ING Global Advantage & Premium Opportunity Fund
Form N-Q
January 25, 2012

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: 811-21786

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, 2011

Item 1. Schedule of Investments

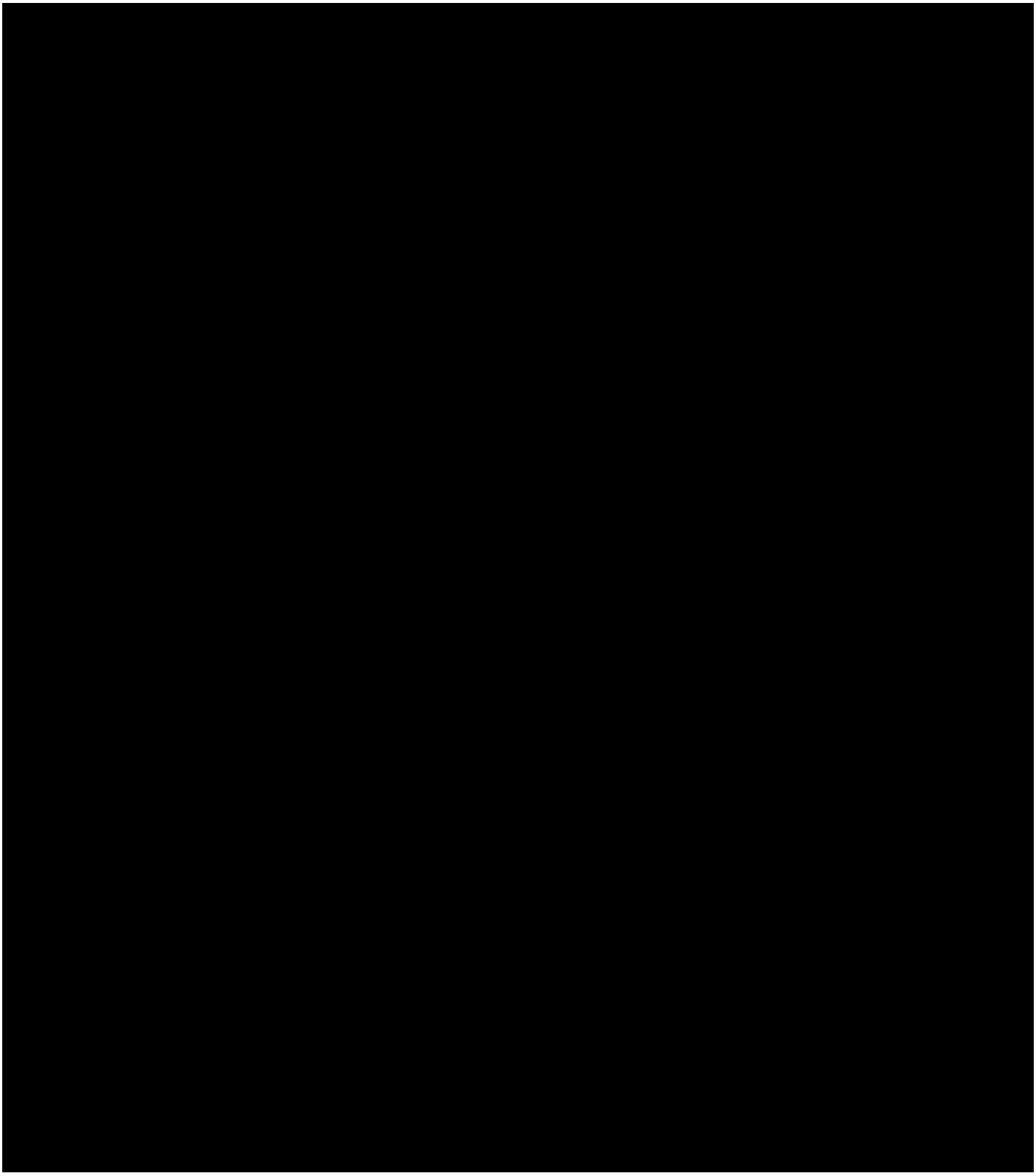
