

Voya GLOBAL EQUITY DIVIDEND & PREMIUM OPPORTUNITY FUND
Form N-Q
July 27, 2017

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

Voya 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, Suite 100, 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: May 31, 2017

Item 1. Schedule of Investments

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

Voya Global Equity Dividend and Premium Opportunity Fund

The schedules are not audited.

PORTFOLIO OF INVESTMENTS

Voya Global Equity Dividend and Premium Opportunity Fund as of May 31, 2017 (Unaudited)

Shares		Value	Percentage of Net Assets
COMMON STOCK: 93.2%			
	Belgium: 0.4%		
76,500	Ageas	\$3,090,322	0.4
	Canada: 3.1%		
73,547	Canadian Imperial Bank of Commerce - XTSE	5,750,479	0.7
647,521	Cenovus Energy, Inc.	5,776,088	0.8
452,914	Shaw Communications, Inc. - Class B	9,676,202	1.2
64,581	TransCanada Corp.	2,998,019	0.4
		24,200,788	3.1
	France: 12.0%		
217,693	BNP Paribas	15,369,298	1.9
164,794	Casino Guichard Perrachon S.A.	10,159,777	1.3
174,031	Cie de Saint-Gobain	9,727,171	1.2
242,794	@ Eutelsat Communications	6,249,749	0.8
426,000	Orange SA	7,484,961	1.0
834,790	Engie SA	12,758,252	1.6
102,397	Sanofi	10,142,858	1.3
243,200	Total S.A.	12,847,842	1.6
117,925	Vinci S.A.	10,314,566	1.3
		95,054,474	12.0
	Germany: 1.2%		
522,367	Deutsche Bank AG	9,164,393	1.2
	Italy: 3.6%		
811,761	Assicurazioni Generali S.p.A.	12,825,010	1.6
375,887	ENI S.p.A.	5,974,777	0.8
531,892	@ UniCredit SpA	9,318,647	1.2
		28,118,434	3.6
	Japan: 7.7%		
103,700	Canon, Inc.	3,564,290	0.4
436,100	Itochu Corp.	6,189,742	0.8
198,400	Japan Airlines Co. Ltd.	5,815,997	0.7
1,937,800	Mitsubishi UFJ Financial Group, Inc.	12,024,633	1.5
439,500	Mitsui & Co., Ltd.	5,931,688	0.8
46,400	Murata Manufacturing Co., Ltd.	6,422,983	0.8
968,800	Nissan Motor Co., Ltd.	9,286,980	1.2

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95,611	AbbVie, Inc.	6,312,238	0.8
25,943	@ Allergan plc	5,800,127	0.7
95,100	American Electric Power Co., Inc.	6,826,278	0.9
59,606	Amgen, Inc.	9,253,235	1.2
103,251	Apple, Inc.	15,772,623	2.0
175,738	Bristol-Myers Squibb Co.	9,481,065	1.2
77,200	Bunge Ltd.	6,173,684	0.8
66,480	Caterpillar, Inc.	7,008,986	0.9
264,779	CenturyLink, Inc.	6,606,236	0.8
400,039	Cisco Systems, Inc.	12,613,230	1.6
262,700	Citigroup, Inc.	15,903,858	2.0
14,754	Conagra Brands, Inc.	568,619	0.1
210,900	ConocoPhillips	9,425,121	1.2
118,925	Eli Lilly & Co.	9,462,862	1.2
114,495	Eversource Energy	7,106,705	0.9
114,348	Exxon Mobil Corp.	9,205,014	1.2
212,073	@ Freeport-McMoRan, Inc.	2,436,719	0.3
405,450	Gap, Inc.	9,122,625	1.2
414,431	General Electric Co.	11,347,121	1.4
146,300	Gilead Sciences, Inc.	9,493,407	1.2
62,531	International Business Machines Corp.	9,544,107	1.2
91,664	Intel Corp.	3,309,987	0.4

