

ING GLOBAL EQUITY DIVIDEND & PREMIUM OPPORTUNITY FUND
Form N-Q
July 26, 2013

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)

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: May 31, 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
OPPORTUNITY FUND**

**PORTFOLIO OF INVESTMENTS
as of May 31, 2013 (Unaudited)**

Shares		Value	Percentage of Net Assets
COMMON STOCK: 97.7%			
634,194	Westfield Group	\$ 6,960,929	0.7
	<i>Canada: 5.1%</i>		
408,314	Barrick Gold Corp.	8,577,843	0.9
120,700	Canadian Imperial Bank of Commerce	9,121,625	0.9
152,000	Cenovus Energy, Inc.	4,550,837	0.5
13,000	Fairfax Financial Holdings Ltd.	5,249,530	0.6
400,592	Shaw Communications, Inc. Class B	8,929,521	0.9
163,772	Thomson Reuters Corp.	5,449,852	0.6
155,368	TransCanada Corp.	7,127,371	0.7

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

Shares		Value	Percentage of Net Assets
		49,006,579	5.1
	<i>China: 1.4%</i>		
1,454,000	BOC Hong Kong Holdings Ltd.	4,833,200	0.5
178,004	China Mobile Ltd. ADR	9,220,607	0.9
		14,053,807	1.4
157,563	Alstom	5,930,228	0.6
175,115	BNP Paribas	10,247,650	1.1
192,510	Capgemini S.A.	9,376,142	1.0
230,418	Cie de Saint-Gobain	10,007,387	1.0
201,669	Eutelsat Communications	6,260,051	0.6
515,206	Gaz de France	10,507,200	1.1
101,483	Sanofi	10,820,937	1.1
157,798	Vinci S.A.	8,092,636	0.8
		71,242,231	7.3
	<i>Germany: 5.7%</i>		
353,750	Aixtron AG	6,275,495	0.6
99,750	Bayer AG	10,660,006	1.1
168,553	DaimlerChrysler AG	10,705,471	1.1
898,321	Deutsche Telekom AG	10,230,415	1.1
234,635	Metro AG	7,955,238	0.8
52,787	Muenchener Rueckversicherungs AG	9,846,078	1.0
		55,672,703	5.7
727,000	Cheung Kong Infrastructure Holdings Ltd.	5,039,480	0.5
	<i>Italy: 1.9%</i>		
304,000	Assicurazioni Generali S.p.A.	5,656,268	0.6
322,000	ENI S.p.A.	7,322,758	0.8
1,056,000	Snam Rete Gas S.p.A.	5,007,960	0.5
		17,986,986	1.9
	<i>Japan: 7.7%</i>		
179,800	Astellas Pharma, Inc.	9,181,700	1.0
142,000	Canon, Inc.	4,851,928	0.5
401,000	Hoya Corp.	8,053,068	0.8
616,200	Itochu Corp.	7,636,314	0.8
1,385,300	Mitsubishi UFJ Financial Group, Inc.	8,039,611	0.8
645,900	Mitsui & Co., Ltd.	8,089,176	0.8
893,200	Nissan Motor Co., Ltd.	9,645,609	1.0
140,000	Secom Co., Ltd.	7,059,986	0.7
131,300	Seven & I Holdings Co., Ltd.	4,459,874	0.5
206,300	Sumitomo Mitsui Financial Group, Inc.	8,144,678	0.8
		75,161,944	7.7

