

ING GLOBAL EQUITY DIVIDEND & PREMIUM OPPORTUNITY FUND  
Form N-Q  
January 29, 2007

OMB APPROVAL

OMB Number: 3235-0578

Expires: May 31, 2007

Estimated average burden hours per response: 21.09

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, 2006

---

**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, 2006 (Unaudited)

Shares		Value
<b>COMMON STOCK: 95.4%</b>		
	<b>Australia: 7.1%</b>	
1,406,018	Australia & New Zealand Banking Group Ltd.	\$ 31,500,183
1,888,230	Coca-Cola Amatil Ltd.	11,131,851
2,026,453	Foster s Group Ltd.	10,685,309
5,255,039	GPT Group	21,377,405
696,344	Publishing & Broadcasting Ltd.	11,440,221
624,387	Suncorp-Metway Ltd.	10,062,327
757,835	TABCORP Holdings Ltd.	9,745,042
709,619	Wesfarmers Ltd.	19,573,046
730,188	Westfield Group	11,190,998
		<b>136,706,382</b>
	<b>Belgium: 1.4%</b>	
672,357	Fortis	27,456,134
		<b>27,456,134</b>
	<b>Brazil: 2.5%</b>	
296,080	Cia Siderurgica Nacional SA	8,829,106
348,265	Petroleo Brasileiro SA	29,567,699
635,459	Tele Norte Leste Participacoes SA	9,487,403
		<b>47,884,208</b>
	<b>Canada: 2.7%</b>	
171,554	Enerplus Resources Fund	7,913,786
1,118,415	Fording Canadian Coal Trust	24,001,186
606,661	TransCanada Corp.	20,525,705
		<b>52,440,677</b>
	<b>China: 1.7%</b>	
26,432,824	PetroChina Co., Ltd.	33,799,800
		<b>33,799,800</b>
	<b>Denmark: 1.6%</b>	
721,786	Danske Bank A/S	31,516,302
		<b>31,516,302</b>
	<b>France: 1.1%</b>	
777,394	France Telecom SA	20,266,748
		<b>20,266,748</b>
	<b>Germany: 3.2%</b>	
1,742,820	Deutsche Telekom AG	30,976,703
237,323	EON AG	30,537,211
		<b>61,513,914</b>
	<b>Greece: 1.0%</b>	
532,322	OPAP SA	20,005,851
		<b>20,005,851</b>
	<b>Hong Kong: 1.5%</b>	
1,478,000	CLP Holdings Ltd.	9,813,864
1,474,100	Hang Seng Bank Ltd.	19,646,478
		<b>29,460,342</b>
	<b>Ireland: 1.1%</b>	
960,428	Bank of Ireland	20,639,057
		<b>20,639,057</b>
	<b>Israel: 0.5%</b>	
1,945,527	Bank Hapoalim BM	9,392,302
		<b>9,392,302</b>
	<b>Italy: 9.5%</b>	

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

4,211,790	Banca Intesa S.p.A.	29,814,078
4,112,736	Enel S.p.A.	42,003,323
953,716	ENI S.p.A.	31,345,133
848,107	Mediaset S.p.A.	10,072,583
15,685,983	Telecom Italia S.p.A.	41,714,112
3,401,394	UniCredito Italiano S.p.A.	29,447,151
		<b>184,396,380</b>
	<b>Netherlands: 4.6%</b>	
964,335	ABN Amro Holding NV	29,065,794
852,925	Royal Dutch Shell PLC	30,200,555
2,233,329	Royal KPN NV	30,680,624
		<b>89,946,973</b>

