

ING GLOBAL EQUITY DIVIDEND & PREMIUM OPPORTUNITY FUND
Form N-Q
January 24, 2014

OMB APPROVAL
OMB Number: 3235-0578
Expires: January 31, 2016
Estimated average burden hours per response: 10.5

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., Suite 100, 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)

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

Date of fiscal year end: February 28

Date of reporting period: November 30, 2013

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 PORTFOLIO OF INVESTMENTS
OPPORTUNITY FUND as of November 30, 2013 (Unaudited)

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

Shares		Value	Percentage of Net Assets
COMMON STOCK: 98.1%			
788,615	ALS Ltd./Queensland	\$ 6,009,164	0.6
Belgium: 0.5%			
161,087	Belgacom S.A.	4,784,304	0.5
Canada: 4.5%			
557,490	Cia Energetica de Minas Gerais ADR	4,655,041	0.5
120,297	Canadian Imperial Bank of Commerce	10,312,789	1.0
322,421	@ Cenovus Energy, Inc.	9,385,423	1.0
431,964	Shaw Communications, Inc. Class B	9,943,852	1.0
144,297	Thomson Reuters Corp.	5,373,707	0.5
214,531	@ TransCanada Corp.	9,459,110	1.0
		44,474,881	4.5
China: 1.0%			
2,970,000	BOC Hong Kong Holdings Ltd.	10,028,645	1.0
134,793	BNP Paribas	10,100,686	1.0
80,813	Capgemini S.A.	5,259,108	0.5
85,544	Casino Guichard Perrachon S.A.	9,559,028	1.0
200,337	Cie de Saint-Gobain	10,634,161	1.1
316,344	Eutelsat Communications	9,294,429	1.0
385,390	Gaz de France	8,931,206	0.9
145,197	Sanofi	15,341,400	1.6
154,025	Vinci S.A.	9,890,956	1.0
		79,010,974	8.1
Germany: 4.3%			
41,906	Bayer AG	5,581,897	0.6
203,287	Deutsche Bank AG	9,759,041	1.0
456,284	Deutsche Telekom AG	7,233,741	0.7
254,844	E.ON AG	4,899,282	0.5
112,646	Siemens AG	14,868,567	1.5
		42,342,528	4.3
Hong Kong: 0.5%			
709,000	Cheung Kong Infrastructure Holdings Ltd.	4,675,035	0.5
Israel: 1.0%			
1,195,596	Israel Chemicals Ltd.	10,179,000	1.0
Italy: 1.6%			
219,561	Assicurazioni Generali S.p.A.	5,030,784	0.5
422,987	ENI S.p.A.	10,124,812	1.1
		15,155,596	1.6

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

Shares		Value	Percentage of Net Assets
95,800	Astellas Pharma, Inc.	5,684,544	0.6
152,900	Canon, Inc.	5,092,600	0.5
315,000	Hoya Corp.	8,521,955	0.9
582,600	Itochu Corp.	7,360,118	0.8
1,486,700	Mitsubishi UFJ Financial Group, Inc.	9,601,876	1.0
640,700	Mitsui & Co., Ltd.	8,886,386	0.9
951,600	Nissan Motor Co., Ltd.	8,674,485	0.9
116,200	Secom Co., Ltd.	7,183,410	0.7
203,100	Sumitomo Mitsui Financial Group, Inc.	10,105,618	1.0
200,400	Takeda Pharmaceutical Co., Ltd.	9,743,419	1.0
		80,854,411	8.3
	Netherlands: 2.6%		
600,160	ArcelorMittal	10,310,579	1.1
440,455	Royal Dutch Shell PLC	14,714,738	1.5
		25,025,317	2.6
3,202,000	Singapore Telecommunications Ltd.	9,483,506	1.0
585,000	United Overseas Bank Ltd.	9,750,335	1.0
		19,233,841	2.0
	South Korea: 0.5%		
223,966	SK Telecom Co., Ltd. ADR	5,348,308	0.5
528,110	Telefonaktiebolaget LM Ericsson	6,579,694	0.7
611,062	Volvo AB B Shares	8,037,186	0.8
		14,616,880	1.5
	Switzerland: 6.9%		
296,274	Credit Suisse Group	8,841,970	0.9
191,720	Novartis AG	15,157,390	1.5
37,181	Roche Holding AG Genusschein	10,370,712	1.1
1,036,212	@ STMicroelectronics NV	8,166,585	0.8
118,151	Swiss Re Ltd.	10,499,528	1.1
52,583	Zurich Insurance Group AG	14,655,123	1.5
		67,691,308	6.9
671,100	MediaTek, Inc.	9,863,288	1.0
780,317	Taiwan Semiconductor Manufacturing Co., Ltd. ADR	13,835,020	1.4
		23,698,308	2.4
	United Kingdom: 10.2%		
2,224,013	Barclays PLC	9,855,744	1.0
1,359,109	BP PLC	10,688,540	1.1
893,052	BT Group PLC	5,452,453	0.6

