

ING GLOBAL EQUITY DIVIDEND & PREMIUM OPPORTUNITY FUND  
Form N-Q  
January 18, 2011

OMB APPROVAL

OMB Number: 3235-0578

Expires: April 30, 2013

Estimated average burden hours per response: 5.6

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

**FORM N-Q**

**Quarterly Schedule of Portfolio Holdings of Registered  
Management Investment Company**

Investment Company Act file number: 811-21553

**ING Global Equity Dividend and Premium Opportunity  
Fund**

(Exact name of registrant as specified in charter)

7337 East Doubletree Ranch Rd., Scottsdale, AZ 85258  
(Address of principal executive offices) (Zip code)

**Huey P. Falgout, Jr., 7337 East Doubletree Ranch Road, Scottsdale, AZ 85258**

(Name and address of agent for service)

Edgar Filing: ING GLOBAL EQUITY DIVIDEND & PREMIUM OPPORTUNITY FUND - Form N-Q

Registrant's telephone number, including area code: 1-800-992-0180

Date of fiscal year end: February 28

Date of reporting period: November 30, 2010

---

**Item 1. Schedule of Investments**

The schedules of investments as of the close of the reporting period are set forth below for:

ING Global Equity Dividend and Premium Opportunity Fund

The schedules are not audited.

---

## ING Global Equity Dividend and Premium Opportunity Fund

PORTFOLIO OF INVESTMENTS  
as of November 30, 2010 (Unaudited)

| Shares                     |  | Value              |
|----------------------------|--|--------------------|
| <b>COMMON STOCK: 94.1%</b> |  |                    |
| 347,311                    |  |                    |
| 3,111,928                  |  |                    |
| 2,762,524                  |  |                    |
| 4,574,998                  |  |                    |
| 248,969                    |  |                    |
|                            | <b>Australia: 4.5%</b>                     |                    |
|                            | Australia & New Zealand Banking Group Ltd. | \$ 7,528,449       |
|                            | Insurance Australia Group                  | 11,220,966         |
|                            | Macquarie Airports Management Ltd.         | 8,042,739          |
|                            | Telstra Corp. Ltd.                         | 12,310,814         |
|                            | Wesfarmers Ltd.                            | 7,489,183          |
|                            |  | <b>46,592,151</b>  |
|                            | <b>Brazil: 1.1%</b>                        |                    |
| 817,497                    | Tele Norte Leste Participacoes SA ADR      | 11,518,533         |
|                            |  | <b>11,518,533</b>  |
|                            | <b>Canada: 1.9%</b>                        |                    |
| 289,672                    | Enerplus Resources Fund                    | 8,330,967          |
| 333,463                    | TransCanada Corp.                          | 11,759,155         |
|                            |  | <b>20,090,122</b>  |
|                            | <b>Denmark: 0.7%</b>                       |                    |
| 231,545                    | D/S Norden                                 | 7,292,230          |
|                            |  | <b>7,292,230</b>   |
|                            | <b>Finland: 1.5%</b>                       |                    |
| 1,705,242                  | Nokia OYJ                                  | 15,769,355         |
|                            |  | <b>15,769,355</b>  |
|                            | <b>France: 10.4%</b>                       |                    |
| 111,717                    | BNP Paribas                                | 6,607,987          |
| 399,294                    | Bouygues S.A.                              | 15,921,605         |
| 497,251                    | Gaz de France                              | 16,435,356         |
| 200,292                    | Lafarge S.A.                               | 10,901,407         |
| 254,968                    | Sanofi-Aventis                             | 15,455,824         |
| 342,916                    | Total S.A.                                 | 16,645,241         |
| 226,171                    | Vinci S.A.                                 | 10,940,365         |
| 637,482                    | Vivendi                                    | 15,521,927         |
|                            |  | <b>108,429,712</b> |
|                            | <b>Germany: 5.9%</b>                       |                    |
| 140,265                    | Allianz AG                                 | 15,358,428         |
| 123,054                    | Deutsche Boerse AG                         | 7,433,888          |
| 680,945                    | Deutsche Post AG                           | 10,889,813         |
| 582,278                    | E.ON AG                                    | 16,668,762         |
| 77,614                     | Muenchener Rueckversicherungs AG           | 10,765,628         |
|                            |  | <b>61,116,519</b>  |
|                            | <b>Hong Kong: 2.8%</b>                     |                    |
| 343,002                    | China Mobile Ltd. ADR                      | 17,098,650         |
| 730,367                    | Hang Seng Bank Ltd.                        | 12,000,903         |
|                            |  | <b>29,099,553</b>  |
|                            | <b>Ireland: 1.1%</b>                       |                    |
| 645,853                    | CRH PLC                                    | 11,235,806         |
|                            |  | <b>11,235,806</b>  |
|                            | <b>Italy: 4.0%</b>                         |                    |
| 800,677                    | Altantia S.p.A.                            | 15,669,695         |
| 794,807                    | ENI S.p.A.                                 | 15,992,794         |
| 3,628,828                  | Intesa Sanpaolo S.p.A.                     | 9,438,839          |
|                            |  | <b>41,101,328</b>  |
|                            | <b>Japan: 7.3%</b>                         |                    |
| 7,887,900                  | Mizuho Financial Group, Inc.               | 12,459,238         |
| 70,200                     | Nintendo Co., Ltd.                         | 19,033,311         |