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

Shares		Value	Percentage of Net Assets
969,646	ArcelorMittal	12,253,618	1.3
	Netherlands: 3.1%		
1,214,255	Aegon NV	8,284,613	0.8
131,300	Fugro NV	7,805,532	0.8
429,412	Royal Dutch Shell PLC	14,339,011	1.5
		30,429,156	3.1
	Singapore: 2.0%		
3,062,000	Singapore Telecommunications Ltd.	9,057,294	0.9
607,000	United Overseas Bank Ltd.	10,252,270	1.1
		19,309,564	2.0
593,146	Telefonaktiebolaget LM Ericsson	6,967,604	0.7
629,081	Volvo AB B Shares	9,180,289	1.0
		16,147,893	1.7
	Switzerland: 4.5%		
328,380	Credit Suisse Group	9,705,701	1.0
207,951	Novartis AG	14,895,954	1.5
38,907	Roche Holding AG Genusschein	9,646,467	1.0
34,717	Zurich Insurance Group AG	9,181,491	1.0
		43,429,613	4.5
552,358	Taiwan Semiconductor Manufacturing Co., Ltd. ADR	10,307,000	1.1
	United Kingdom: 9.9%		
109,081	AstraZeneca PLC	5,581,085	0.6
1,595,000	Barclays PLC	7,640,323	0.8
1,422,311	BP PLC	10,165,624	1.0
1,185,427	BT Group PLC	5,394,391	0.5
156,800	@ Ensco PLC	9,434,656	1.0
886,216	HSBC Holdings PLC	9,722,779	1.0
269,693	Imperial Tobacco Group PLC	9,677,938	1.0
1,310,900	J Sainsbury PLC	7,437,212	0.8
385,736	Land Securities Group PLC	5,441,088	0.6
572,512	Prudential PLC	9,630,353	1.0
108,839	Reckitt Benckiser PLC	7,782,971	0.8
181,000	Rio Tinto PLC	7,730,702	0.8
		95,639,122	9.9

ING GLOBAL EQUITY DIVIDEND AND PREMIUM OPPORTUNITY FUND

PORTFOLIO OF INVESTMENTS
as of May 31, 2013 (Unaudited) (Continued)

Shares		Value	Percentage of Net Assets
216,558	AbbVie, Inc.	\$ 9,244,861	0.9
84,450	Amgen, Inc.	8,489,758	0.9
21,000	Apple, Inc.	9,443,280	1.0
76,300	Boeing Co.	7,555,226	0.8
237,093	Bristol-Myers Squibb Co.	10,908,649	1.1
104,000	Caterpillar, Inc.	8,923,200	0.9
139,900	CenturyTel, Inc.	4,777,585	0.5
81,900	Chevron Corp.	10,053,225	1.0
232,000	Cisco Systems, Inc.	5,586,560	0.6
168,250	Coach, Inc.	9,802,245	1.0
188,000	Coca-Cola Co.	7,518,120	0.8
296,350	Dow Chemical Co.	10,212,221	1.0
255,100	Eli Lilly & Co.	13,561,116	1.4
161,700	ExxonMobil Corp.	14,628,999	1.5
757,700	First Niagara Financial Group, Inc.	7,402,729	0.8
436,312	Freeport-McMoRan Copper & Gold, Inc.	13,547,488	1.4
621,752	General Electric Co.	14,499,257	1.5
328,430	Hewlett-Packard Co.	8,020,261	0.8
232,000	Intel Corp.	5,632,960	0.6
193,751	JPMorgan Chase & Co.	10,576,867	1.1
133,090	KLA-Tencor Corp.	7,491,636	0.8
119,000	Lorillard, Inc.	5,050,360	0.5
123,150	Lowe's Cos., Inc.	5,185,846	0.5
173,900	Macy's, Inc.	8,406,326	0.9
99,000	McDonald's Corp.	9,560,430	1.0
348,750	Metlife, Inc.	15,418,237	1.6
438,700	Microsoft Corp.	15,301,856	1.6
152,100	Molson Coors Brewing Co.	7,515,261	0.8
174,200	Northeast Utilities	7,258,914	0.7
162,550	Occidental Petroleum Corp.	14,965,978	1.5
353,758	Pfizer, Inc.	9,632,830	1.0
336,536	Pitney Bowes, Inc.	4,940,348	0.5
151,100	PNC Financial Services Group, Inc.	10,824,804	1.1
313,337	PPL Corp.	9,306,109	1.0
94,100	Procter & Gamble Co.	7,223,116	0.7
223,000	Public Service Enterprise Group, Inc.	7,367,920	0.8
221,300	Sealed Air Corp.	5,315,626	0.5
329,468	Spectra Energy Corp.	10,071,837	1.0
232,752	St. Jude Medical, Inc.	10,061,869	1.0
362,000	Staples, Inc.	5,430,000	0.6
112,914	TAL International Group, Inc.	4,771,746	0.5
106,600	Time Warner Cable, Inc.	10,181,366	1.0

