

ING GLOBAL EQUITY DIVIDEND & PREMIUM OPPORTUNITY FUND
Form N-Q
January 27, 2006

OMB APPROVAL

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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, 2005

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.

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ING Global Equity Dividend and Premium Opportunity Fund	as of November 30, 2005 (Unaudited)
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Shares		Value
COMMON STOCK: 98.8%		
	Australia: 6.5%	
1,465,892	Australia & New Zealand Banking Group Ltd.	\$ 25,823,458
1,549,911	Coca-Cola Amatil Ltd.	8,727,163
695,092	Publishing & Broadcasting Ltd.	8,502,123
1,048,549	Santos Ltd.	8,833,584
599,707	Suncorp-Metway Ltd.	8,764,147
831,642	TABCorp Holdings Ltd.	9,514,420
707,941	Wesfarmers Ltd.	18,540,147
2,096,771	Westfield Group	26,394,620
		115,099,662
	Belgium: 1.6%	
979,623	Fortis	29,023,361
		29,023,361
	Brazil: 2.7%	
471,097	Cia Siderurgica Nacional SA ADR	9,812,951
203,600	Petroleo Brasileiro SA Petrobras ADR	13,763,360
229,900	Petroleo Brasileiro SA ADR	14,161,840
488,100	Tele Norte Leste Participacoes SA ADR	9,078,660
		46,816,811
	Canada: 1.7%	
196,855	Enerplus Resources Fund	9,015,959
313,729	Fording Canadian Coal Trust	12,436,218
284,791	TransCanada Corp.	8,819,979
		30,272,156
	China: 1.6%	
36,884,000	PetroChina Co., Ltd.	28,973,843
		28,973,843
	Denmark: 3.2%	
847,000	Danske Bank A/S ADR	27,214,806
487,400	TDC A/S	29,196,831
		56,411,637
	Finland: 1.5%	
1,360,700	UPM-Kymmene Oyj	25,541,609
		25,541,609
	Germany: 1.4%	
1,442,428	Deutsche Telekom AG	23,954,173
		23,954,173
	Greece: 0.5%	
287,970	Greek Organization of Footbal Prognostics SA	8,857,824
		8,857,824
	Hong Kong: 1.5%	
1,482,000	CLP Holdings Ltd.	8,729,080
1,340,300	Hang Seng Bank Ltd.	17,712,658
		26,441,738

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1,147,664	Ireland: 1.0% Bank of Ireland	17,707,091 17,707,091
2,278,487	Israel: 0.6% Bank Hapoalim Ltd.	9,910,927 9,910,927
5,720,107	Italy: 8.6% Banca Intesa S.p.A.	27,552,979
4,309,318	Enel S.p.A.	33,938,463
978,370	ENI S.p.A.	26,509,245
14,687,233	Telecom Italia S.p.A.	34,856,370
4,726,709	UniCredito Italiano S.p.A.	29,178,282 152,035,339
247,900	Mexico: 1.1% Grupo Televisa SA ADR	19,683,260 19,683,260
1,107,303	Netherlands: 4.1% ABN AMRO Holding NV	27,221,425
400,185	Akzo Nobel NV	17,927,387
863,843	Royal Dutch Shell PLC	26,601,344 71,750,156
4,222,408	New Zealand: 1.0% Telecom Corp. of New Zealand Ltd.	17,168,091 17,168,091
1,890,840	Portugal: 1.0% Portugal Telecom SGPS SA	17,359,962 17,359,962
1,054,000	Singapore: 0.5% United Overseas Bank Ltd.	9,022,399 9,022,399
849,346	South Africa: 1.1% Standard Bank Group Ltd.	8,980,930
480,221	Telkom SA Ltd.	9,661,504 18,642,434
115,684	South Korea: 0.5% S-Oil Corp.	8,460,592 8,460,592
1,023,769	Spain: 1.5% Endesa SA	26,559,902 26,559,902
188,116	Sweden: 2.1% Sandvik AB	8,861,875
652,800	Volvo AB	27,859,234 36,721,109