Edgar Filing: ING GLOBAL EQUITY DIVIDEND & PREMIUM OPPORTUNITY FUND - Form N-Q

|           |   |  |            |
|-----------|---|--|------------|
| 7,382     |   | NTT DoCoMo, Inc.                                 | 11,978,974 |
| 398,500   |   | Sumitomo Mitsui Financial Group, Inc.            | 12,237,440 |
| 254,500   |   | Takeda Pharmaceutical Co., Ltd.                  | 11,816,620 |
| 274,100   |   | Trend Micro, Inc.                                | 8,448,325  |
|           |   | <b>75,973,908</b>                                |            |
|           |   | <b>Netherlands: 2.3%</b>                         |            |
| 511,653   |   | Koninklijke KPN NV                               | 7,295,109  |
| 544,507   |   | Royal Dutch Shell PLC                            | 16,392,497 |
|           |   | <b>23,687,606</b>                                |            |
|           |   | <b>Portugal: 1.1%</b>                            |            |
| 3,484,636 |   | Energias de Portugal S.A.                        | 11,123,899 |
|           |   | <b>11,123,899</b>                                |            |
|           |   | <b>Singapore: 2.2%</b>                           |            |
| 1,131,500 |   | DBS Group Holdings Ltd.                          | 11,989,963 |
| 4,863,000 |   | Singapore Telecommunications Ltd.                | 11,405,916 |
|           |   | <b>23,395,879</b>                                |            |
|           |   | <b>South Korea: 1.1%</b>                         |            |
| 203,824   |   | KT&G Corp.                                       | 11,017,499 |
|           |   | <b>11,017,499</b>                                |            |
|           |   | <b>Spain: 1.4%</b>                               |            |
| 121,670   | @ | Banco Bilbao Vizcaya Agr                         | 1,117,692  |
| 739,261   |   | Banco Bilbao Vizcaya Argentaria S.A.             | 6,791,041  |
| 336,645   | @ | Telefonica S.A.                                  | 7,149,510  |
|           |   | <b>15,058,243</b>                                |            |
|           |   | <b>Switzerland: 3.1%</b>                         |            |
| 410,505   |   | Credit Suisse Group                              | 15,178,081 |
| 122,003   |   | Roche Holding AG - Genusschein                   | 16,730,780 |
|           |   | <b>31,908,861</b>                                |            |
|           |   | <b>Taiwan: 1.6%</b>                              |            |
| 1,557,732 |   | Taiwan Semiconductor Manufacturing Co., Ltd. ADR | 16,745,619 |
|           |   | <b>16,745,619</b>                                |            |
|           |   | <b>United Kingdom: 6.1%</b>                      |            |
| 608,730   |   | GlaxoSmithKline PLC                              | 11,529,944 |
| 760,571   |   | HSBC Holdings PLC                                | 7,696,613  |
| 1,413,124 |   | Reed Elsevier PLC                                | 11,207,597 |
| 5,845,581 |   | Royal & Sun Alliance Insurance Group             | 10,936,774 |
| 641,111   |   | Scottish & Southern Energy PLC                   | 11,175,382 |
| 3,888,653 |   | Thomas Cook Group PLC                            | 11,284,872 |
|           |   | <b>63,831,182</b>                                |            |
|           |   | <b>United States: 34.0%</b>                      |            |
| 245,816   |   | Abbott Laboratories                              | 11,432,902 |
| 326,847   |   | Altria Group, Inc.                               | 7,844,328  |
| 419,818   |   | Ameren Corp.                                     | 12,057,173 |
| 333,134   |   | American Electric Power Co., Inc.                | 11,859,570 |
| 404,688   |   | Arthur J. Gallagher & Co.                        | 11,363,639 |