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

Shares			Value	Percentage of Net Assets
309,027	@	Tyco International Ltd.	10,448,203	1.1
243,087		UGI Corp.	9,283,493	1.0
53,492		United Technologies Corp.	5,076,391	0.5
45,400		VF Corp.	8,347,244	0.9
265,200		Wells Fargo & Co.	10,753,860	1.1
			425,576,213	43.8
		Total Common Stock		
		(Cost \$847,877,414)	948,216,838	97.7
# of Contracts			Value	Percentage of Net Assets
PURCHASED OPTIONS: 0.1%				
20,000,000	@	Put EUR/USD, Strike @ 1.238, Exp. 08/20/13 Counterparty: JPMorgan Chase & Co.	70,843	0.0
21,000,000	@	Put EUR/USD, Strike @ 1.253, Exp. 07/22/13 Counterparty: Citigroup, Inc.	67,212	0.0
13,000,000	@	Put EUR/USD, Strike @ 1.242, Exp. 06/20/13 Counterparty: Deutsche Bank AG	3,924	0.0
28,000,000	@	Put GBP/USD, Strike @ 1.464, Exp. 06/20/13 Counterparty: JPMorgan Chase & Co.	13,011	0.0
35,000,000	@	Put GBP/USD, Strike @ 1.473, Exp. 07/22/13 Counterparty: Citigroup, Inc.	122,031	0.0
38,000,000	@	Put GBP/USD, Strike @ 1.458, Exp. 08/20/13 Counterparty: JPMorgan Chase & Co.	158,741	0.0
18,000,000	@	Put JPY/USD, Strike @ 100.170, Exp. 06/20/13 Counterparty: Citigroup, Inc.	282,423	0.1
13,000,000	@	Put JPY/USD, Strike @ 105.260, Exp. 07/22/13 Counterparty: JPMorgan Chase & Co.	67,965	0.0
10,000,000	@	Put JPY/USD, Strike @ 108.060, Exp. 08/20/13 Counterparty: Deutsche Bank AG	44,486	0.0
			830,636	0.1
		Total Purchased Options		
		(Cost \$1,144,540)	830,636	0.1
		Total Investments in Securities		
		(Cost \$849,021,954)	\$ 949,047,474	97.8
		Assets in Excess of Other Liabilities	21,658,334	2.2
		Net Assets	\$ 970,705,808	100.0

@ Non-income producing security

ADR American Depositary Receipt

Cost for federal income tax purposes is \$849,076,254.

Net unrealized appreciation consists of:

Gross Unrealized Appreciation	\$ 130,013,722
Gross Unrealized Depreciation	(30,042,502)

Net Unrealized Appreciation

\$ 99,971,220

**ING GLOBAL EQUITY DIVIDEND AND PREMIUM
OPPORTUNITY FUND**
**PORTFOLIO OF INVESTMENTS
as of May 31, 2013 (Unaudited) (Continued)**

Sector Diversification	Percentage of Net Assets
Financials	20.0%
Health Care	12.6
Industrials	12.0
Energy	11.3
Consumer Discretionary	10.1
Information Technology	10.1
Consumer Staples	6.7
Materials	5.9
Utilities	5.1
Telecommunication Services	3.9
Options on Currencies	0.1
Assets in Excess of Other Liabilities	2.2
Net Assets	100.0%