PORTFOLIO OF INVESTMENTS

Voya Global Equity Dividend and Premium Opportunity Fund as of May 31, 2017 (Unaudited) (Continued)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
	United States: (continued)		
111,900	Las Vegas Sands Corp.	\$6,616,647	0.8
268,957	Macy's, Inc.	6,320,489	0.8
432,244	Mattel, Inc.	9,902,710	1.3
69,275	McDonald's Corp.	10,452,905	1.3
101,100	Merck & Co., Inc.	6,582,621	0.8
252,347	Metlife, Inc.	12,766,235	1.6
187,076	Microsoft Corp.	13,065,388	1.7
248,100	Mosaic Co.	5,614,503	0.7
382,087	Pfizer, Inc.	12,475,141	1.6
80,604	PNC Financial Services Group, Inc.	9,567,695	1.2
109,182	Procter & Gamble Co.	9,617,842	1.2
118,600	Qualcomm, Inc.	6,792,222	0.9
87,600	Schlumberger Ltd.	6,096,084	0.8
64,339	Seagate Technology	2,803,250	0.4
46,500	Stanley Black & Decker, Inc.	6,400,260	0.8
101,650	Symantec Corp.	3,081,012	0.4
139,783	Verizon Communications, Inc.	6,519,479	0.8
109,700	VF Corp.	5,901,860	0.8
131,600	Wal-Mart Stores, Inc.	10,343,760	1.3
63,600	WestRock Co.	3,461,112	0.4
		346,976,528	44.0
	Total Common Stock (Cost \$772,920,848)	734,844,149	93.2
RIGHTS: 0.0%			
	Switzerland: 0.0%		
440,566	@ Credit Suisse Group AG	204,692	0.0
	Total Rights (Cost \$-)	204,692	0.0
# of Contracts		Value	Percentage of Net Assets
PURCHASED OPTIONS: 0.1%			
	Options on Currencies: 0.1%		

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10,500,000	@ Call USD vs. Put EUR, Strike @ 1.004, Exp. 06/20/17 Counterparty: Morgan Stanley & Co. International PLC	12	0.0
6,000,000	@ Call USD vs. Put EUR, Strike @ 1.031, Exp. 07/20/17 Counterparty: Societe Generale	515	0.0
8,200,000	@ Call USD vs. Put EUR, Strike @ 1.097, Exp. 08/21/17 Counterparty: BNP Paribas S.A.	33,360	0.0
24,000,000	@ Call USD vs. Put GBP, Strike @ 1.191, Exp. 06/20/17 Counterparty: Royal Bank of Scotland PLC	4,354	0.0
28,000,000	@ Call USD vs. Put GBP, Strike @ 1.262, Exp. 08/21/17 Counterparty: BNP Paribas S.A.	215,551	0.1
# of Contracts		Value	Percentage of Net Assets
PURCHASED OPTIONS: (continued)			
Options on Currencies: (continued)			
27,000,000	@ Call USD vs. Put GBP, Strike @ 1.234, Exp. 07/20/17 Counterparty: Societe Generale	\$58,944	0.0
16,000,000	@ Call USD vs. Put JPY, Strike @ 113.050, Exp. 07/20/17 Counterparty: Societe Generale	60,464	0.0
14,500,000	@ Call USD vs. Put JPY, Strike @ 117.250, Exp. 06/20/17 Counterparty: Barclays Bank PLC	195	0.0
17,000,000	@ Call USD vs. Put JPY, Strike @ 114.540, Exp. 08/21/17 Counterparty: BNP Paribas S.A.	57,436	0.0
		430,831	0.1
	Total Purchased Options (Cost \$638,475)	430,831	0.1
	Total Long-Term Investments (Cost \$773,559,323)	735,479,672	93.3
Shares		Value	Percentage of Net Assets
SHORT-TERM INVESTMENTS: 5.6%			
Mutual Funds: 5.6%			
44,382,926	BlackRock Liquidity Funds, FedFund, Institutional Class, 0.680%†† (Cost \$44,382,926)	44,382,926	5.6
	Total Short-Term Investments (Cost \$44,382,926)	44,382,926	5.6
	Total Investments in Securities (Cost \$817,942,249)	\$779,862,598	98.9
	Assets in Excess of Other Liabilities	8,957,097	1.1
	Net Assets	\$788,819,695	100.0

†† Rate shown is the 7-day yield as of May 31, 2017.

@ Non-income producing security.
 ADR American Depositary Receipt

Cost for federal income tax purposes is \$818,278,275.

Net unrealized depreciation consists of:

Gross Unrealized Appreciation \$75,813,293
 Gross Unrealized Depreciation (114,228,970)
 Net Unrealized Depreciation \$(38,415,677)

Sector Diversification	Percentage of Net Assets	
Financials	19.1	%
Health Care	13.7	
Information Technology	11.5	
Consumer Discretionary	10.5	
Industrials	9.5	
Energy	8.8	
Telecommunication Services	6.3	
Consumer Staples	6.2	
Utilities	4.2	
Materials	3.4	
Purchased Options	0.1	
Short-Term Investments	5.6	
Assets in Excess of Other Liabilities	1.1	
Net Assets	100.0	%