| ING Global Equity Dividend and Premium Opportunity Fund |                                  |   | PORTFOLIO OF INVESTMENTS<br>as of November 30, 2010 (Unaudited) (continued)    |  |
|---|----------------------------------|---|--|--|
| Shares  |                                  |   | Value  |  |
| <b>United States (continued)</b>                        |                                  |   |  |  |
| 613,293   |                                  |   | \$   | 17,043,412   |
| 185,958   |                                  |   |  | 8,288,148  |
| 468,509   |                                  |   |  | 11,825,167   |
| 212,718   |                                  |   |  | 17,223,776   |
| 558,894   |                                  |   |  | 12,005,043   |
| 198,709   |                                  |   |  | 11,956,321   |
| 170,248   |                                  |   |  | 8,234,896  |
| 156,242   |                                  |   |  | 8,365,197  |
| 260,170   |                                  |   |  | 8,174,541  |
| 299,986   |                                  |   |  | 11,810,449   |
| 1,054,544   |                                  |   |  | 11,969,074   |
| 287,145   |                                  |   |  | 17,771,405   |
| 111,329   |                                  |   |  | 7,843,128  |
| 579,642   |                                  |   |  | 17,534,171   |
| 414,690   |                                  |   |  | 8,584,083  |
| 94,772  |                                  |   |  | 7,541,956  |
| 342,621   |                                  |   |  | 7,965,938  |
| 149,894   |                                  |   |  | 11,736,700   |
| 348,159   |                                  |   |  | 12,001,041   |
| 278,692   |                                  |   |  | 7,613,865  |
| 1,057,911   |                                  |   |  | 17,233,370   |
| 766,289   |                                  |   |  | 16,812,381   |
| 313,052   |                                  |   |  | 7,954,651  |
| 375,118   |                                  |   |  | 11,606,151   |
| 344,561   |                                  |   |  | 8,190,215  |
| 332,733   |                                  |   |  | 11,396,105   |
|   |                                  |   |  | <b>353,238,796</b>   |
|   |                                  |   |  | Total Common Stock<br>(Cost \$984,072,146)                 |
|   |                                  |   |  | <b>978,226,801</b>   |
| <b>REAL ESTATE INVESTMENT TRUSTS: 1.5%</b>              |                                  |   |  |  |
| 690,437   |                                  |   |  | 8,027,710  |
|   |                                  |   |  | <b>8,027,710</b>   |
|   |                                  |   |  | <b>Australia: 0.8%</b>                                     |
|   |                                  |   |  | Westfield Group  |
|   |                                  |   |  | 8,027,710  |
|   |                                  |   |  | <b>United Kingdom: 0.7%</b>                                |
| 756,291   |                                  |   |  | Land Securities Group PLC                                  |
|   |                                  |   |  | 7,404,668  |
|   |                                  |   |  | <b>7,404,668</b>   |
|   |                                  |   |  | Total Real Estate Investment Trusts<br>(Cost \$15,709,664) |
|   |                                  |   |  | <b>15,432,378</b>  |
| <b>POSITIONS IN PURCHASED OPTIONS: 0.5%</b>             |                                  |   |  |  |
| <b># of</b>   | <b>Counterparty</b>              |   |  | <b>Value</b>   |
| <b>Contracts</b>  |                                  |   |  |  |
|   |                                  |   |  | <b>European Union: 0.2%</b>                                |
| 3,000   | Goldman Sachs & Co.              | @ | Dow Jones Euro Stoxx 50 Index, Strike Price 2,469.230 EUR,<br>Expires 12/17/10 | \$ 75,926  |
| 5,000   | Royal Bank of Scotland Group PLC | @ | Dow Jones Euro Stoxx 50 Index, Strike Price 2,529.270 EUR,<br>Expires 01/21/11 | 517,144  |
| 3,000   | Morgan Stanley                   | @ | Dow Jones Euro Stoxx 50 Index, Strike Price 2,541.721 EUR,<br>Expires 02/18/11 | 433,286  |
| 25,000,000  |                                  | @ |  | 84,816   |

