

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)

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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 |
|----------------------------|--|--------------------|
| COMMON STOCK: 95.4% | | |
| | Australia: 7.1% | |
| 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 |
| | | 136,706,382 |
| | Belgium: 1.4% | |
| 672,357 | Fortis | 27,456,134 |
| | | 27,456,134 |
| | Brazil: 2.5% | |
| 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 |
| | | 47,884,208 |
| | Canada: 2.7% | |
| 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 |
| | | 52,440,677 |
| | China: 1.7% | |
| 26,432,824 | PetroChina Co., Ltd. | 33,799,800 |
| | | 33,799,800 |
| | Denmark: 1.6% | |
| 721,786 | Danske Bank A/S | 31,516,302 |
| | | 31,516,302 |
| | France: 1.1% | |
| 777,394 | France Telecom SA | 20,266,748 |
| | | 20,266,748 |
| | Germany: 3.2% | |
| 1,742,820 | Deutsche Telekom AG | 30,976,703 |
| 237,323 | EON AG | 30,537,211 |
| | | 61,513,914 |
| | Greece: 1.0% | |
| 532,322 | OPAP SA | 20,005,851 |
| | | 20,005,851 |
| | Hong Kong: 1.5% | |
| 1,478,000 | CLP Holdings Ltd. | 9,813,864 |
| 1,474,100 | Hang Seng Bank Ltd. | 19,646,478 |
| | | 29,460,342 |
| | Ireland: 1.1% | |
| 960,428 | Bank of Ireland | 20,639,057 |
| | | 20,639,057 |
| | Israel: 0.5% | |
| 1,945,527 | Bank Hapoalim BM | 9,392,302 |
| | | 9,392,302 |
| | Italy: 9.5% | |

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| | | |
|------------|----------------------------|--------------------|
| 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 |
| | | 184,396,380 |
| | Netherlands: 4.6% | |
| 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 |
| | | 89,946,973 |

| Shares | | Value |
|-----------|-------------------------------------|------------------------------------|
| | New Zealand: 1.1% | |
| 6,557,462 | Telecom Corp. of New Zealand Ltd. | \$ 20,423,691 20,423,691 |
| | Singapore: 0.6% | |
| 925,600 | United Overseas Bank Ltd. | 11,175,166 11,175,166 |
| | South Africa: 1.3% | |
| 1,210,432 | Standard Bank Group Ltd. | 14,881,034 |
| 528,534 | Telkom SA Ltd. | 9,937,576 24,818,610 |
| | South Korea: 0.5% | |
| 139,780 | S-Oil Corp. | 10,245,041 10,245,041 |
| | Sweden: 1.2% | |
| 81,543 | Scania AB | 5,572,472 |
| 277,304 | Volvo AB | 18,046,831 23,619,303 |
| | Thailand: 0.5% | |
| 1,269,600 | Siam Cement PCL | 9,266,398 9,266,398 |
| | United Kingdom: 15.1% | |
| 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 | 33,761,308 292,241,413 |
| | United States: 35.6% | |
| 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 |

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|-----------|--------------------------|----------------------|
| 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 |
| | | 689,682,242 |
| | Total Common Stock | |
| | (Cost \$1,688,718,794) | 1,846,896,934 |

EQUITY-LINKED SECURITIES: 1.1%

| | | |
|-------------|--|------------|
| 6,590,661 X | Taiwan: 1.1% 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 |
|--------------------------|--|-------------------|
| | Taiwan: 1.1% (continued) | |
| 13,455,000 #, X | Mega Financial Holdings Co., Ltd. | \$ 10,225,800 |
| | Total Equity-Linked Securities (Cost \$18,538,821) | 20,968,577 |
| WARRANTS: 0.0% | | |
| 619,731 X | Taiwan: 0.0% China Steel Corp. | 625,928 |
| | Total Warrants (Cost \$644,735) | 625,928 |
| No. of Contracts | | Value |
| PUT OPTIONS: 0.2% | | |
| 6,000 | Australia: 0.0% 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 |
| | | 210,376 |
| | European Union: 0.1% | |
| 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 |
| | | 1,662,173 |
| | United Kingdom: 0.1% | |
| 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 |

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|-----|------------|--|---------------|-------------------------|
| 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 |
| | | | | 1,246,041 |
| | | United States: 0.0% | | |
| | 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 |
| | | | | 1,010,670 |
| | | Total Put Options (Cost \$10,194,968) | | 4,129,260 |
| | | Total Long-Term Investments (Cost \$1,718,097,318) | | 1,872,620,699 |
| | | Total Investments in Securities (Cost \$1,718,097,318)* | 96.7% | \$ 1,872,620,699 |
| | | Other Assets and Liabilities - Net | 3.3 | 63,492,965 |
| | | Net Assets | 100.0% | \$ 1,936,113,664 |

- @ 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 |

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| | |
|------------------------------------|--------|
| 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
