

ING Global Advantage & 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: 811-21786

**ING Global Advantage 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 Advantage and Premium Opportunity Fund

The schedules are not audited.

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

Shares	Value	Percentage of Net Assets
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COMMON STOCK: 98.7%

55,423		Banco do Brasil S.A.	\$ 605,694	0.2
68,739		Petroleo Brasileiro SA ADR	1,095,700	0.5
92,052		Sul America SA	622,684	0.3
			2,324,078	1.0
86,461		Barrick Gold Corp.	1,425,742	0.6
		<i>China: 0.7%</i>		
1,103,000		Bank of China Ltd.	533,459	0.2
210,000		China Resources Enterprise	740,543	0.3
1,393,869		Shanghai Electric Group Co., Ltd.	502,749	0.2
			1,776,751	0.7
		<i>France: 3.5%</i>		
96,799		AXA S.A.	2,532,239	1.1
8,337	@	Criteo SA ADR	300,966	0.1
61,184		Total S.A.	3,701,255	1.5
31,220		Vinci S.A.	2,004,841	0.8
			8,539,301	3.5
14,318		Allianz AG	2,484,135	1.0
20,281		Bayerische Motoren Werke AG	2,325,611	0.9
46,876		Deutsche Bank AG	2,250,340	0.9
9,379		Linde AG	1,913,278	0.8
17,727		Siemens AG	2,339,853	1.0
			11,313,217	4.6
455,725		AIA Group Ltd.	2,307,150	0.9
		<i>Ireland: 1.0%</i>		
22,071		Ingersoll-Rand PLC	1,576,311	0.7
11,695	@	Ingersoll-Rand PLC Class A	835,257	0.3
			2,411,568	1.0
24,370	@	Check Point Software Technologies	1,507,528	0.6
35,826		Nice Systems Ltd. ADR	1,410,112	0.6
			2,917,640	1.2
		<i>Italy: 0.4%</i>		
38,299		Saipem S.p.A.	858,113	0.4
176,400		Itochu Corp.	2,228,501	0.9
62,100		Japan Tobacco, Inc.	2,100,260	0.9
6,400		Keyence Corp.	2,573,367	1.1
58,600		Komatsu Ltd.	1,222,202	0.5

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Shares		Value	Percentage of Net Assets
463,600	Mitsubishi UFJ Financial Group, Inc.	2,994,168	1.2
612,000	Nippon Yusen KK	1,898,661	0.8
57,700	Sumitomo Mitsui Financial Group, Inc.	2,870,971	1.2
69,389	Tokio Marine Holdings, Inc.	2,308,753	0.9
61,600	Toyota Motor Corp.	3,846,901	1.6
		22,043,784	9.1
12,891	Fomento Economico Mexicano SAB de CV ADR	1,224,000	0.5
116,457	Grupo Financiero Banorte	798,687	0.3
		2,022,687	0.8
	<i>Netherlands: 1.1%</i>		
19,150	European Aeronautic Defence and Space Co. NV	1,359,123	0.6
61,951	Reed Elsevier NV	1,321,515	0.5
		2,680,638	1.1
59,675	Subsea 7 SA	1,161,972	0.5
	<i>Peru: 0.3%</i>		
71,899	Cia de Minas Buenaventura SAA ADR	848,408	0.3
11,454	Powszechny Zaklad Ubezpieczen SA	1,739,487	0.7
	<i>Russia: 1.0%</i>		
116,880	Gazprom OAO ADR	1,008,674	0.4
115,765	Sberbank of Russia ADR	1,442,432	0.6
		2,451,106	1.0
174,000	DBS Group Holdings Ltd.	2,382,583	1.0
444,000	Wilmar International Ltd.	1,244,266	0.5
		3,626,849	1.5
	<i>South Korea: 1.0%</i>		
1,762	Samsung Electronics Co., Ltd.	2,486,260	1.0