Edgar Filing: ING GLOBAL EQUITY DIVIDEND & PREMIUM OPPORTUNITY FUND - Form N-Q

|            |                                  |   |  |                                |
|------------|----------------------------------|---|--|--------------------------------|
|            | Deutsche Bank AG                 |   | European Union Currency Option (EUR/USD), Strike Price 1.247, Expires 12/20/10 |                                |
| 26,000,000 | Barclays Bank PLC                | @ | European Union Currency Option (EUR/USD), Strike Price 1.300, Expires 01/20/11 | 588,957                        |
| 26,000,000 | Barclays Bank PLC                | @ | European Union Currency Option (EUR/USD), Strike Price 1.283, Expires 02/22/11 | 612,052                        |
|            |                                  |   |  | <b>2,312,181</b>               |
|            |                                  |   | <b>Japan: 0.1%</b>   |                                |
| 99,000     | UBS Warburg LLC                  | @ | Nikkei 225 Index, Strike Price 8,654.690 JPY, Expires 12/17/10                 | 16,357                         |
| 100,000    | Morgan Stanley Societe Generale  | @ | Nikkei 225 Index, Strike Price 8,558.480 JPY, Expires 01/21/11                 | 52,977                         |
| 90,000     |                                  | @ | Nikkei 225 Index, Strike Price 9,135.450 JPY, Expires 02/18/11                 | 175,897                        |
| 23,500,000 | Barclays Bank PLC                | @ | Japanese Yen Currency Option (USD/JPY), Strike Price 89.500, Expires 12/20/10  | 4,775                          |
| 24,000,000 | Barclays Bank PLC                | @ | Japanese Yen Currency Option (USD/JPY), Strike Price 85.000, Expires 01/20/11  | 215,119                        |
| 21,000,000 | Citigroup, Inc.                  | @ | Japanese Yen Currency Option (USD/JPY), Strike Price 87.500, Expires 02/22/11  | 125,188                        |
|            |                                  |   |  | <b>590,313</b>                 |
|            |                                  |   | <b>United Kingdom: 0.1%</b>  |                                |
| 1,300      | Goldman Sachs & Co.              | @ | FTSE 100 Index, Strike Price 5,045.870 GBP, Expires 12/17/10                   | 39,625                         |
| 1,300      | Royal Bank of Scotland Group PLC | @ | FTSE 100 Index, Strike Price 5,174.510 GBP, Expires 01/21/11                   | 197,347                        |
| 1,200      | Societe Generale                 | @ | FTSE 100 Index, Strike Price 5,186.780 GBP, Expires 02/18/11                   | 265,954                        |
| 24,000,000 | Deutsche Bank AG                 | @ | United Kingdom Currency Option (GBP/USD), Strike Price 1.479, Expires 12/20/10 | 19,405                         |
| 25,000,000 | Barclays Bank PLC                | @ | United Kingdom Currency Option (GBP/USD), Strike Price 1.503, Expires 01/20/11 | 154,209                        |
| 22,000,000 | Citigroup, Inc.                  | @ | United Kingdom Currency Option (GBP/USD), Strike Price 1.520, Expires 02/22/11 | 302,994                        |
|            |                                  |   |  | <b>979,534</b>                 |
|            |                                  |   | <b>United States: 0.1%</b>   |                                |
| 48,000     | Morgan Stanley                   | @ | S&P 500® Index, Strike Price 1,006.430 USD, Expires 12/17/10                   | 35,335                         |
| 48,000     | Royal Bank of Scotland Group PLC | @ | S&P 500® Index, Strike Price 1,050.390 USD, Expires 01/21/11                   | 383,742                        |
| 45,000     | Royal Bank of Scotland Group PLC | @ | S&P 500® Index, Strike Price 1,077.010 USD, Expires 02/18/11                   | 845,122                        |
|            |                                  |   |  | <b>1,264,199</b>               |
|            |                                  |   | Total Positions in Purchased Options<br>(Cost \$5,911,298)                     | <b>5,146,227</b>               |
|            |                                  |   | <b>Total Investments in Securities<br/>(Cost \$1,005,693,108)*</b>             | <b>96.1% \$ 998,805,406</b>    |
|            |                                  |   | <b>Other Assets and Liabilities - Net</b>                                      | <b>3.9 40,061,774</b>          |
|            |                                  |   | <b>Net Assets</b>  | <b>100.0% \$ 1,038,867,180</b> |
|            | @                                |   | Non-income producing security  |                                |
|            | ADR                              |   | American Depositary Receipt  |                                |
|            | *                                |   | Cost for federal income tax purposes is \$1,067,373,754.                       |                                |
|            |                                  |   | Net unrealized depreciation consists of:                                       |                                |
|            |                                  |   | Gross Unrealized Appreciation  | \$ 67,243,433                  |
|            |                                  |   | Gross Unrealized Depreciation  | (135,811,781)                  |
|            |                                  |   | Net Unrealized Depreciation  | \$ (68,568,348)                |

**ING Global Equity Dividend and Premium Opportunity Fund**

**PORTFOLIO OF INVESTMENTS**  
**as of November 30, 2010 (Unaudited) (continued)**

| <b>Industry</b>                    | <b>Percentage of<br/>Net Assets</b> |
|------------------------------------|-------------------------------------|
| Consumer Discretionary             | 5.6%                                |
| Consumer Staples                   | 9.0                                 |
| Energy                             | 11.0                                |
| Financials                         | 20.6                                |
| Health Care                        | 10.4                                |
| Industrials                        | 9.3                                 |
| Information Technology             | 8.1                                 |
| Materials                          | 2.1                                 |
| Purchased Option                   | 0.5                                 |
| Telecommunication Services         | 9.2                                 |
| Utilities                          | 10.3                                |
| Other Assets and Liabilities - Net | 3.9                                 |
| <b>Net Assets</b>                  | <b>100.0%</b>                       |

---

## ING Global Equity Dividend and Premium Opportunity Fund

PORTFOLIO OF INVESTMENTS  
as of November 30, 2010 (Unaudited) (continued)