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	Taiwan: 1.8%	
3,305,512	Taiwan Semiconductor Manufacturing Co., Ltd. ADR	31,666,805
		31,666,805
	Thailand: 0.5%	
1,539,100	Siam Cement PCL	9,261,434
		9,261,434
	United Kingdom: 13.5%	
1,249,628	British American Tobacco PLC	27,142,014
6,213,649	Centrica PLC	24,646,468
1,783,442	Diageo PLC	25,681,171
6,845,916	Dixons Group PLC	18,037,423
1,361,539	GlaxoSmithKline PLC	33,668,900
1,769,425	GUS PLC	27,371,378
3,141,845	Pennon Group PLC	18,446,795
815,671	Provident Financial PLC	8,377,040
948,356	Royal Bank of Scotland Group PLC	26,987,989
2,360,184	United Utilities PLC	26,334,033
		236,693,211
	United States: 37.7%	
466,696	Altria Group, Inc.	33,970,802
340,164	Ameren Corp.	17,845,003
232,300	American Capital Strategies Ltd.	8,911,028
1,153,463	AT&T, Inc.	28,732,763
812,098	Bank of America Corp.	37,267,178
1,036,607	Bellsouth Corp.	28,257,907
781,530	Bristol-Myers Squibb Co.	16,873,233
767,776	Citigroup, Inc.	37,275,524
703,952	Citizens Communications Co.	9,186,574
720,423	ConAgra Foods, Inc.	15,489,095
196,000	Developers Diversified Realty Corp.	8,878,800
669,492	Du Pont EI de Nemours & Co.	28,620,783
669,232	Duke Energy Corp.	17,975,572
558,000	Equity Office Properties Trust	17,398,440
453,100	Equity Residential	18,468,356
513,286	Exelon Corp.	26,711,403
270,290	General Maritime Corp.	10,444,006
548,638	KeyCorp	18,192,836
290,472	Kinder Morgan, Inc.	26,316,763
1,280,292	Merck & Co., Inc.	37,640,584
625,559	New York Community Bancorp, Inc.	10,415,557
236,871	Rayonier, Inc.	9,413,254
1,402,555	Sara Lee Corp.	25,330,143
380,300	Simon Property Group, Inc.	29,400,993
1,025,398	Southern Co.	35,591,565
351,545	Thornburg Mortgage, Inc.	9,319,458
1,200,051	U.S. Bancorp	36,337,544
649,149	UST, Inc.	25,044,168
909,379	Washington Mutual, Inc.	37,457,321
		662,766,653
	Total Common Stock (Cost \$1,741,472,983)	1,736,802,179

WARRANTS: 2.6%

India: 0.7%

517,422	@	Oil & Natural Gas Corp., Ltd.	11,595,427
			11,595,427

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20,357,000	@	Taiwan: 1.9%	
5,861,720	@	China Steel Corp.	16,465,144
12,469,000	@, #	Formosa Chemicals & Fibre Corp.	9,261,518
		Mega Financial Holding Co., Ltd.	8,229,540
			33,956,202

Total Warrants
(Cost \$51,812,637) 45,551,629

No. of
Contracts

Value

PUT OPTIONS: 0.2%

		Australia: 0.0%	
7,400		S&P/ASX 200 Index, strike price 4,325 AUD, expires 12/16/2005	\$ 9,336
7,400		S&P/ASX 200 Index, strike price 4,225 AUD, expires 01/20/2006	76,977
6,500		S&P/ASX 200 Index, strike price 4,400 AUD, expires 02/17/2006	160,651
			246,964
		European Union: 0.1%	
19,000		Dow Jones Euro Stoxx 50 Index, strike price 3,175 EURO, expires 12/16/2005	36,848
19,000		Dow Jones Euro Stoxx 50 Index, strike price 3,125 EURO, expires 01/20/2006	139,741
23,000		Dow Jones Euro Stoxx 50 Index, strike price 3,260 EURO, expires 02/17/2006	813,470
			990,059
		United Kingdom: 0.0%	
4,850		Financial Times 100 Index, strike price 5,125 GBP, expires 12/16/2005	37,343
4,850		Financial Times 100 Index, strike price 4,950 GBP, expires 01/20/2006	55,903
3,500		Financial Times 100 Index, strike price 5,240 GBP, expires 02/17/2006	290,599
			383,845
		United States: 0.1%	
105,000		S&P 500 Index, strike price \$1,150, expires 12/16/2005	53,746
105,000		S&P 500 Index, strike price \$1,125, expires 01/20/2006	119,544
85,000		S&P 500 Index, strike price \$1,180, expires 02/17/2006	717,233
			890,523

Total Put Options
(Cost \$7,293,859) 2,511,391

Total Investments In Securities (Cost \$1,800,579,479)*	101.6%	\$	1,784,865,199
Other Assets and Liabilities Net	(1.6)		(27,250,287)
Net Assets	100.0%	\$	1,757,614,912

Certain foreign securities may have been fair valued in accordance with procedures approved by the Board of Directors/Trustees.

@	Non-income producing security
ADR	American Depositary Receipt
#	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.

*	Cost for federal income tax purposes is \$1,814,522,140.		
	Net unrealized depreciation consists of:		
	Gross Unrealized Appreciation	\$	57,089,163
	Gross Unrealized Depreciation		(86,746,104)
	Net Unrealized Depreciation	\$	(29,656,941)

Industry	Percentage of Net Assets
Agriculture	4.9%
Auto Manufacturers	1.6
Banks	20.3
Beverages	2.0
Building Materials	0.5
Chemicals	3.2
Coal	0.7
Diversified Financial Services	3.6
Electric	9.5
Entertainment	1.1
Financial Index Options	0.1
Food	2.3
Forest Products and Paper	2.0
Gas	1.4
Hand/Machine Tools	0.5
Home Builders	1.1
Investment Companies	0.5
Iron/Steel	1.5
Media	1.6
Miscellaneous Manufacturing	1.1
Oil and Gas	8.4
Pharmaceuticals	5.0
Pipelines	2.0
Real Estate	1.5
Real Estate Investment Trusts	4.2
Retail	2.6
Savings and Loans	2.7
Semiconductors	