---

Shares		Value
	<b>New Zealand: 1.1%</b>	
6,557,462	Telecom Corp. of New Zealand Ltd.	\$ 20,423,691 <b>20,423,691</b>
	<b>Singapore: 0.6%</b>	
925,600	United Overseas Bank Ltd.	11,175,166 <b>11,175,166</b>
	<b>South Africa: 1.3%</b>	
1,210,432	Standard Bank Group Ltd.	14,881,034
528,534	Telkom SA Ltd.	9,937,576 <b>24,818,610</b>
	<b>South Korea: 0.5%</b>	
139,780	S-Oil Corp.	10,245,041 <b>10,245,041</b>
	<b>Sweden: 1.2%</b>	
81,543	Scania AB	5,572,472
277,304	Volvo AB	18,046,831 <b>23,619,303</b>
	<b>Thailand: 0.5%</b>	
1,269,600	Siam Cement PCL	9,266,398 <b>9,266,398</b>
	<b>United Kingdom: 15.1%</b>	
1,900,860	Aviva PLC	29,484,225
3,067,869	BBA Aviation PLC	17,278,029
2,490,565	BP PLC	28,248,704
1,107,984	British American Tobacco PLC	31,422,338
1,678,729	Diageo PLC	32,244,067
4,589,229	DSG International PLC	17,660,164
913,056 @	Fiberweb PLC	3,248,671
1,013,622	GlaxoSmithKline PLC	26,943,157
2,864,593	Lloyds TSB Group PLC	30,536,885
800,532	Provident Financial PLC	10,123,591
862,293	Royal Bank of Scotland Group PLC	31,290,274
2,269,065	United Utilities PLC	33,761,308 <b>292,241,413</b>
	<b>United States: 35.6%</b>	
469,727	Altria Group, Inc.	39,555,711
344,621	Ameren Corp.	18,854,215
222,095	American Capital Strategies Ltd.	10,056,462
717,968	AT&T, Inc.	24,346,295
701,702	Bank of America Corp.	37,786,653
686,210	BellSouth Corp.	30,598,104
766,246	Bristol-Myers Squibb Co.	19,025,888
743,843	Citigroup, Inc.	36,887,174
640,226	Citizens Communications Co.	9,072,002
724,102	ConAgra Foods, Inc.	18,609,421
581,400	Consolidated Edison, Inc.	28,035,108
251,249	Developers Diversified Realty Corp.	16,275,910
884,890	Duke Energy Corp.	28,068,711
826,755	El DuPont de Nemours & Co.	38,799,612
173,262	Equity Residential	9,227,934
301,371	Exelon Corp.	18,302,261
745,118	Keycorp	26,898,760

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

279,659	Kinder Morgan, Inc.	29,350,212
659,139	Merck & Co., Inc.	29,338,277
1,357,855	Pfizer, Inc.	37,327,434
233,418	Rayonier, Inc.	9,733,531
1,718,621	Sara Lee Corp.	28,494,736
1,035,381	Southern Co.	37,532,561
365,708	Thornburg Mortgage, Inc.	9,241,441
838,728	US Bancorp.	28,214,810
573,065	UST, Inc.	32,080,179
869,250	Washington Mutual, Inc.	37,968,840
		<b>689,682,242</b>
	Total Common Stock	
	(Cost \$1,688,718,794)	<b>1,846,896,934</b>

**EQUITY-LINKED SECURITIES: 1.1%**

6,590,661 X	<b>Taiwan: 1.1%</b> Formosa Chemicals & Fibre Corp.	10,742,777
-------------	--	------------

## ING Global Equity Dividend and Premium Opportunity Fund

PORTFOLIO OF INVESTMENTS  
as of November 30, 2006 (Unaudited) (continued)

Shares		Value
	<b>Taiwan: 1.1% (continued)</b>	
13,455,000 #, X	Mega Financial Holdings Co., Ltd.	\$ 10,225,800
	Total Equity-Linked Securities (Cost \$18,538,821)	<b>20,968,577</b>
<b>WARRANTS: 0.0%</b>		
619,731 X	<b>Taiwan: 0.0%</b> China Steel Corp.	625,928
	Total Warrants (Cost \$644,735)	<b>625,928</b>
No. of Contracts		Value
<b>PUT OPTIONS: 0.2%</b>		
6,000	<b>Australia: 0.0%</b> S&P/ASX 200 Index, Strike Price 5,029.94, Expires 1/19/07	\$ 27,795
5,900	S&P/ASX 200 Index, Strike Price 5,101.42, Expires 2/16/07	124,793
7,000	S&P/ASX 200 Index, Strike Price 4,676.45, Expires 12/15/06	373
AUD 20,000,000	Australian Dollar Currency Option, Strike Price .7185 USD, Expires 1/10/07	4
AUD 15,000,000	Australian Dollar Currency Option, Strike Price .746 USD, Expires 1/30/07	4,773
AUD 20,000,000	Australian Dollar Currency Option, Strike Price .7586 USD, Expires 2/27/07	52,638
		<b>210,376</b>
	<b>European Union: 0.1%</b>	
16,500	Dow Jones Euro Stoxx 50 Index, Strike Price 3,746.81, Expires 1/19/07	455,106
16,000	Dow Jones Euro Stoxx 50 Index, Strike Price 3,841.78, Expires 2/16/07	1,113,711
17,500	Dow Jones Euro Stoxx 50 Index, Strike Price 3562.056, Expires 12/15/06	15,932
EUR 70,000,000	European Union Currency Option, Strike Price 1.222 USD, Expires 1/10/07	325
EUR 75,000,000	European Union Currency Option, Strike Price 1.245 USD, Expires 1/30/07	17,017
EUR 90,000,000	European Union Currency Option, Strike Price 1.281 USD, Expires 2/27/07	60,082
		<b>1,662,173</b>
	<b>United Kingdom: 0.1%</b>	
4,800	FTSE 100 Index, Strike Price 5,823.47, Expires 1/19/07	302,542
4,700	FTSE 100 Index, Strike Price 5,937.21, Expires 2/16/07	786,216
5,400	FTSE 100 Index, Strike Price 5,557.9401, Expires 12/15/06	12,326