## Fair Value Measurements

The following is a summary of the fair valuations according to the inputs used as of November 30, 2010 in valuing the Fund's assets and liabilities:

| Asset Table                          | Quoted Prices<br>in Active Markets<br>for Identical Investments<br>(Level 1) | Other<br>Observable<br>Inputs#<br>(Level 2) | Significant<br>Unobservable<br>Inputs<br>(Level 3) | Fair Value<br>at<br>11/30/2010 |
|--------------------------------------|--|---|--|--------------------------------|
| <b>Investments, at value</b>         |  |   |  |                                |
| Common Stock                         |  |   |  |                                |
| Australia                            | \$   | \$ 46,592,151                               | \$   | \$ 46,592,151                  |
| Brazil                               | 11,518,533   |   |  | 11,518,533                     |
| Canada                               | 20,090,122   |   |  | 20,090,122                     |
| Denmark                              |  | 7,292,230                                   |  | 7,292,230                      |
| Finland                              |  | 15,769,355                                  |  | 15,769,355                     |
| France                               |  | 108,429,712                                 |  | 108,429,712                    |
| Germany                              |  | 61,116,519                                  |  | 61,116,519                     |
| Hong Kong                            | 17,098,650   | 12,000,903                                  |  | 29,099,553                     |
| Ireland                              |  | 11,235,806                                  |  | 11,235,806                     |
| Italy                                |  | 41,101,328                                  |  | 41,101,328                     |
| Japan                                |  | 75,973,908                                  |  | 75,973,908                     |
| Netherlands                          |  | 23,687,606                                  |  | 23,687,606                     |
| Portugal                             |  | 11,123,899                                  |  | 11,123,899                     |
| Singapore                            |  | 23,395,879                                  |  | 23,395,879                     |
| South Korea                          |  | 11,017,499                                  |  | 11,017,499                     |
| Spain                                | 7,908,733  | 7,149,510                                   |  | 15,058,243                     |
| Switzerland                          |  | 31,908,861                                  |  | 31,908,861                     |
| Taiwan                               | 16,745,619   |   |  | 16,745,619                     |
| United Kingdom                       |  | 63,831,182                                  |  | 63,831,182                     |
| United States                        | 353,238,796  |   |  | 353,238,796                    |
| Total Common Stock                   | 426,600,453  | 551,626,348                                 |  | 978,226,801                    |
| Real Estate Investment Trusts        |  | 15,432,378                                  |  | 15,432,378                     |
| Positions In Purchased Options       |  | 5,146,227                                   |  | 5,146,227                      |
| Total Investments, at value          | \$ 426,600,453   | \$ 572,204,953                              | \$   | \$ 998,805,406                 |
| <b>Liabilities Table</b>             |  |   |  |                                |
| <b>Other Financial Instruments+:</b> |  |   |  |                                |
| Written options                      |  | (7,798,121)                                 |  | (7,798,121)                    |
| Total Liabilities                    | \$   | \$ (7,798,121)                              | \$   | \$ (7,798,121)                 |

+ Other Financial Instruments are derivatives not reflected in the Summary Portfolio of Investments and may include open forward foreign currency contracts, futures, swaps, and written options. Forward foreign currency contracts and futures are reported at their unrealized gain/loss at measurement date which represents the amount due to/from the Fund. Swaps and written options are reported at their market value at measurement date.

## Edgar Filing: ING GLOBAL EQUITY DIVIDEND & PREMIUM OPPORTUNITY FUND - Form N-Q

# The earlier close of the foreign markets gives rise to the possibility that significant events, including broad market moves, may have occurred in the interim and may materially affect the value of those securities. To account for this, the Portfolio may frequently value many of its foreign equity securities using fair value prices based on third party vendor modeling tools to the extent available. Accordingly, a significant portion of the Portfolio's investments are categorized as Level 2 investments.

---

## ING Global Equity Dividend and Premium Opportunity Fund

PORTFOLIO OF INVESTMENTS  
as of November 30, 2010 (Unaudited) (continued)