PORTFOLIO OF INVESTMENTS

Voya Global Equity Dividend and Premium Opportunity Fund as of May 31, 2017 (Unaudited) (Continued)

Fair Value Measurements

The following is a summary of the fair valuations according to the inputs used as of May 31, 2017 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 May 31, 2017
Asset Table				
Investments, at fair value				
Common Stock				
Belgium	\$ –	\$3,090,322	\$ –	\$ 3,090,322
Canada	24,200,788	–	–	24,200,788
France	–	95,054,474	–	95,054,474
Germany	–	9,164,393	–	9,164,393
Italy	–	28,118,434	–	28,118,434
Japan	–	61,210,996	–	61,210,996
Luxembourg	6,233,620	–	–	6,233,620
Netherlands	–	16,024,487	–	16,024,487
Singapore	–	10,208,844	–	10,208,844
Spain	–	15,602,686	–	15,602,686
Sweden	–	12,725,375	–	12,725,375
Switzerland	–	32,837,655	–	32,837,655
Taiwan	6,985,969	–	–	6,985,969
United Kingdom	–	66,409,578	–	66,409,578
United States	346,976,528	–	–	346,976,528
Total Common Stock	384,396,905	350,447,244	–	734,844,149
Rights	204,692	–	–	204,692
Purchased Options	–	430,831	–	430,831
Short-Term Investments	44,382,926	–	–	44,382,926
Total Investments, at fair value	\$ 428,984,523	\$350,878,075	\$ –	\$ 779,862,598
Other Financial Instruments+				
Futures	46,965	–	–	46,965
Total Assets	\$ 429,031,488	\$350,878,075	\$ –	\$ 779,909,563
Liabilities Table				
Other Financial Instruments+				
Forward Foreign Currency Contracts	\$ –	\$(4,494)	\$ –	\$(4,494)
Futures	(364,332)	–	–	(364,332)
Written Options	–	(7,461,823)	–	(7,461,823)

PORTFOLIO OF INVESTMENTS

Voya Global Equity Dividend and Premium Opportunity Fund as of May 31, 2017 (Unaudited) (Continued)

At May 31, 2017, the following forward foreign currency contracts were outstanding for Voya Global Equity Dividend and Premium Opportunity Fund:

Currency Purchased	Currency Sold	Counterparty	Settlement Date	Unrealized Appreciation (Depreciation)
USD 907,709	JPY 101,026,498	Morgan Stanley & Co. International PLC	06/01/17	\$ (4,494) \$ (4,494)

At May 31, 2017, the following futures contracts were outstanding for Voya Global Equity Dividend and Premium Opportunity Fund:

Contract Description	Number of Contracts	Expiration Date	Notional Value	Unrealized Appreciation/ (Depreciation)
Long Contracts				
EURO STOXX 50® Index	386	06/16/17	\$15,406,351	\$ 46,965
Nikkei 225 Index	64	06/08/17	5,681,986	(27,894)
			\$21,088,337	\$ 19,071
Short Contracts				
FTSE 100 Index	(63)	06/16/17	(6,094,391)	(213,101)
S&P 500 E-Mini	(153)	06/16/17	(18,444,915)	(123,337)
			\$(24,539,306)	\$ (336,438)

At May 31, 2017, the following over-the-counter written options were outstanding for Voya Global Equity Dividend and Premium Opportunity Fund:

Notional Amount/Number of Contracts	Counterparty	Description	Exercise Price	Expiration Date	Premiums Received	Fair Value
Options on Indices						
2,200	Morgan Stanley & Co. International PLC	Call on EURO STOXX 50® Index	3,443.480	EUR 06/02/17	\$ 157,965	\$(261,768)
2,000	Societe Generale		3,605.780	EUR 07/07/17	105,181	(66,912)