The schedules of investments as of the close of the reporting period are set forth below for:

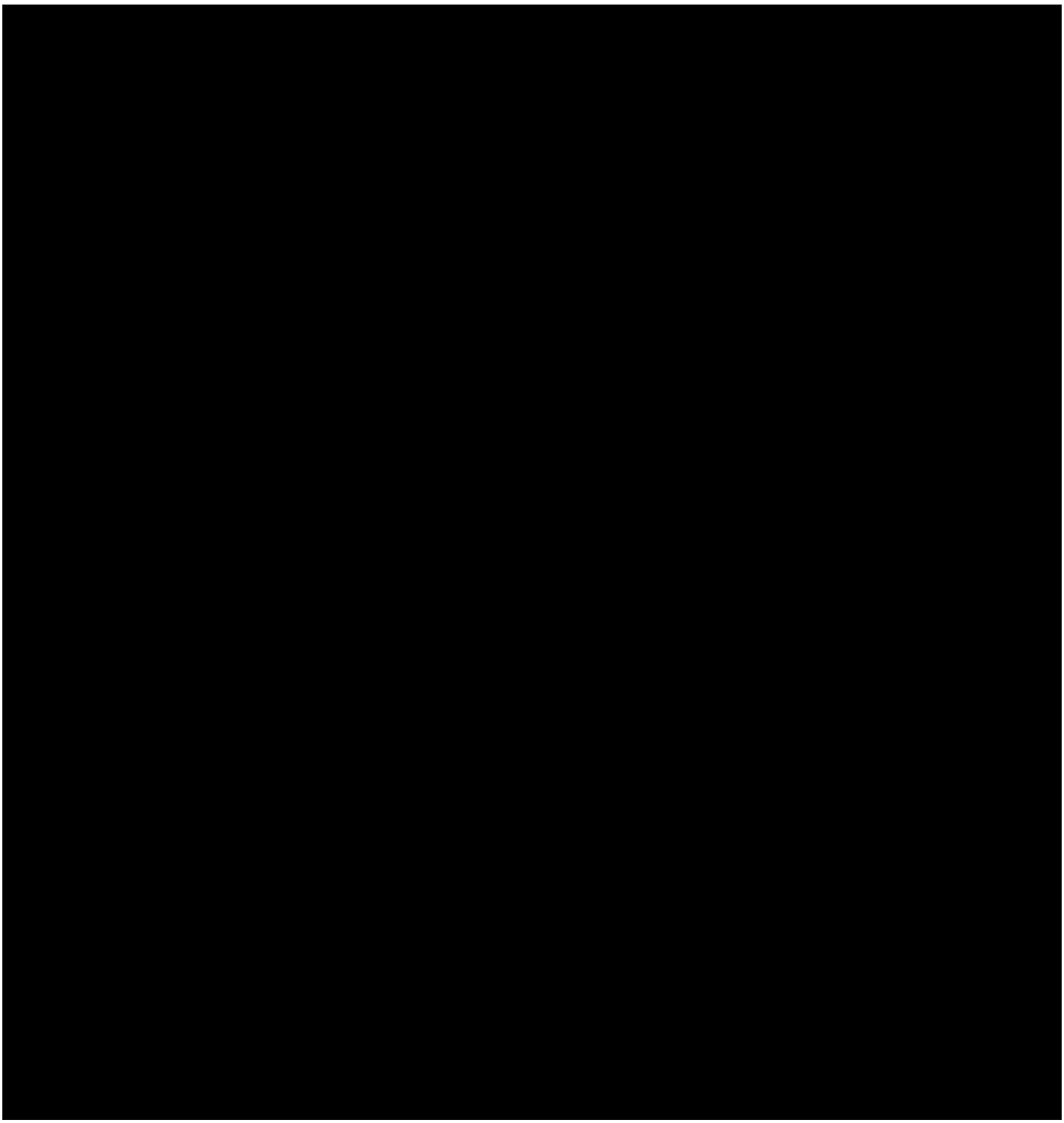
ING Global Advantage and Premium Opportunity Fund

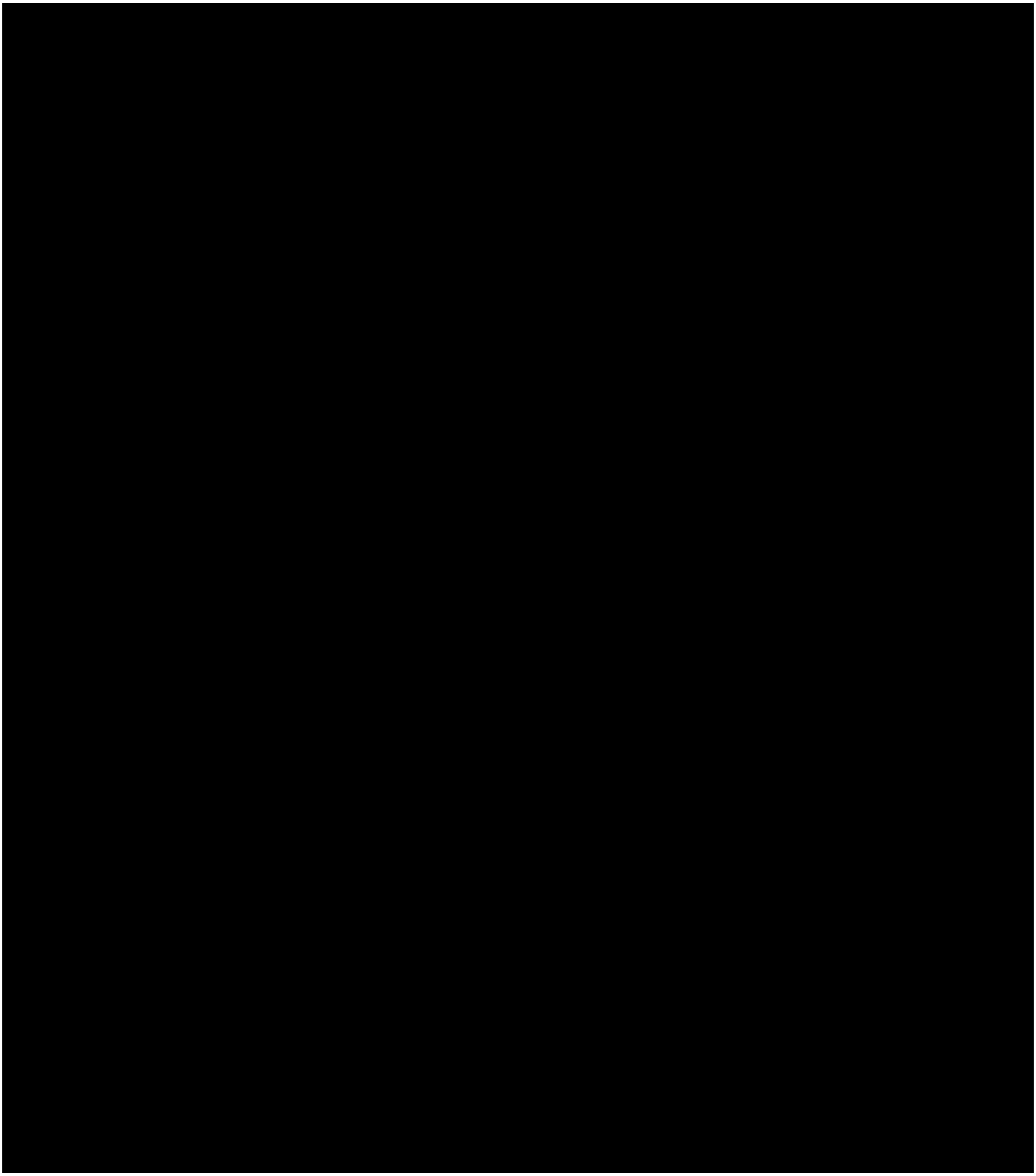
The schedules are not audited.