## Written OTC Call Options

| # of<br>Contracts            | Counterparty                           | Description                                   | Expiration<br>Date | Strike  |        | Premiums<br>Received | Fair<br>Value |
|------------------------------|--|---|--------------------|---------|--------|----------------------|---------------|
| <b>Options on Securities</b> |  |   |                    |         |        |                      |               |
| 88,000                       | Morgan Stanley                         | Australia & New Zealand<br>Banking Group Ltd. | 12/15/2010         | 23.868  | AUD \$ | 57,041 \$            | (3,389)       |
| 398,000                      | Societe Generale                       | Insurance Australia Group                     | 12/15/2010         | 3.907   | AUD    | 44,547               | (8,821)       |
| 348,000                      | Citigroup, Inc.                        | MAp Group                                     | 12/15/2010         | 3.087   | AUD    | 26,060               | (10,844)      |
| 1,166,000                    | Morgan Stanley                         | Telstra Corp. Ltd.                            | 12/15/2010         | 2.623   | AUD    | 77,303               | (217,406)     |
| 168,000                      | Morgan Stanley                         | Westfield Group                               | 12/15/2010         | 12.131  | AUD    | 52,503               | (35,677)      |
| 64,000                       | Morgan Stanley                         | Wesfarmers Ltd.                               | 12/15/2010         | 33.237  | AUD    | 50,546               | (2,362)       |
| 85,000                       | Barclays Bank<br>PLC                   | TransCanada Corp.                             | 12/15/2010         | 36.880  | CAD    | 72,125               | (17,107)      |
| 107,000                      | Goldman Sachs &<br>Co.                 | Credit Suisse Group                           | 12/15/2010         | 41.327  | CHF    | 157,324              | (7,686)       |
| 31,000                       | Morgan Stanley                         | Roche Holding AG -<br>Genusschein             | 12/15/2010         | 142.350 | CHF    | 102,256              | (28,793)      |
| 100,000                      | Societe Generale                       | Atlantia S.p.A.                               | 12/15/2010         | 15.785  | EUR    | 58,199               | (9,254)       |
| 28,000                       | Goldman Sachs &<br>Co.                 | BNP Paribas                                   | 12/15/2010         | 52.852  | EUR    | 81,861               | (2,084)       |
| 57,000                       | Citigroup, Inc.                        | Vinci SA                                      | 12/15/2010         | 39.290  | EUR    | 95,760               | (12,566)      |
| 423,000                      | Societe Generale                       | EDP - Energias de Portugal<br>S.A.            | 12/15/2010         | 2.499   | EUR    | 38,999               | (30,008)      |
| 101,000                      | Citigroup, Inc.                        | Bouygues S.A.                                 | 12/15/2010         | 33.300  | EUR    | 158,644              | (12,964)      |
| 199,000                      | Morgan Stanley                         | ENI S.p.A.                                    | 12/15/2010         | 16.349  | EUR    | 110,652              | (11,788)      |
| 81,000                       | Morgan Stanley                         | Total S.A.                                    | 12/15/2010         | 39.666  | EUR    | 114,230              | (9,985)       |
| 114,000                      | Citigroup, Inc.                        | Suez SA                                       | 12/15/2010         | 27.540  | EUR    | 129,238              | (9,584)       |
| 903,000                      | Societe Generale                       | Intesa Sanpaolo S.p.A.                        | 12/15/2010         | 2.291   | EUR    | 128,271              | (7,052)       |
| 128,000                      | Royal Bank of<br>Scotland Group<br>PLC | Koninklijke KPN NV                            | 12/15/2010         | 11.730  | EUR    | 41,609               | (9,726)       |
| 50,000                       | Royal Bank of<br>Scotland Group<br>PLC | Lafarge SA                                    | 12/15/2010         | 44.820  | EUR    | 116,030              | (20,434)      |
| 433,000                      | Goldman Sachs &<br>Co.                 | Nokia OYJ                                     | 12/15/2010         | 7.709   | EUR    | 162,285              | (10,173)      |
| 137,000                      | Morgan Stanley                         | Royal Dutch Shell PLC -<br>Class A            | 12/15/2010         | 23.929  | EUR    | 93,131               | (24,923)      |
| 64,000                       | Morgan Stanley                         | Sanofi-Aventis                                | 12/15/2010         | 50.377  | EUR    | 115,379              | (7,313)       |
| 161,000                      | Morgan Stanley                         | Vivendi                                       | 12/15/2010         | 20.600  | EUR    | 138,165              | (4,815)       |
| 159,000                      | Barclays Bank<br>PLC                   | GlaxoSmithKline PLC                           | 12/15/2010         | 12.314  | GBP    | 75,401               | (30,752)      |
| 192,000                      | Goldman Sachs &<br>Co.                 | HSBC Holdings PLC                             | 12/15/2010         | 6.837   | GBP    | 55,626               | (7,452)       |
| 105,000                      | Citigroup, Inc.                        | Hang Seng Bank Ltd.                           | 12/15/2010         | 120.704 | HKD    | 37,618               | (92,536)      |
| 287,000                      | Barclays Bank<br>PLC                   | DBS Group Holdings Ltd.                       | 12/15/2010         | 14.072  | SGD    | 60,126               | (38,300)      |
| 1,270,000                    | Royal Bank of<br>Scotland Group<br>PLC | Singapore<br>Telecommunications Ltd.          | 12/15/2010         | 3.227   | SGD    | 69,223               | (9,540)       |
| 62,000                       | Morgan Stanley                         | Abbott Laboratories                           | 12/15/2010         | 49.939  | USD    | 61,926               | (953)         |