Fair Value Measurements

The following is a summary of the fair valuations according to the inputs used as of May 31, 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 May 31, 2013
Asset Table				
Investments, at fair value				
Common Stock				
Australia	\$	\$ 6,960,929	\$	\$ 6,960,929
Canada	49,006,579			49,006,579
China	9,220,607	4,833,200		14,053,807
France		71,242,231		71,242,231
Germany		55,672,703		55,672,703
Hong Kong		5,039,480		5,039,480
Italy		17,986,986		17,986,986

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 May 31, 2013
Japan		75,161,944		75,161,944
Luxembourg		12,253,618		12,253,618
Netherlands		30,429,156		30,429,156
Singapore		19,309,564		19,309,564
Sweden		16,147,893		16,147,893
Switzerland		43,429,613		43,429,613
Taiwan	10,307,000			10,307,000
United Kingdom	9,434,656	86,204,466		95,639,122
United States	425,576,213			425,576,213
Total Common Stock	503,545,055	444,671,783		948,216,838
Purchased Options		830,636		830,636
Total Investments, at fair value	\$ 503,545,055	\$ 445,502,419	\$	\$ 949,047,474
Other Financial Instruments+				
Futures	57,571			57,571
Total Assets	\$ 503,602,626	\$ 445,502,419	\$	\$ 949,105,045
Liabilities Table				
Other Financial Instruments+				
Written Options	\$	\$ (19,711,014)	\$	\$ (19,711,014)
Futures	(1,397,672)			(1,397,672)
Total Liabilities	\$ (1,397,672)	\$ (19,711,014)	\$	\$ (21,108,686)

+ 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 May 31, 2013 (Unaudited) (Continued)

ING Global Equity Dividend and Premium Opportunity Fund Open Futures Contracts on May 31, 2013:

Contract Description

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

	Number of Contracts	Expiration Date	Notional Value	Unrealized Appreciation/ (Depreciation)
Long Contracts				
FTSE 100 Index	322	06/21/13	\$ 32,160,860	\$ (865,943)
NIKKEI 225 (SGX)	191	06/13/13	13,014,733	(294,336)
			\$ 45,175,593	\$(1,160,279)
Short Contracts				
Euro STOXX 50®	(226)	06/21/13	(8,148,431)	57,571
S&P 500 E-Mini	(189)	06/21/13	(15,394,050)	(237,393)
			\$(23,542,481)	\$(179,822)

ING Global Equity Dividend and Premium Opportunity Fund Written OTC Options on May 31, 2013:

Number of Contracts/Notional Amount	Counterparty	Description	Exercise Price	Expiration Date	Premiums Received	Fair Value
Options on Indices						
6,300	Deutsche Bank AG	Call on Euro Stoxx 2,803.680 50® Index	EUR	07/05/13	\$ 491,369	\$ (310,596)
6,700	Goldman Sachs & Co.	Call on Euro Stoxx 2,526.760 50® Index	EUR	06/07/13	627,512	(2,093,773)
6,300	Royal Bank of Scotland Group PLC	Call on Euro Stoxx 2,686.490 50® Index	EUR	06/21/13	567,589	(789,893)
4,200	Deutsche Bank AG	Call on FTSE 100 6,675.000 Index	GBP	07/05/13	671,762	(395,452)
4,200	JPMorgan Chase & Co.	Call on FTSE 100 6,226.870 Index	GBP	06/07/13	749,915	(2,248,050)
4,200	JPMorgan Chase & Co.	Call on FTSE 100 6,428.600 Index	GBP	06/21/13	697,847	(1,160,328)
102,800	Barclays Bank PLC	Call on Nikkei 225 13,736.085 Index	JPY	06/21/13	456,808	(502,812)
100,000	BNP Paribas Bank	Call on Nikkei 225 15,233.592 Index	JPY	07/05/13	508,690	(131,351)
119,800	Citigroup, Inc.	Call on Nikkei 225 13,490.350 Index	JPY	06/07/13	534,431	(548,117)
73,000	Citigroup, Inc.	Call on S&P 500 1,593.364 Index	USD	06/21/13	2,034,101	(3,437,858)
70,400	Citigroup, Inc.	Call on S&P 500 1,657.910 Index	USD	07/05/13	1,955,008	(970,619)
72,000	JPMorgan Chase & Co.	Call on S&P 500 1,542.811 Index	USD	06/07/13	2,240,496	(6,319,516)
Options on Currencies						
21,000,000	Citigroup, Inc.	Call EUR/USD	1.341 USD	07/22/13	116,340	(59,277)
13,000,000	Deutsche Bank AG	Call EUR/USD	1.330 USD	06/20/13	81,900	(16,610)
20,000,000	JPMorgan Chase & Co.	Call EUR/USD	1.324 USD	08/20/13	110,000	(167,544)
35,000,000	Citigroup, Inc.	Call GBP/USD	1.559 USD	07/22/13	171,500	(100,958)
38,000,000	JPMorgan Chase & Co.	Call GBP/USD	1.551 USD	08/20/13	209,000	(243,646)
28,000,000	JPMorgan Chase & Co.	Call GBP/USD	1.554 USD	06/20/13	151,200	(26,109)
18,000,000	Citigroup, Inc.	Call JPY/USD	90.200 USD	06/20/13	126,000	(2,049)
10,000,000	Deutsche Bank AG	Call JPY/USD	97.980 USD	08/20/13	72,000	(145,897)
13,000,000	JPMorgan Chase & Co.	Call JPY/USD	94.220 USD	07/22/13	106,600	(40,559)
				Total Written OTC Options	\$ 12,680,068	\$(19,711,014)

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

The fair value of derivative instruments as of May 31, 2013 was as follows:

	<u>Derivative Type</u>	<u>Fair Value</u>
Derivatives not accounted for as hedging instruments		
<u>Asset Derivatives</u>		
Foreign exchange contracts	Purchased Options	\$ 830,636
Equity contracts	Futures	57,571
Total Asset Derivatives		\$ 888,207
<u>Liability Derivatives</u>		
Equity contracts	Futures	\$ 1,397,672
Equity contracts	Written options	18,908,365
Foreign exchange contracts	Written options	802,649
Total Liability Derivatives		\$21,108,686

ING GLOBAL EQUITY DIVIDEND AND PREMIUM OPPORTUNITY FUND

PORTFOLIO OF INVESTMENTS as of May 31, 2013 (Unaudited) (Continued)

The following is a summary by counterparty of the fair value of OTC derivative instruments subject to Master Netting Agreements and collateral (received)/pledged, if any, at May 31, 2013⁽¹⁾:

<u>Counterparty</u>	<u>Total Fair Value of OTC Derivative Instruments⁽²⁾</u>	<u>Collateral (Received)/Pledged</u>	<u>Net Exposure at May 31, 2013⁽³⁾</u>
Barclays Bank PLC	\$ (502,812)	\$	\$ (502,812)
BNP Paribas Bank	(131,351)		(131,351)
Citigroup, Inc.	(4,647,212)		(4,647,212)
Deutsche Bank AG	(820,145)		(820,145)
Goldman Sachs & Co.	(2,093,773)		(2,093,773)
JPMorgan Chase & Co.	(11,235,293)		(11,235,293)
Royal Bank of Scotland Group PLC	(789,893)		(789,893)

⁽¹⁾ Please refer to the table above for the gross fair values of all open OTC derivative instruments broken down by assets and liabilities at May 31, 2013.

⁽²⁾ Represents the net fair value of all open OTC derivative instruments with each respective broker(s).

(3) Net exposure represents the fair value of the net receivable/(payable) that would be due from/(to) the counterparty in the event of default.

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: July 26, 2013

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.

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

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

Date: July 26, 2013

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

Date: July 26, 2013
