

ING Global Advantage & Premium Opportunity Fund
Form N-Q
July 25, 2011

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)

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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: May 31, 2011

Item 1. Schedule of Investments

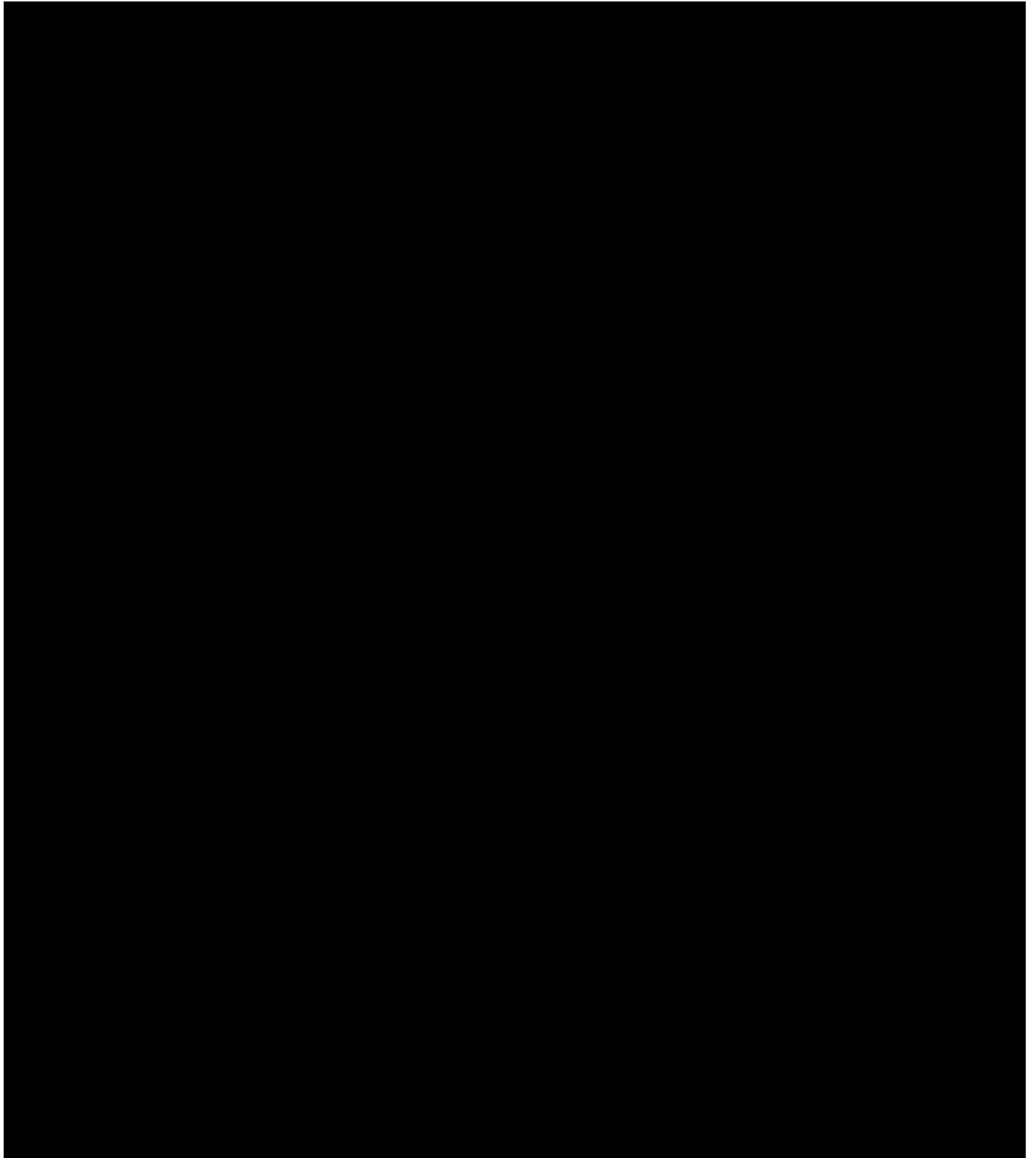
The schedules of investments as of the close of the reporting period are set forth below for:

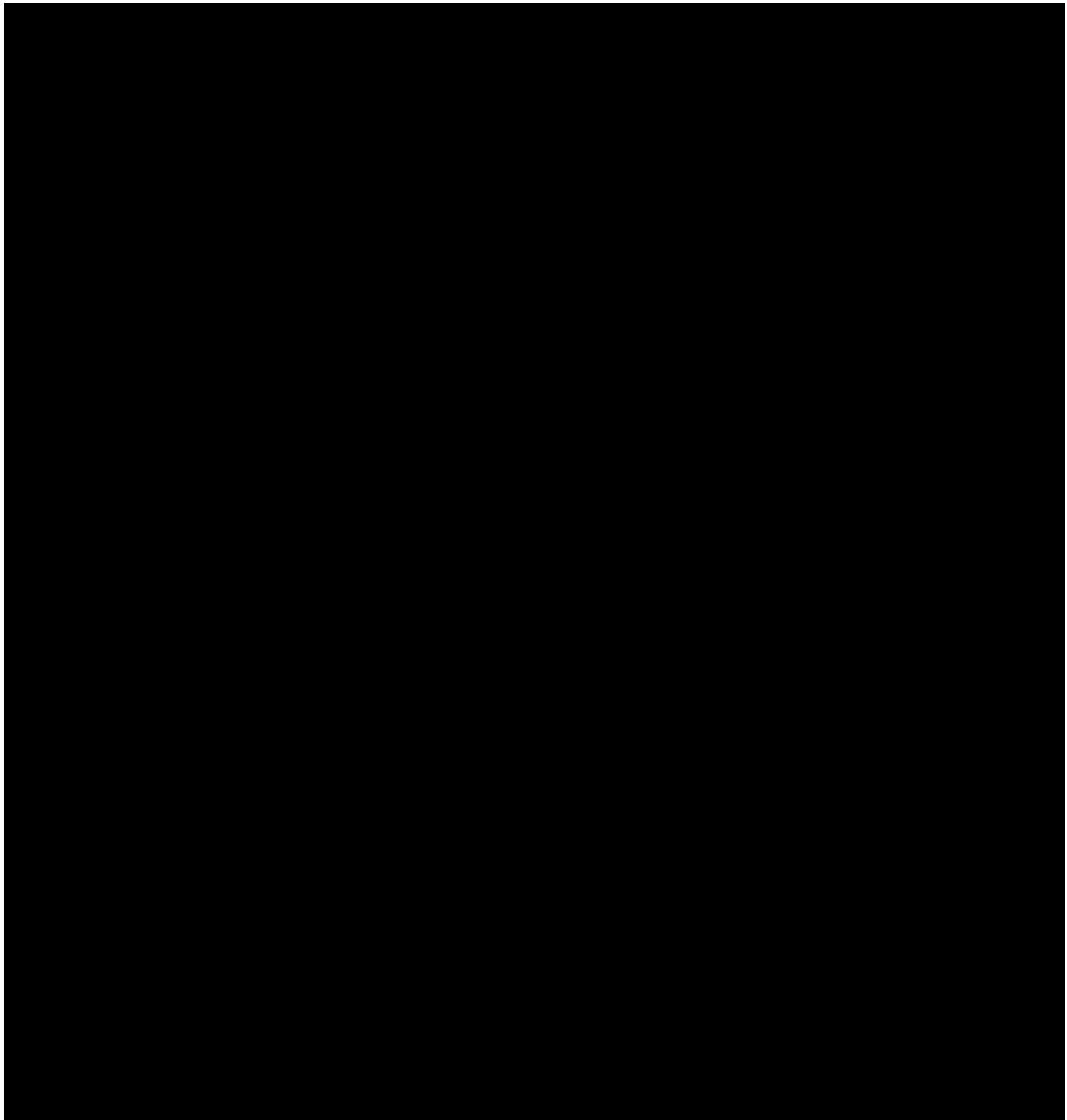
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The schedules are not audited.