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

Shares		Value	Percentage of Net Assets
871,842	HSBC Holdings PLC	9,736,585	1.0
265,213	Imperial Tobacco Group PLC	10,073,940	1.0

ING GLOBAL EQUITY DIVIDEND AND PREMIUM OPPORTUNITY FUND PORTFOLIO OF INVESTMENTS as of November 30, 2013 (Unaudited) (Continued)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
1,537,037	J Sainsbury PLC	\$ 10,244,232	1.0
434,167	Petrofac Ltd.	8,994,083	0.9
1,172,318	Rexam PLC	9,574,063	1.0
196,923	Rio Tinto PLC	10,457,832	1.1
4,098,083	@ Vodafone Group PLC	15,193,217	1.5
		100,270,689	10.2
204,211	AbbVie, Inc.	9,894,023	1.0
88,406	Amgen, Inc.	10,085,357	1.0
19,993	Apple, Inc.	11,117,508	1.1
208,388	Bristol-Myers Squibb Co.	10,706,975	1.1
113,580	Caterpillar, Inc.	9,608,868	1.0
297,450	CenturyTel, Inc.	9,131,715	0.9
79,366	Chevron Corp.	9,717,573	1.0
400,608	Cisco Systems, Inc.	8,512,920	0.9
250,022	Dow Chemical Co.	9,765,859	1.0
278,823	Eli Lilly & Co.	14,002,491	1.4
160,798	@ Ensc o PLC	9,499,946	1.0
154,648	ExxonMobil Corp.	14,456,495	1.5
404,573	Freeport-McMoRan Copper & Gold, Inc.	14,034,637	1.4
566,581	General Electric Co.	15,105,049	1.5
412,764	Intel Corp.	9,840,294	1.0
110,841	Johnson & Johnson	10,492,209	1.1
194,324	JPMorgan Chase & Co.	11,119,219	1.1
79,967	KLA-Tencor Corp.	5,107,492	0.5
81,622	L Brands, Inc.	5,304,614	0.5
195,178	@ Macy's, Inc.	10,395,180	1.1
99,000	McDonald's Corp.	9,639,630	1.0
288,697	Metlife, Inc.	15,067,096	1.5
391,776	Microsoft Corp.	14,938,419	1.5
145,278		7,651,792	0.8

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

Shares			Value	Percentage of Net Assets
		Molson Coors Brewing Co.		
353,095		Northeast Utilities	14,505,143	1.5
103,531	@	Occidental Petroleum Corp.	9,831,304	1.0
475,587		Pfizer, Inc.	15,090,376	1.5
137,274		PNC Financial Services Group, Inc.	10,563,234	1.1
126,132		Procter & Gamble Co.	10,622,837	1.1
258,345		ProLogis, Inc.	9,799,026	1.0
432,927		Public Service Enterprise Group, Inc.	14,152,384	1.4
97,739	@	Seagate Technology	4,793,121	0.5
185,611		St. Jude Medical, Inc.	10,843,395	1.1
102,499	@	TAL International Group, Inc.	5,600,545	0.6
261,729	@	Tyco International Ltd.	9,982,344	1.0
256,878		UGI Corp.	10,341,908	1.1
48,269	@	VF Corp.	11,322,942	1.2
241,316		Wells Fargo & Co.	10,622,730	1.1
			403,266,650	41.1
		Total Common Stock (Cost \$835,314,739)	961,320,880	98.1