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		Call on EURO STOXX 50® Index					
2,100	Societe Generale	Call on EURO STOXX 50® Index	3,640.040	EUR	06/23/17	96,873	(27,283)
2,900	Morgan Stanley & Co. International PLC	Call on FTSE 100 Index	7,142.890	GBP	06/02/17	318,028	(1,397,288)
2,800	Morgan Stanley & Co. International PLC	Call on FTSE 100 Index	7,435.430	GBP	06/23/17	245,282	(478,628)
2,800	Societe Generale	Call on FTSE 100 Index	7,532.350	GBP	07/07/17	255,834	(336,829)
92,000	Morgan Stanley & Co. International PLC	Call on Nikkei 225 Index	18,932.310	JPY	06/02/17	246,592	(597,701)
90,500	Morgan Stanley & Co. International PLC	Call on Nikkei 225 Index	19,880.130	JPY	07/07/17	221,259	(150,262)
91,000	Societe Generale	Call on Nikkei 225 Index	20,098.320	JPY	06/23/17	186,652	(55,517)
33,400	Morgan Stanley & Co. International PLC	Call on S&P 500 Index	2,372.830	USD	06/02/17	722,262	(1,309,078)
33,800	Morgan Stanley & Co. International PLC	Call on S&P 500 Index	2,400.770	USD	07/07/17	630,691	(1,113,971)
33,400	Societe Generale	Call on S&P 500 Index	2,402.580	USD	06/23/17	678,023	(869,134)
Options on Currencies							
8,200,000	BNP Paribas S.A.	Put USD vs. Call EUR	1.160	USD	08/21/17	38,540	(26,947)
10,500,000	Morgan Stanley & Co. International PLC	Put USD vs. Call EUR	1.097	USD	06/20/17	98,490	(270,949)
6,000,000	Societe Generale	Put USD vs. Call EUR	1.110	USD	07/20/17	42,000	(114,162)
28,000,000	BNP Paribas S.A.	Put USD vs. Call GBP	1.350	USD	08/21/17	140,000	(74,694)
24,000,000	Royal Bank of Scotland PLC	Put USD vs. Call GBP	1.300	USD	06/20/17	–	(127,744)
27,000,000	Societe Generale	Put USD vs. Call GBP	1.330	USD	07/20/17	153,900	(82,642)
14,500,000	Barclays Bank PLC	Put USD vs. Call JPY	105.250	USD	06/20/17	–	(6,165)
17,000,000	BNP Paribas S.A.	Put USD vs. Call JPY	105.650	USD	08/21/17	85,000	(76,508)
16,000,000	Societe Generale	Put USD vs. Call JPY	103.570	USD	07/20/17	88,000	(17,641)
Total Written OTC Options						\$4,510,572	\$(7,461,823)

Currency Abbreviations

EUR-EU Euro

GBP-British Pound

JPY -Japanese Yen

USD-United States Dollar

PORTFOLIO OF INVESTMENTS

Voya Global Equity Dividend and Premium Opportunity Fund as of May 31, 2017 (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 May 31, 2017 was as follows:

		Fair Value
Derivatives not accounted for as hedging instruments		
Asset Derivatives	Instrument Type	
Foreign exchange contracts	Purchased options	\$430,831
Equity contracts	Futures contracts	46,965
Total Asset Derivatives		\$477,796
Liability Derivatives	Instrument Type	
Foreign exchange contracts	Forward foreign currency contracts	\$4,494
Equity Contracts	Futures contracts	364,332
Equity Contracts	Written options	6,664,371
Foreign exchange contracts	Written options	797,452
Total Liability Derivatives		\$7,830,649

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 any, at May 31, 2017:

	Barclays Bank PLC	BNP Paribas S.A.	Citibank N.A.	Goldman Sachs International PLC	Morgan Stanley & Co. International PLC	Royal Bank of Scotland PLC	Societe Generale	Totals
Assets:								
Purchased Options	\$ 195	\$306,347	\$ -	\$ -	\$ 12	\$4,354	\$119,923	\$430,831
Total Assets	\$ 195	\$306,347	\$ -	\$ -	\$ 12	\$4,354	\$119,923	\$430,831
Liabilities:								
Forward foreign currency contracts	\$ -	\$-	\$ -	\$ -	\$4,494	\$-	\$-	\$4,494
Written options	6,165	178,149	-	-	5,579,645	127,744	1,570,120	7,461,823
Total Liabilities	\$ 6,165	\$178,149	\$ -	\$ -	\$5,584,139	\$127,744	\$1,570,120	\$7,466,317

Net OTC derivative instruments by counterparty, at fair value	\$ (5,970)	\$ 128,198	\$ -	\$ -	\$ (5,584,127)	\$ (123,390)	\$ (1,450,197)	(7,035,486)
Total collateral pledged by the Fund/(Received from counterparty)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,450,197	\$ 1,450,197
Net Exposure⁽¹⁾⁽²⁾	\$ (5,970)	\$ 128,198	\$ -	\$ -	\$ (5,584,127)	\$ (123,390)	\$ -	\$ (5,585,289)

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

(2) At May 31, 2017, the Fund had pledged \$7,400,000 in cash collateral to Societe Generale. Excess cash collateral is not shown for financial reporting purposes.

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): Voya Global Equity Dividend and Premium Opportunity Fund

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

Date: July 27, 2017

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: July 27, 2017

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

Date: July 27, 2017