ING Global Advantage and Premium Opportunity Fund

PORTFOLIO OF INVESTMENTS
as of November 30, 2011 (Unaudited)







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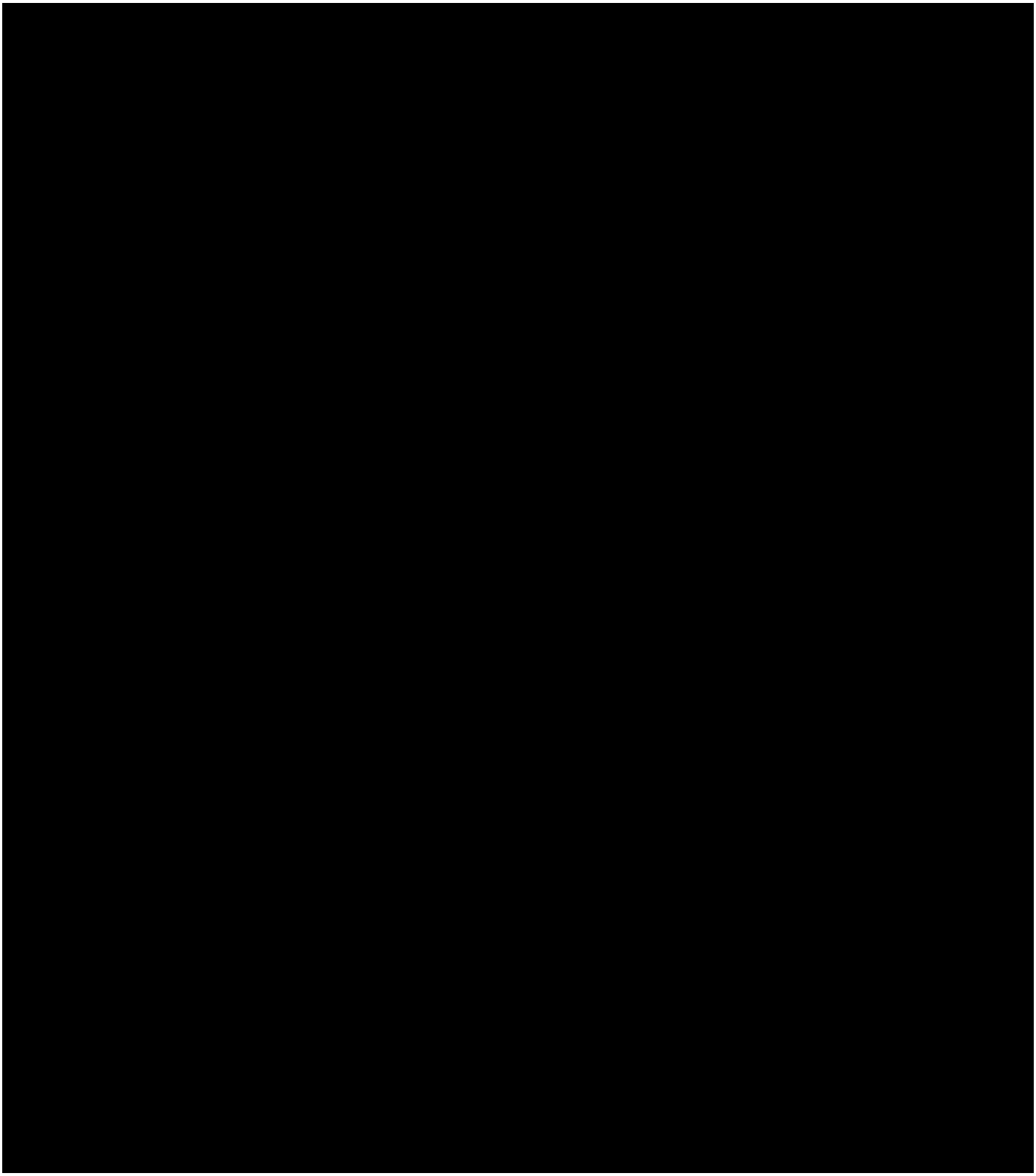