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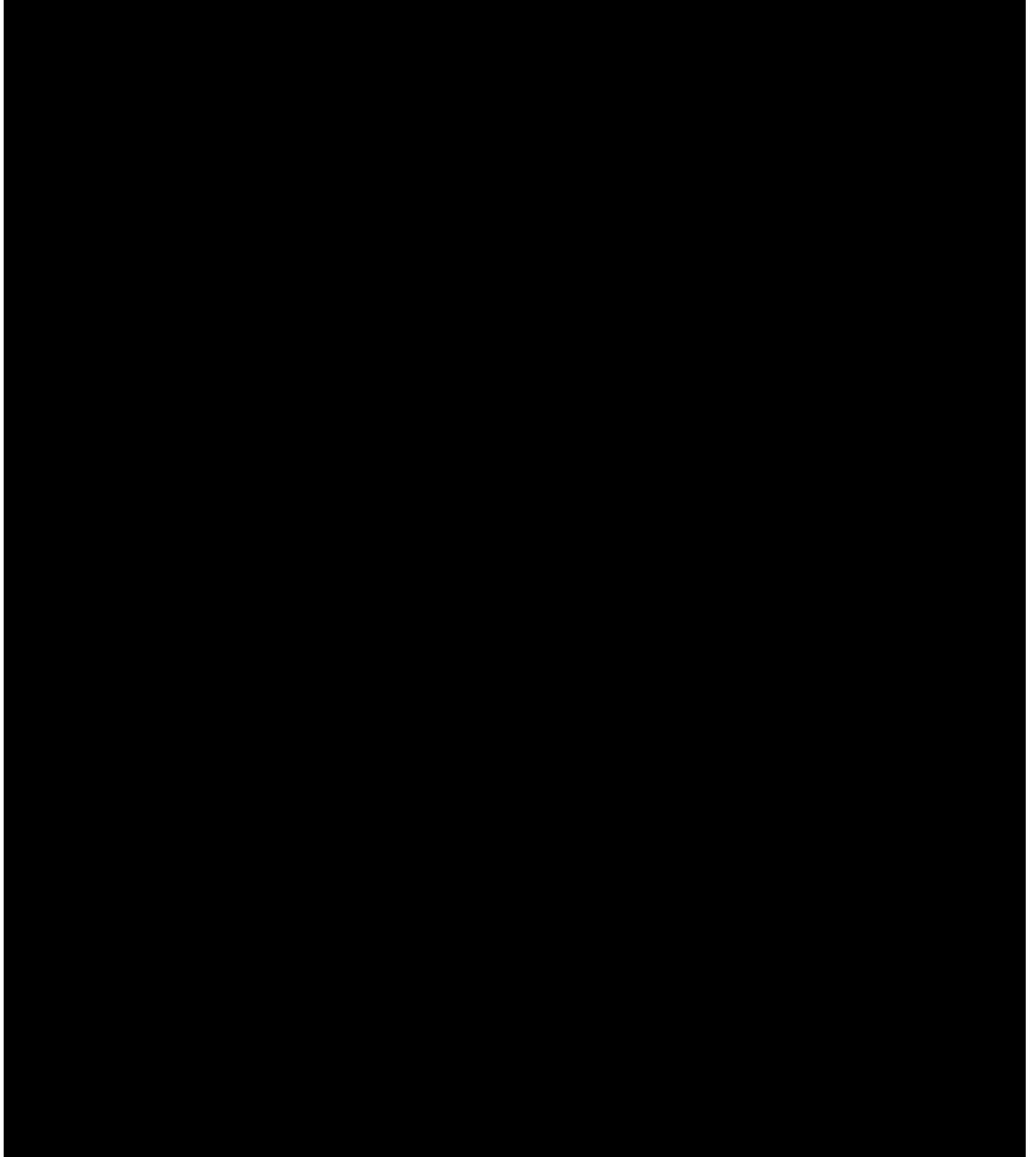
PORTFOLIO OF INVESTMENTS
as of May 31, 2011 (Unaudited)