# of Contracts			Value	Percentage of Net Assets
----------------	--	--	-------	--------------------------

PURCHASED OPTIONS: 0.1 %

20,500,000	@	Call USD vs. JPY Put, Strike @ 104.500, Exp. 12/20/13 Counterparty: Deutsche Bank AG	42,002	0.0
18,000,000	@	Call USD vs. JPY Put, Strike @ 104.090, Exp. 02/20/14 Counterparty: Goldman Sachs & Co.	210,488	0.0
21,000,000	@	Call USD vs. JPY Put, Strike @ 102.040, Exp. 01/21/14 Counterparty: Barclays Bank PLC	342,810	0.1
16,500,000	@	Put EUR vs. Call USD, Strike @ 1.307, Exp. 12/20/13 Counterparty: JPMorgan Chase & Co.	3,712	0.0
14,000,000	@	Put EUR vs. Call USD, Strike @ 1.325, Exp. 01/21/14 Counterparty: Barclays Bank PLC	45,043	0.0
16,000,000	@	Put EUR vs. Call USD, Strike @ 1.312, Exp. 02/20/14 Counterparty:	61,594	0.0

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

Shares		Value	Percentage of Net Assets
45,000,000	@	873	0.0
40,000,000	@	90,011	0.0
45,000,000	@	40,806	0.0
		837,339	0.1
		837,339	0.1
		\$ 962,158,219	98.2
		18,084,928	1.8
		\$ 980,243,147	100.0

@ Non-income producing security

ADR American Depositary Receipt

Cost for federal income tax purposes is \$836,644,048.

Net unrealized appreciation consists of:	
Gross Unrealized Appreciation	\$ 145,801,507
Gross Unrealized Depreciation	(20,287,336)
Net Unrealized Appreciation	\$ 125,514,171

ING GLOBAL EQUITY DIVIDEND AND PREMIUM OPPORTUNITY FUND PORTFOLIO OF INVESTMENTS as of November 30, 2013 (Unaudited) (Continued)

Sector Diversification	Percentage of Net Assets
Financials	18.8%
Health Care	14.6
Industrials	11.5
Information Technology	11.3
Energy	11.1

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

Sector Diversification	Percentage of Net Assets
Consumer Discretionary	7.2
Materials	6.6
Utilities	6.4
Telecommunication Services	5.7
Consumer Staples	4.9
Options on Currencies	0.1
Assets in Excess of Other Liabilities	1.8
Net Assets	100.0%

Fair Value Measurements

The following is a summary of the fair valuations according to the inputs used as of November 30, 2013 in valuing the assets and liabilities:

	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs # (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value at November 30, 2013
Asset Table				
Investments, at fair value				
Common Stock				
Australia	\$	\$ 6,009,164	\$	\$ 6,009,164
Belgium		4,784,304		4,784,304
Brazil	4,655,041			4,655,041
Canada	44,474,881			44,474,881
China		10,028,645		10,028,645
France		79,010,974		79,010,974
Germany		42,342,528		42,342,528
Hong Kong		4,675,035		4,675,035
Israel		10,179,000		10,179,000
Italy		15,155,596		15,155,596
Japan		80,854,411		80,854,411
Netherlands		25,025,317		25,025,317
Singapore		19,233,841		19,233,841
South Korea	5,348,308			5,348,308
Sweden		14,616,880		14,616,880
Switzerland		67,691,308		67,691,308
Taiwan	13,835,020	9,863,288		23,698,308
United Kingdom	8,994,083	91,276,606		100,270,689
United States	403,266,650			403,266,650
Total Common Stock	480,573,983	480,746,897		961,320,880
Purchased Options		837,339		837,339
Total Investments, at fair value	\$ 480,573,983	\$ 481,584,236	\$	\$ 962,158,219
Other Financial Instruments⁺				
Futures	865,493			865,493
Total Assets	\$ 481,439,476	\$ 481,584,236	\$	\$ 963,023,712
Liabilities Table				
Other Financial Instruments⁺				