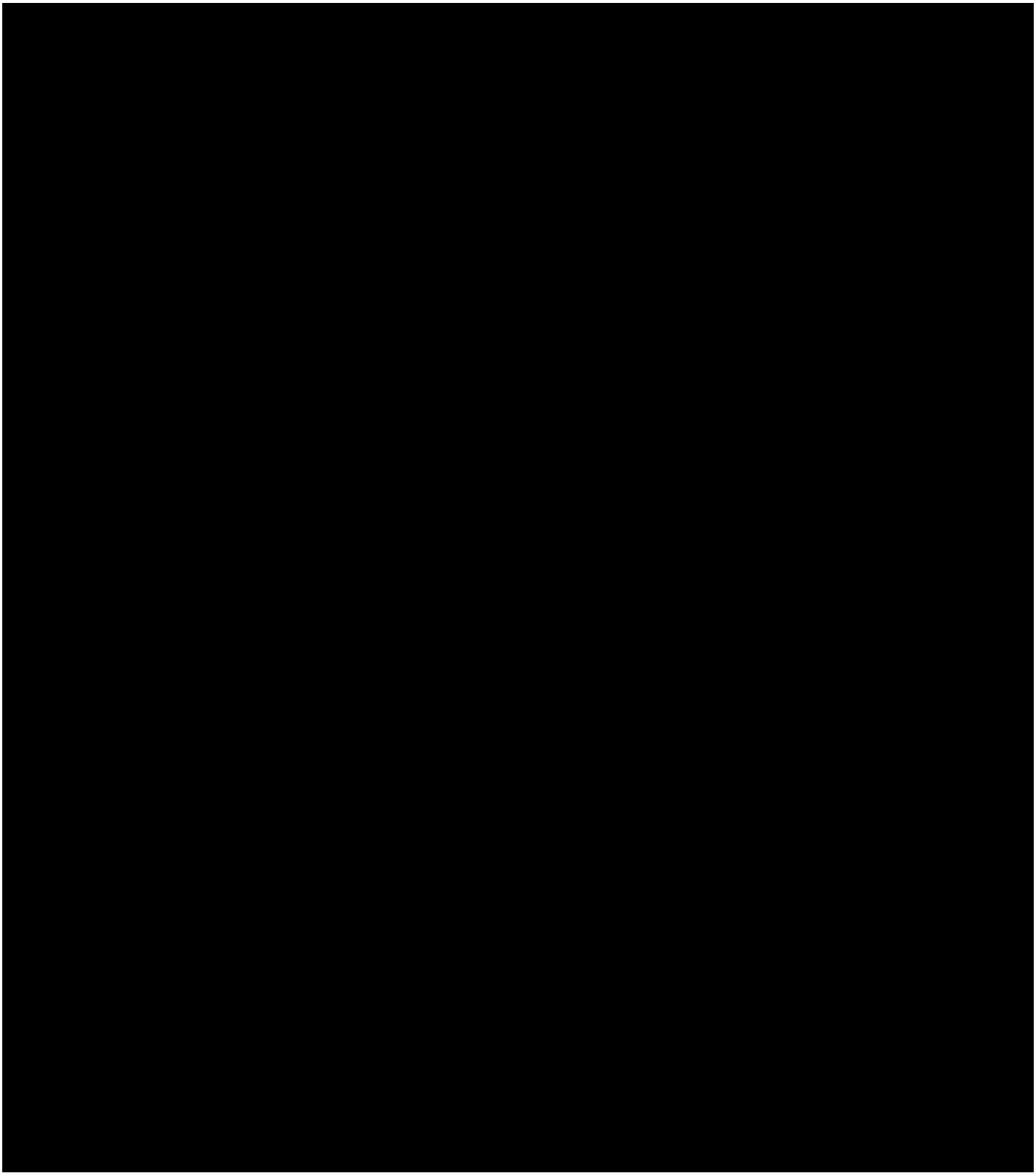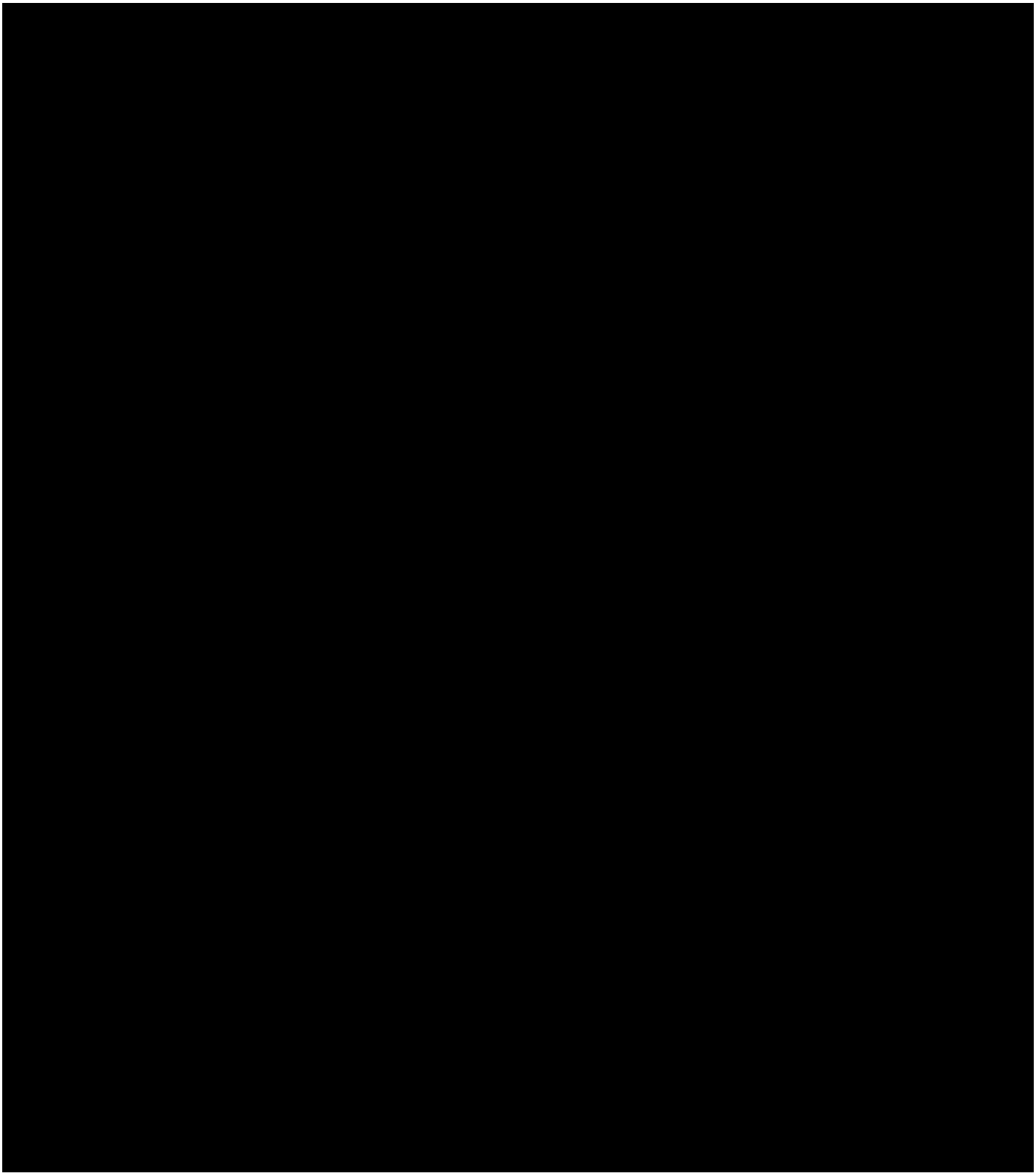