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

GBP	60,000,000	United Kingdom Currency Option, Strike Price 1.805 USD, Expires 1/10/07		68
GBP	50,000,000	United Kingdom Currency Option, Strike Price 1.8555 USD, Expires 1/30/07		13,348
GBP	50,000,000	United Kingdom Currency Option, Strike Price 1.894 USD, Expires 2/27/07		131,541
				<b>1,246,041</b>
		<b>United States: 0.0%</b>		
	108,500	S&P 500 Index, Strike Price 1,295.3, Expires 1/19/07		249,786
	108,000	S&P 500 Index, Strike Price 1,317.52, Expires 2/16/07		744,329
	108,000	S&P 500 Index, Strike Price 1,254.75, Expires 12/15/06		16,555
				<b>1,010,670</b>
		Total Put Options (Cost \$10,194,968)		<b>4,129,260</b>
		Total Long-Term Investments (Cost \$1,718,097,318)		<b>1,872,620,699</b>
		<b>Total Investments in Securities (Cost \$1,718,097,318)*</b>	<b>96.7%</b>	<b>\$ 1,872,620,699</b>
		<b>Other Assets and Liabilities - Net</b>	<b>3.3</b>	<b>63,492,965</b>
		<b>Net Assets</b>	<b>100.0%</b>	<b>\$ 1,936,113,664</b>

- @ Non-income producing security
- # Securities with purchases pursuant to Rule 144A, under the Securities Act of 1933 and may not be resold subject to that rule except to qualified institutional buyers. These securities have been determined to be liquid under the guidelines established by the Funds Board of Directors/Trustees.
- X Fair value determined by ING Funds Valuation Committee appointed by the Funds Board of Directors/Trustees.

\* Cost for federal income tax purposes is \$1,746,696,901.

Net unrealized appreciation consists of:

Gross Unrealized Appreciation	\$	154,055,649
Gross Unrealized Depreciation		(38,131,851)
Net Unrealized Appreciation	\$	115,923,798

Industry	Percentage of Net Assets
Aerospace/Defense	0.9%
Agriculture	5.3
Apparel	0.2
Auto Manufacturers	0.3
Banks	22.2
Beverages	2.8
Building Materials	0.5
Chemicals	2.6
Coal	1.2
Currency Option	0.0
Diversified Financial Services	2.9
Electric	11.0
Entertainment	1.5

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

Food	2.4
Index Option	0.2
Insurance	1.5
Investment Companies	0.5
Iron/Steel	0.5
Machinery - Diversified	0.9
Media	1.1
Miscellaneous Manufacturing	1.0
Oil & Gas	8.9
Pharmaceuticals	5.8
Pipelines	2.6
Real Estate	1.7
Real Estate Investment Trusts	1.8
Retail	0.9
Savings & Loans	2.0
Telecommunications	11.8
Water	1.7
Other Assets and Liabilities - Net	3.3
Net Assets	100.0%

---

**Item 2. Controls and Procedures.**

(a) Based on our evaluation conducted within 90 days of the filing date, hereof, the design and operation of the registrant's disclosure controls and procedures are effective to ensure that material information relating to the registrant is made known to the certifying officers by others within the appropriate entities, particularly during the period in which Forms N-Q are being prepared, and the registrant's disclosure controls and procedures allow timely preparation and review of the information for the registrant's Form N-Q and the officer certifications of such Form N-Q.

(b) There were no significant changes in the registrant's internal controls over financial reporting that occurred during the registrant's last fiscal quarter of the period covered by this report that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

**Item 3. Exhibits.**

A separate certification for each principal executive officer and principal financial officer of the registrant as required by Rule 30a-2 under the Act (17 CFR 270.30a-2) is attached hereto as EX-99.CERT.

---

**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 29, 2007

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 29, 2007

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

Date: January 29, 2007

---