Edgar Filing: ING GLOBAL EQUITY DIVIDEND & PREMIUM OPPORTUNITY FUND - Form N-Q

|         |                     |                                   |            |             |     |         |          |
|---------|---------------------|-----------------------------------|------------|-------------|-----|---------|----------|
| 47,000  | Societe Generale    | Automatic Data Processing, Inc.   | 12/15/2010 | 45.332      | USD | 32,599  | (13,047) |
| 107,000 | Goldman Sachs & Co. | Ameren Corp.                      | 12/15/2010 | 287,908.000 | USD | 65,238  | (25,663) |
| 84,000  | Morgan Stanley      | American Electric Power Co., Inc. | 12/15/2010 | 36.516      | USD | 57,977  | (11,162) |
| 118,000 | Morgan Stanley      | Bristol-Myers Squibb Co.          | 12/15/2010 | 26.179      | USD | 78,458  | (7,583)  |
| 143,000 | Goldman Sachs & Co. | ConAgra Foods, Inc.               | 12/15/2010 | 22.000      | USD | 65,751  | (22,781) |
| 20,000  | Goldman Sachs & Co. | Cullen/Frost Bankers, Inc.        | 12/15/2010 | 54.620      | USD | 24,556  | (9,956)  |
| 87,000  | Morgan Stanley      | China Mobile Ltd. ADR             | 12/15/2010 | 51.910      | USD | 128,708 | (16,427) |
| 52,000  | Morgan Stanley      | ConocoPhillips                    | 12/15/2010 | 62.656      | USD | 87,318  | (12,953) |
| 54,000  | Morgan Stanley      | Chevron Corp.                     | 12/15/2010 | 85.038      | USD | 103,226 | (8,783)  |
| 43,000  | Morgan Stanley      | Consolidated Edison, Inc.         | 12/15/2010 | 49.210      | USD | 31,270  | (9,177)  |
| 37,000  | Morgan Stanley      | Enerplus Resources Fund           | 12/15/2010 | 28.970      | USD | 24,868  | (14,364) |
| 77,000  | Morgan Stanley      | Exelon Corp.                      | 12/15/2010 | 40.583      | USD | 60,938  | (10,724) |
| 266,000 | Goldman Sachs & Co. | Hudson City Bancorp., Inc.        | 12/15/2010 | 11.635      | USD | 71,501  | (26,086) |
| 145,000 | Goldman Sachs & Co. | Kraft Foods, Inc. - Class A       | 12/15/2010 | 30.320      | USD | 87,043  | (55,774) |
| 73,000  | Morgan Stanley      | Kimberly-Clark Corp.              | 12/15/2010 | 62.058      | USD | 48,472  | (29,566) |