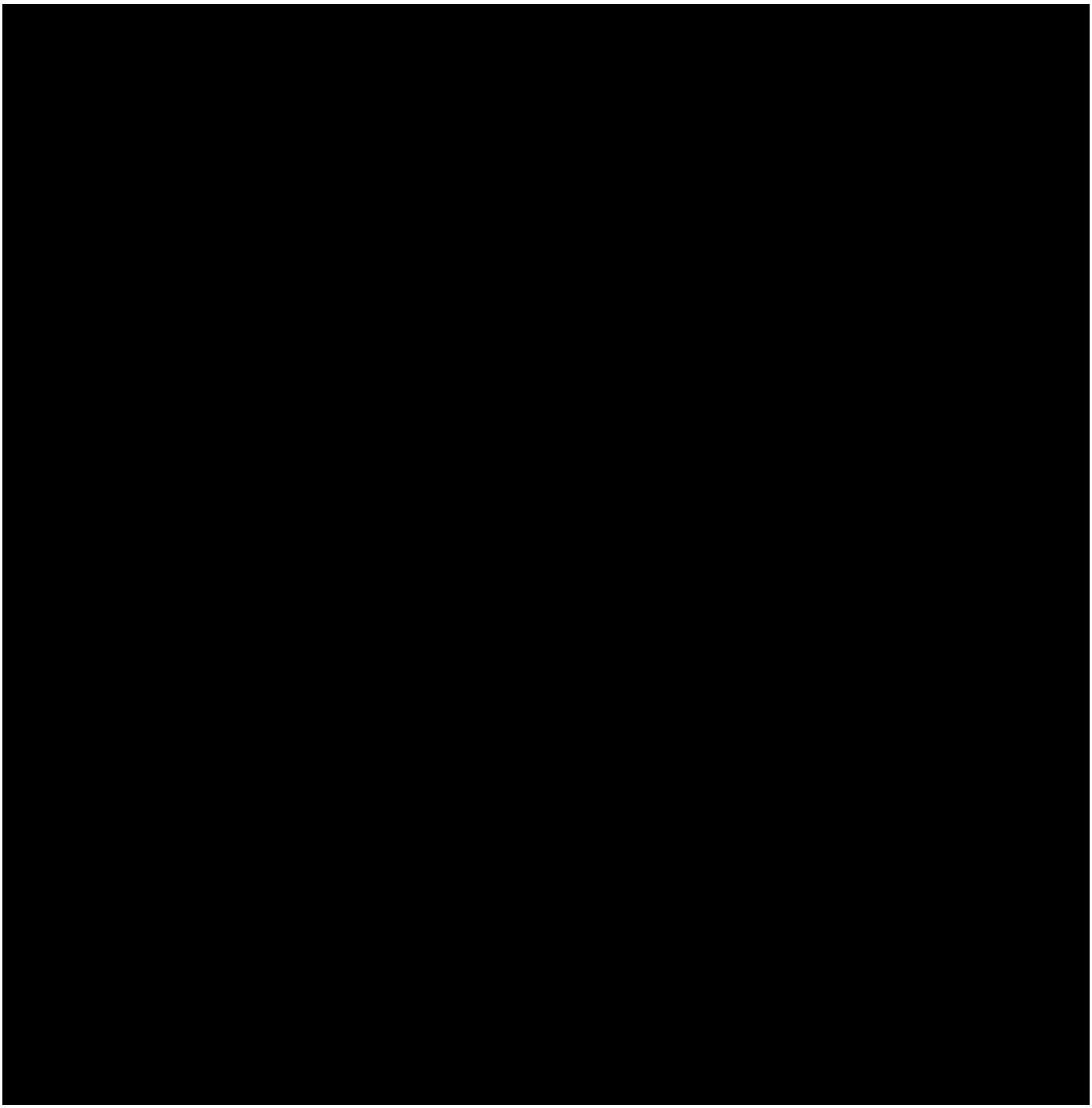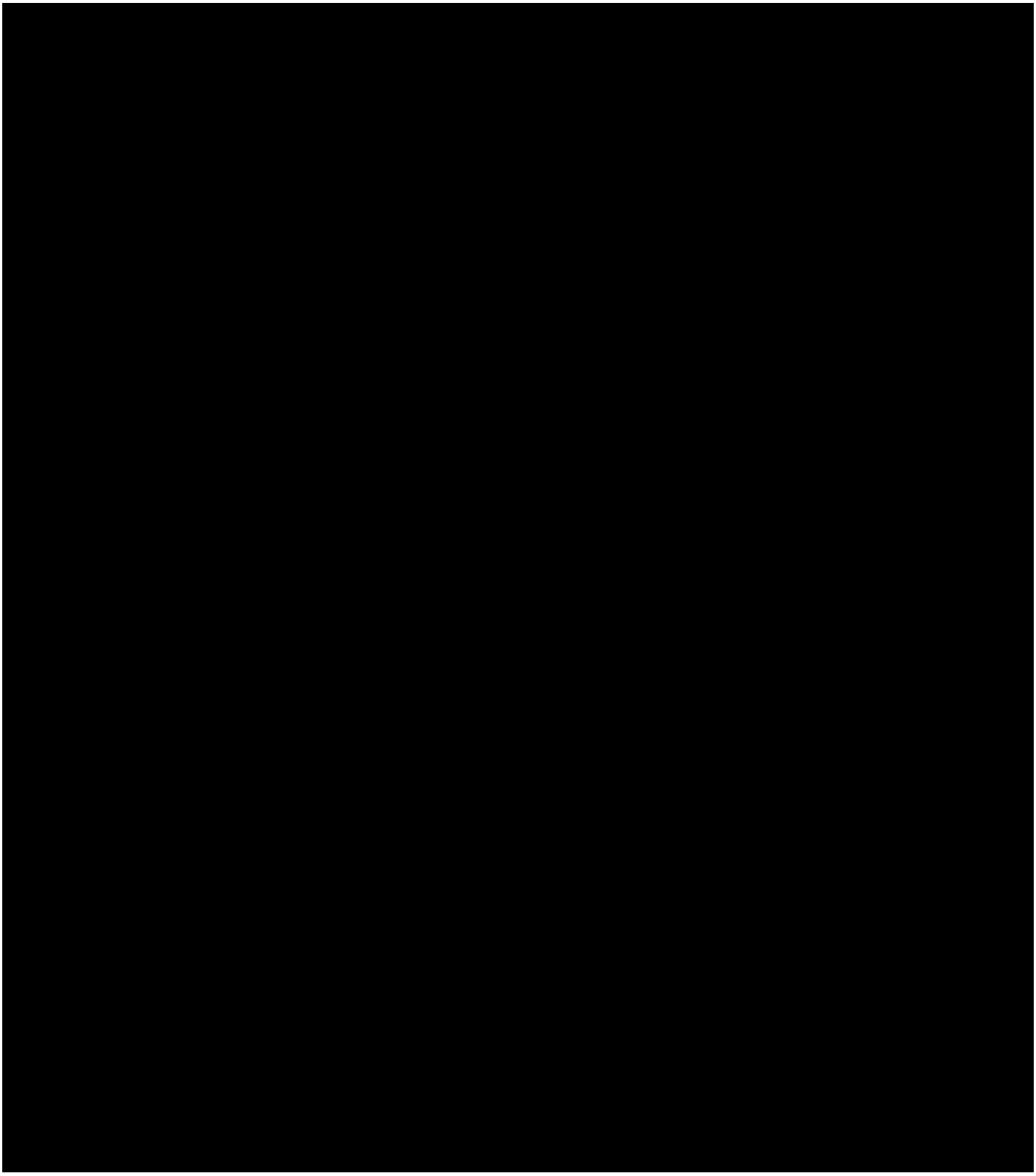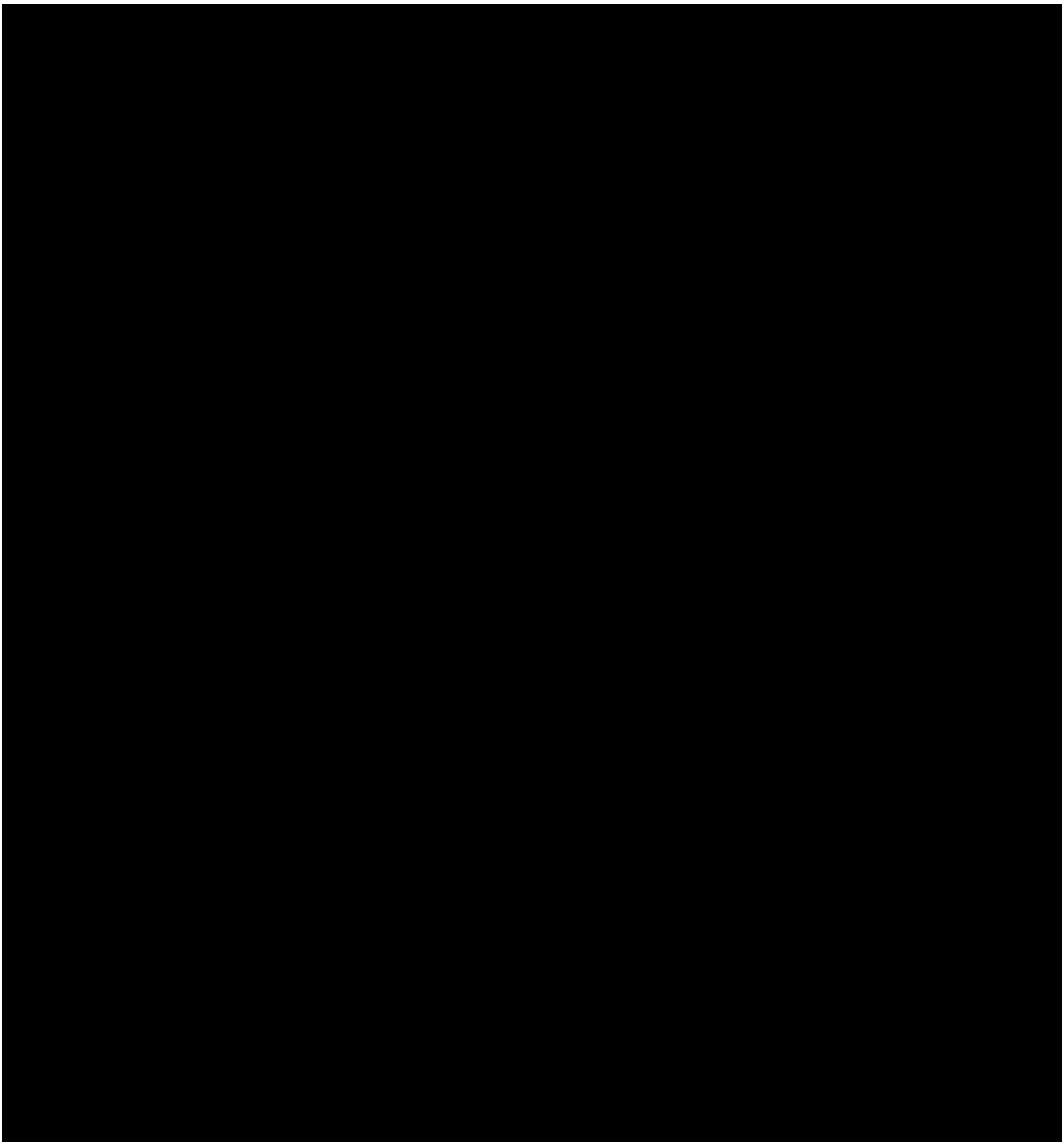