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

	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs # (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value at November 30, 2013
Written Options	\$	\$ (18,705,275)	\$	\$ (18,705,275)
Futures	(314,392)			(314,392)
Total Liabilities	\$ (314,392)	\$ (18,705,275)	\$	\$ (19,019,667)

+ Other Financial Instruments are derivatives not reflected in the Portfolio of Investments and may include open forward foreign currency contracts, equity forwards, futures, swaps, and written options. Forward foreign currency contracts, equity forwards and futures are valued at the unrealized gain (loss) on the instrument. Swaps and written options are valued at the fair value of the instrument.

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 Fund 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 portion of the Fund's investments are categorized as Level 2 investments.

ING GLOBAL EQUITY DIVIDEND AND PREMIUM OPPORTUNITY FUND **PORTFOLIO OF INVESTMENTS**
as of November 30, 2013 (Unaudited) (Continued)

ING Global Equity Dividend and Premium Opportunity Fund Open Futures Contracts on November 30, 2013:

Contract Description	Number of Contracts	Expiration Date	Notional Value	Unrealized Appreciation/ (Depreciation)
Long Contracts				
FTSE 100 Index	240	12/20/13	\$ 26,119,483	\$ (176,492)
Nikkei 225 Index	296	12/12/13	22,688,662	865,493
			\$ 48,808,145	\$ 689,001
Short Contracts				
Euro STOXX 50®	(187)	12/20/13	(7,838,886)	(83,030)
S&P 500 E-Mini	(79)	12/20/13	(7,126,195)	(54,870)
			\$ (14,965,081)	\$ (137,900)

ING Global Equity Dividend and Premium Opportunity Fund Written OTC Options on November 30, 2013:

Number of Contracts/ Notional Amount	Counterparty	Description	Exercise Price	Expiration Date	Premiums Received	Fair Value
Options on Indices						
4,600	Credit Suisse Group AG	Call on S&P/ASX 200 Index	3,045 .040 EUR	12/20/13	\$ 385,061	\$ (378,836)
4,500	Goldman Sachs & Co.	Call on S&P/ASX 200 Index	3,013 .610 EUR	12/06/13	379,998	(461,605)
4,500			EUR	01/10/14	385,007	(431,570)

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

Number of Contracts/ Notional Amount	Counterparty	Description	Exercise Price	Expiration Date	Premiums Received	Fair Value
	Morgan Stanley	Call on S&P/ASX 200 Index	3,053.570			
4,800	Barclays Bank PLC	Call on FTSE 100 Index	6,703.497 GBP	12/20/13	840,011	(296,386)
5,000	Goldman Sachs & Co.	Call on FTSE 100 Index	6,560.570 GBP	12/06/13	890,883	(821,533)
4,800	Morgan Stanley	Call on FTSE 100 Index	6,683.560 GBP	01/10/14	865,927	(614,753)
163,600	BNP Paribas Bank	Call on Nikkei 225 Index	14,589.120 JPY	12/06/13	630,498	(1,725,979)
160,000	JPMorgan Chase & Co.	Call on Nikkei 225 Index	15,357.594 JPY	01/10/14	881,026	(1,001,002)
157,800	UBS	Call on Nikkei 225 Index	14,268.790 JPY	12/20/13	625,828	(2,202,282)
58,800	Barclays Bank PLC	Call on S&P 500 Index	1,755.782 USD	12/20/13	1,848,919	(3,324,983)
58,600	Goldman Sachs & Co.	Call on S&P 500 Index	1,732.630 USD	12/06/13	1,736,904	(4,297,049)
57,000	Morgan Stanley	Call on S&P 500 Index	1,788.750 USD	01/10/14	1,759,020	(2,156,107)
Options on Currencies						
16,000,000	Barclays Bank PLC	Call EUR vs. Put USD	1.387 USD	02/20/14	67,200	(86,256)
14,000,000	Barclays Bank PLC	Call EUR vs. Put USD	1.404 USD	01/21/14	56,000	(18,938)
16,500,000	JPMorgan Chase & Co.	Call EUR vs. Put USD	1.385 USD	12/20/13	90,750	(15,620)
40,000,000	Barclays Bank PLC	Call GBP vs. Put USD	1.655 USD	02/20/14	168,000	(312,671)
45,000,000	Barclays Bank PLC	Call GBP vs. Put USD	1.656 USD	01/21/14	198,000	(242,277)
45,000,000	Deutsche Bank AG	Call GBP vs. Put USD	1.638 USD	12/20/13	225,000	(263,525)
21,000,000	Barclays Bank PLC	Put USD vs. Call JPY	94.130 USD	01/21/14	117,600	(9,013)
20,500,000	Deutsche Bank AG	Put USD vs. Call JPY	94.300 USD	12/20/13	133,250	(361)
18,000,000	Goldman Sachs & Co.	Put USD vs. Call JPY	95.850 USD	02/20/14	97,200	(44,529)
Total Written OTC Options					\$ 12,382,082	\$ (18,705,275)