---

| ING Global Equity Dividend and Premium Opportunity Fund |  | PORTFOLIO OF INVESTMENTS<br>as of November 30, 2010 (Unaudited) (continued) |                    |            |     |                      |                |
|---|--|---|--------------------|------------|-----|----------------------|----------------|
| # of<br>Contracts                                       | Counterparty                           | Description   | Expiration<br>Date | Strike     |     | Premiums<br>Received | Fair<br>Value  |
| <b>Options on Securities (continued)</b>                |  |   |                    |            |     |                      |                |
| 31,000  | Societe Generale                       | Kinder Morgan<br>Energy Partners LP   | 12/15/2010         | 70.390     | USD | 37,749               | (22,770)       |
| 105,000   | Morgan Stanley                         | Leggett & Platt, Inc.   | 12/15/2010         | 20.276     | USD | 54,925               | (56,871)       |
| 24,000  | Morgan Stanley                         | Lorillard, Inc.   | 12/15/2010         | 88.057     | USD | 33,180               | (326)          |
| 40,000  | Morgan Stanley                         | McDonald's Corp.  | 12/15/2010         | 78.876     | USD | 53,432               | (34,534)       |
| 83,000  | Morgan Stanley                         | Altria Group, Inc.  | 12/15/2010         | 25.164     | USD | 39,890               | (845)          |
| 87,000  | Morgan Stanley                         | Merck & Co., Inc.   | 12/15/2010         | 35.208     | USD | 67,077               | (14,811)       |
| 93,000  | Morgan Stanley                         | Maxim Integrated<br>Products  | 12/15/2010         | 21.870     | USD | 73,888               | (143,783)      |
| 71,000  | Societe Generale                       | NYSE Euronext   | 12/15/2010         | 29.014     | USD | 75,537               | (5,058)        |
| 100,000   | Morgan Stanley                         | Pitney Bowes, Inc.  | 12/15/2010         | 23.285     | USD | 40,980               | (2,580)        |
| 265,000   | Morgan Stanley                         | Pfizer, Inc.  | 12/15/2010         | 16.909     | USD | 116,944              | (16,312)       |
| 81,000  | Societe Generale                       | PPL Corp.   | 12/15/2010         | 26.420     | USD | 28,245               | (4,035)        |
| 96,000  | Goldman Sachs<br>& Co.                 | Reynolds American,<br>Inc.  | 12/15/2010         | 63.542     | USD | 64,099               | (6,104)        |
| 88,000  | Morgan Stanley                         | Spectra Energy Corp.  | 12/15/2010         | 24.281     | USD | 53,847               | (17,082)       |
| 157,000   | Morgan Stanley                         | AT&T Corp.  | 12/15/2010         | 28.812     | USD | 81,483               | (10,391)       |
| 104,000   | Citigroup, Inc.                        | Tele Norte Leste<br>Participacoes SA<br>ADR                                 | 12/15/2010         | 14.910     | USD | 61,360               | (16,780)       |
| 410,000   | Morgan Stanley                         | Taiwan<br>Semiconductor<br>Manufacturing Co.,<br>Ltd. ADR                   | 12/15/2010         | 11.104     | USD | 152,520              | (76,590)       |
| 88,000  | Goldman Sachs<br>& Co.                 | Waste Management,<br>Inc.   | 12/15/2010         | 34.940     | USD | 45,813               | (15,029)       |
|   |  |   |                    |            |     | \$ 4,630,970         | \$ (1,412,234) |
| <b>Options on Indices</b>                               |  |   |                    |            |     |                      |                |
| 3,800   | Morgan Stanley                         | Dow Jones Euro<br>Stoxx 50 Index  | 12/10/10           | 2,840.670  | EUR | \$ 416,816           | \$ (16,257)    |
| 4,100   | UBS Warburg<br>LLC                     | Dow Jones Euro<br>Stoxx 50 Index  | 12/17/10           | 2,826.642  | EUR | 405,422              | (58,823)       |
| 4,700   | Morgan Stanley                         | Dow Jones Euro<br>Stoxx 50 Index  | 01/07/11           | 2,746.210  | EUR | 538,516              | (348,501)      |
| 1,800   | Morgan Stanley                         | FTSE 100 Index  | 12/10/10           | 5,667.160  | GBP | 388,623              | (90,644)       |
| 1,700   | Goldman Sachs<br>& Co.                 | FTSE 100 Index  | 12/17/10           | 5,794.789  | GBP | 322,364              | (56,856)       |
| 1,700   | Morgan Stanley                         | FTSE 100 Index  | 01/07/11           | 5,684.850  | GBP | 367,400              | (262,035)      |
| 133,000   | UBS Warburg<br>LLC                     | Nikkei-225 Stock<br>Average   | 12/10/10           | 9,225.900  | JPY | 386,902              | (1,158,177)    |
| 126,500   | Royal Bank of<br>Scotland Group<br>PLC | Nikkei-225 Stock<br>Average   | 12/17/10           | 9,724.090  | JPY | 354,080              | (500,943)      |
| 122,000   | UBS Warburg<br>LLC                     | Nikkei-225 Stock<br>Average   | 01/07/11           | 10,060.050 | JPY | 366,269              | (304,318)      |
| 64,400  | Morgan Stanley                         | S&P 500® Index  | 12/10/10           | 1,181.610  | USD | 1,868,244            | (951,794)      |
| 62,000  | Royal Bank of<br>Scotland Group<br>PLC | S&P 500® Index  | 12/17/10           | 1,197.950  | USD | 1,565,562            | (685,339)      |
| 60,100  | Morgan Stanley                         | S&P 500® Index  | 01/07/11           | 1,188.938  | USD | 1,606,136            | (1,459,833)    |
|   |  |   |                    |            |     | \$ 8,586,334         | \$ (5,893,520) |



**ING Global Equity Dividend and Premium Opportunity Fund****PORTFOLIO OF INVESTMENTS  
as of November 30, 2010 (Unaudited) (continued)**

On March 19, 2008, the FASB issued Statement of Financial Accounting Standards No. 161 ( SFAS No. 161 ), Disclosure about Derivative Instruments and Hedging Activities. This new accounting statement requires enhanced disclosures about an entity's derivative and hedging activities. Entities are required to provide enhanced disclosures about (a) how and why an entity invests in derivatives, (b) how derivatives are accounted for under SFAS No. 133, and (c) how derivatives affect an entity's financial position, financial performance, and cash flows. SFAS No. 161 also requires enhanced disclosures regarding credit-risk related contingent features of derivative instruments.

The following is a summary of the fair valuations of the Fund's derivative instruments categorized by risk exposure as of November 30, 2010:

|                            |    | <b>Derivatives Fair Value*</b> |
|----------------------------|----|--------------------------------|
| Equity contracts           | \$ | (2,159,527)                    |
| Foreign exchange contracts |    | (492,367)                      |
| Total                      | \$ | (2,651,894)                    |

\* Forward foreign currency contracts and futures are reported at their unrealized gain/loss at measurement date which represents the amount due to/from the Fund. Swaps, purchased options and written options are reported at their market value at measurement date.

**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 Global Equity Dividend and Premium Opportunity Fund

By /s/ Shaun P. Mathews  
Shaun P. Mathews  
President and Chief Executive Officer

Date: January 18, 2011

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/ Shaun P. Mathews  
Shaun P. Mathews  
President and Chief Executive Officer

Date: January 18, 2011

By /s/ Todd Modic  
Todd Modic  
Senior Vice President and Chief Financial Officer

Date: January 18, 2011

---