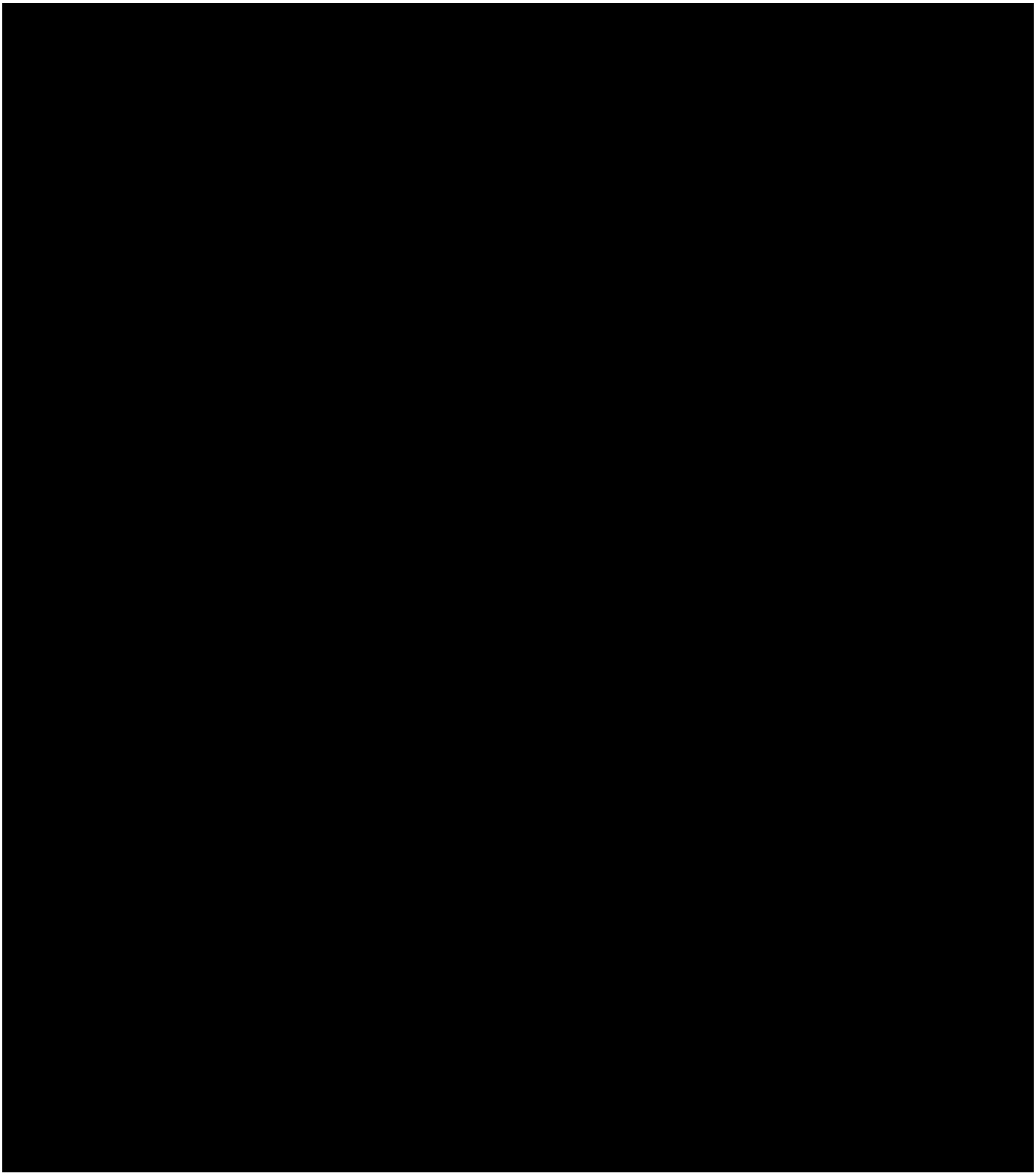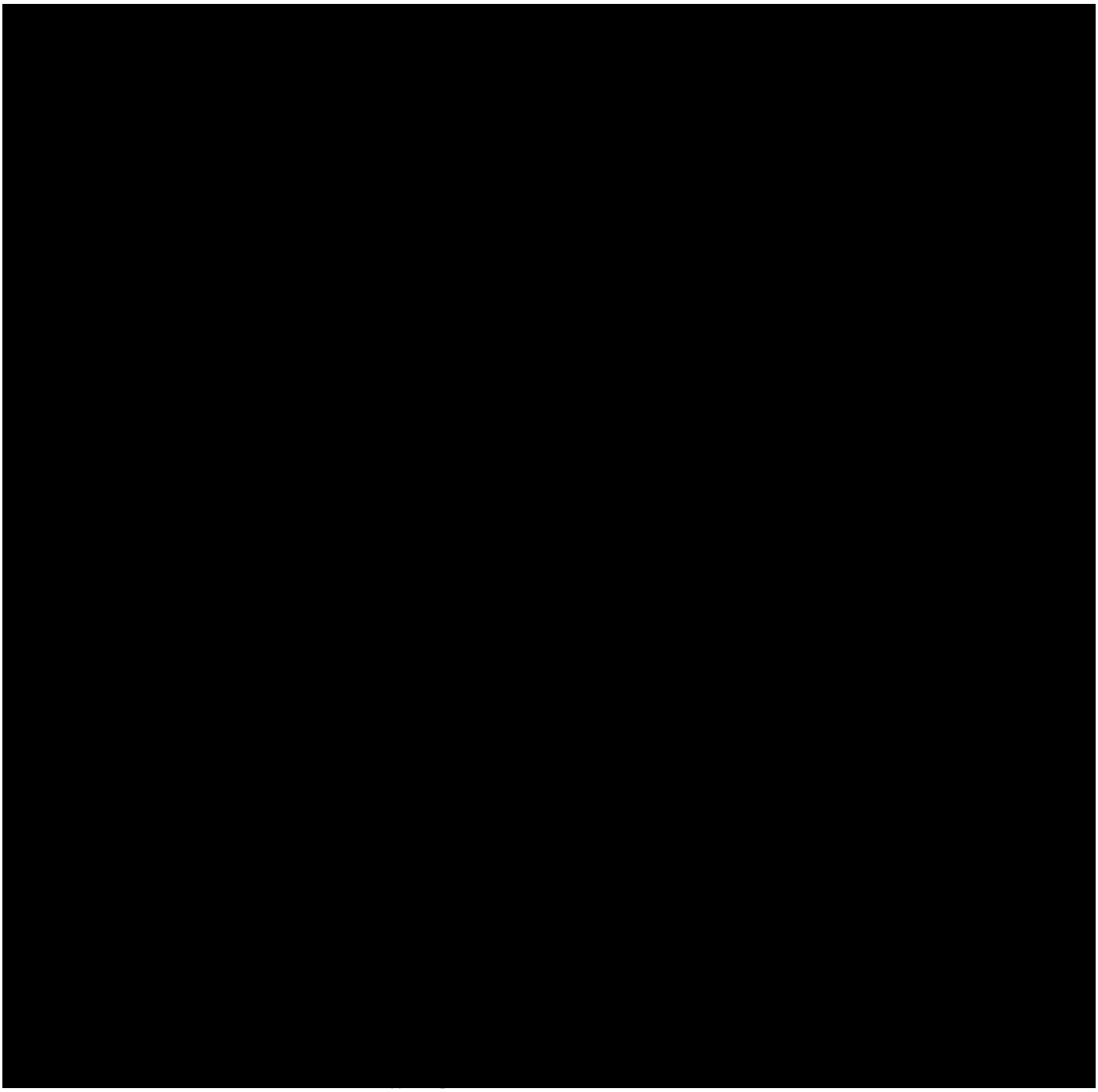