ING GLOBAL EQUITY DIVIDEND AND PREMIUM OPPORTUNITY FUND PORTFOLIO OF INVESTMENTS as of November 30, 2013 (Unaudited) (Continued)

A summary of derivative instruments by primary risk exposure is outlined in the following tables.

The fair value of derivative instruments as of November 30, 2013 was as follows:

Derivatives not accounted for as hedging instruments	Fair Value
Asset Derivatives	Instrument Type
Foreign exchange contracts	Investments in securities at value*
Equity contracts	Futures contracts
	\$ 837,339
	865,493

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

Derivatives not accounted for as hedging instruments	<u>Fair Value</u>
Total Asset Derivatives	\$ 1,702,832
Liability Derivatives	
	Instrument Type
Equity contracts	Futures contracts \$ 314,392
Equity contracts	Written options 17,712,085
Foreign exchange contracts	Written options 993,190
Total Liability Derivatives	\$ 19,019,667

The following is a summary by counterparty of the fair value of OTC derivative instruments subject to Master Netting Agreements and collateral pledged (received), if at November 30, 2013:

	<u>Barclays Bank PLC</u>	<u>BNP Paribas Bank</u>	<u>Credit Suisse Group AG</u>	<u>Deutsche Bank AG</u>	<u>Goldman Sachs & Co.</u>	<u>JPMorgan Chase & Co.</u>	<u>Morgan Stanley</u>	
Assets:								
Purchased								
Options	\$ 580,264	\$	\$	\$ 42,875	\$ 210,488	\$ 3,712	\$	\$
Total Assets	\$ 580,264	\$	\$	\$ 42,875	\$ 210,488	\$ 3,712	\$	\$
Liabilities:								
Written options	\$ 4,290,524	\$ 1,725,979	\$ 378,836	\$ 263,886	\$ 5,624,716	\$ 1,016,622	\$ 3,202,430	\$ 2
Total Liabilities	\$ 4,290,524	\$ 1,725,979	\$ 378,836	\$ 263,886	\$ 5,624,716	\$ 1,016,622	\$ 3,202,430	\$ 2
Net OTC derivative instruments by counterparty, at fair value								
	\$ (3,710,260)	\$ (1,725,979)	\$ (378,836)	\$ (221,011)	\$ (5,414,228)	\$ (1,012,910)	\$ (3,202,430)	\$ (2
Total collateral pledged by the Fund/(Received from counterparty)								
	\$	\$	\$	\$	\$	\$	\$	\$
Net Exposure⁽¹⁾	\$ (3,710,260)	\$ (1,725,979)	\$ (378,836)	\$ (221,011)	\$ (5,414,228)	\$ (1,012,910)	\$ (3,202,430)	\$ (2

⁽¹⁾ Positive net exposure represents amounts due from each respective counterparty. Negative exposure represents amounts due from the Fund.

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.

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

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 24, 2014

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 24, 2014

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

Date: January 24, 2014