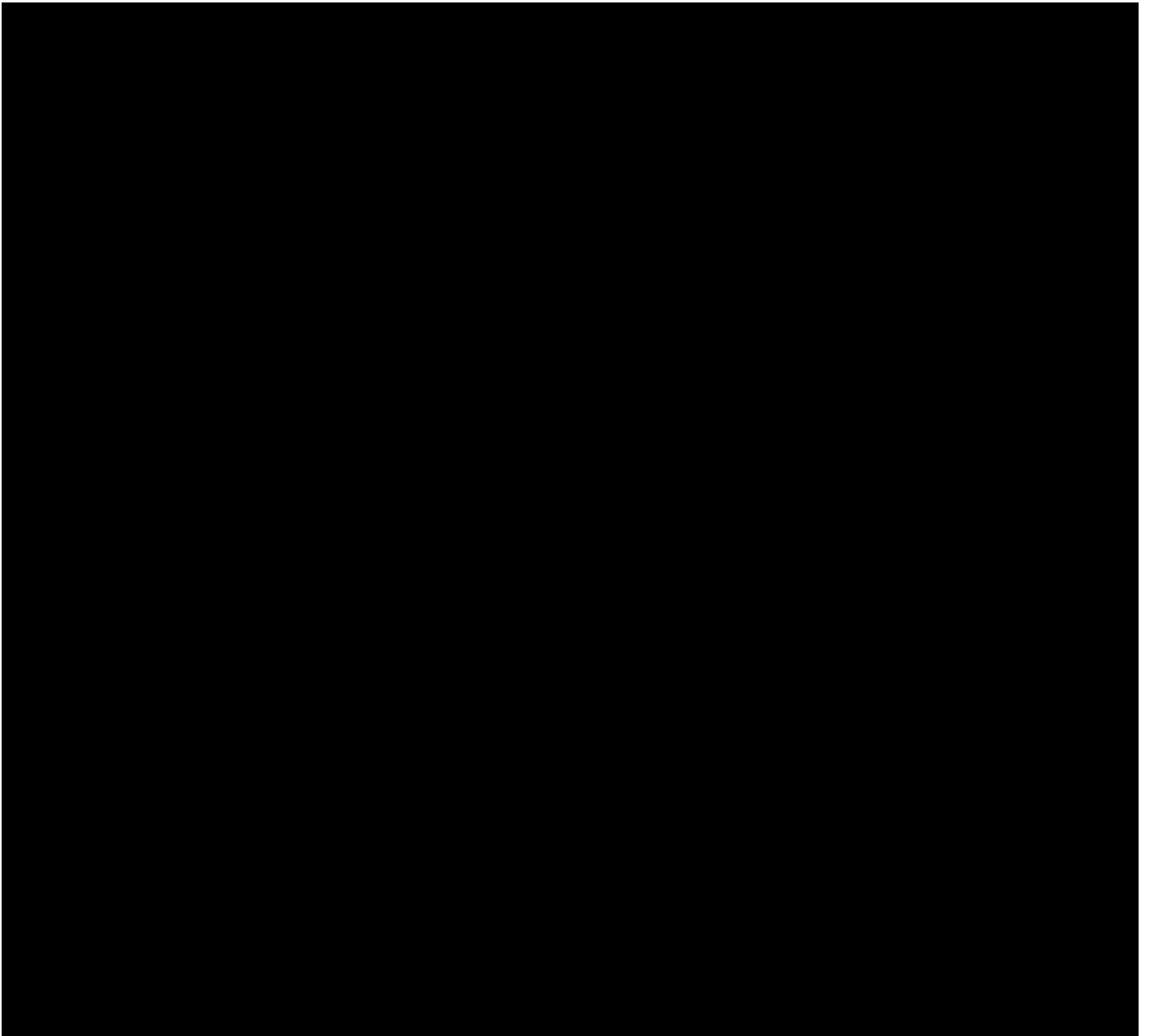




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PORTFOLIO OF INVESTMENTS
as of May 31, 2011 (Unaudited) (continued)





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PORTFOLIO OF INVESTMENTS
as of May 31, 2011 (Unaudited) (continued)