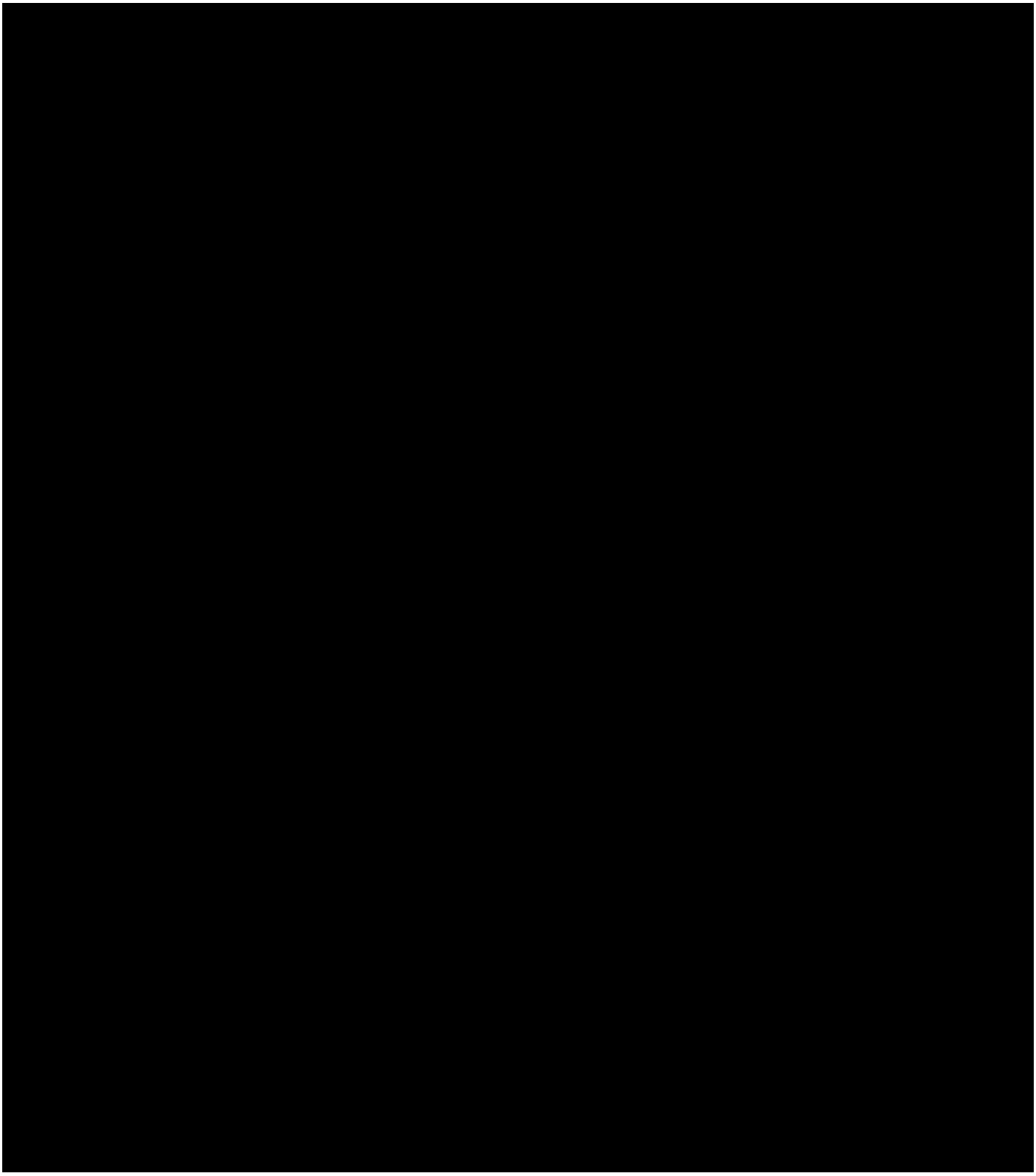
PORTFOLIO OF INVESTMENTS
as of November 30, 2011 (Unaudited) (continued)