Capital Global Realty Exposure Fund (“DCW”) (collectively, the “Funds”). The purpose of this notice is to inform you of some upcoming changes to the Funds. We are excited about the proposed changes to the Funds and hope that you will spend some time reviewing an upcoming proxy statement, which will discuss some of these changes in more detail.

In brief, some of the more significant changes to the Funds are as follows:

- DCA’s name will be changed to “DCA Total Return Fund”
- DCW’s name will be changed to “DCW Total Return Fund”
- The investment objective for both Funds will be changed to total return
- Calamos Advisors LLC will be named as sub-adviser and will manage a portion of each Fund’s assets

In addition, the Funds currently have a policy to notify shareholders 60 days in advance if they cease to invest at least 80% of their assets in the type of investments suggested by their name. Each fund currently invests at least 80% of its assets in the securities of real estate companies. As a result of the name changes, the Funds will no longer be subject to the requirement of investing at least 80% of their assets in the securities of real estate companies.

All of the changes listed above will take place on or about March 16, 2009 subject to shareholder approval of the proposed sub-advisory arrangement. **If you have any questions, please contact the Funds at 866.324.7348 or visit our website at www.dividendcapital.com to read a letter from management outlining the changes in more detail.**

Thank you for your continued support.

Very truly yours,

Dave Agostine
President
Dividend Capital Investments