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Voya Global Advantage & Premium Opportunity Fund  
Form N-Q  
January 22, 2016

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

Voya 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, Suite 100, Scottsdale, AZ 85258

(Name and address of agent for service)

Registrant's telephone number, including area code: 1-800-992-0180

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Date of fiscal year end: February 28

Date of reporting period: November 30, 2015

Item 1. Schedule of Investments

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

Voya Global Advantage and Premium Opportunity Fund

The schedules are not audited.

## PORTFOLIO OF INVESTMENTS

Voya Global Advantage and Premium Opportunity Fund

as of November 30, 2015 (Unaudited)

| Shares              |  | Value        | Percentage<br>of Net<br>Assets |
|---------------------|--|--------------|--------------------------------|
| COMMON STOCK: 96.6% |  |              |                                |
| Australia: 0.5%     |  |              |                                |
| 381,830             | Harvey Norman Holdings Ltd.                              | \$ 1,124,017 | 0.5                            |
| Austria: 0.4%       |  |              |                                |
| 11,964              | Lenzing AG   | 934,931      | 0.4                            |
| Belgium: 0.5%       |  |              |                                |
| 30,154              | Proximus   | 994,955      | 0.5                            |
| Canada: 2.3%        |  |              |                                |
| 121,755             | @ Toronto Dominion Bank                                  | 4,972,494    | 2.3                            |
| Finland: 0.5%       |  |              |                                |
| 21,809              | Sampo OYJ  | 1,080,299    | 0.5                            |
| France: 3.6%        |  |              |                                |
| 42,919              | AXA S.A.   | 1,159,700    | 0.5                            |
| 17,332              | BNP Paribas  | 1,026,135    | 0.5                            |
| 71,091              | Vinci S.A.   | 4,618,145    | 2.1                            |
| 45,044              | Vivendi  | 946,173      | 0.5                            |
|                     |  | 7,750,153    | 3.6                            |
| Germany: 3.9%       |  |              |                                |
| 24,323              | Muenchener Rueckversicherungs-Gesellschaft AG            | 4,890,937    | 2.2                            |
| 49,528              | ProSiebenSat.1 Media AG                                  | 2,595,489    | 1.2                            |
| 12,359              | RTL Group SA   | 1,074,595    | 0.5                            |
|                     |  | 8,561,021    | 3.9                            |
| Hong Kong: 3.0%     |  |              |                                |
| 464,000             | Hang Lung Properties Ltd.                                | 1,087,488    | 0.5                            |
| 4,585,000 #         | HK Electric Investments and HK Electric Investments Ltd. | 3,652,814    | 1.7                            |
| 1,218,000           | SmarTone Telecommunications Holding Ltd.                 | 1,806,278    | 0.8                            |
|                     |  | 6,546,580    | 3.0                            |
| Italy: 1.0%         |  |              |                                |
| 304,782             | Intesa Sanpaolo SpA - ISP                                | 1,044,458    | 0.5                            |
| 336,203             | Intesa Sanpaolo SpA - ISPR                               | 1,055,637    | 0.5                            |
|                     |  | 2,100,095    | 1.0                            |

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| Shares                    |   | Value      | Percentage<br>of Net<br>Assets |
|---------------------------|---|------------|--------------------------------|
| Japan: 8.5%               |   |            |                                |
| 12,500                    | East Japan Railway Co.                                  | 1,180,802  | 0.5                            |
| 90,500                    | Itochu Corp.  | 1,102,453  | 0.5                            |
| 119,100                   | Japan Airlines Co. Ltd.                                 | 4,069,586  | 1.9                            |
| 758,200                   | Resona Holdings, Inc.                                   | 3,700,703  | 1.7                            |
| 94,300                    | Sumitomo Mitsui Financial Group, Inc.                   | 3,599,332  | 1.6                            |
| 17,000                    | Tadano Ltd.   | 219,970    | 0.1                            |
| 2,214,000                 | Ube Industries Ltd                                      | 4,709,698  | 2.2                            |
|                           |   | 18,582,544 | 8.5                            |
| COMMON STOCK: (continued) |   |            |                                |
| Malaysia: 0.4%            |   |            |                                |
| 411,100                   | MISC Bhd  | \$891,993  | 0.4                            |
| Mexico: 0.4%              |   |            |                                |
| 370,114                   | Kimberly-Clark de Mexico SA de CV                       | 874,704    | 0.4                            |
| Netherlands: 1.1%         |   |            |                                |
| 174,477                   | BinckBank NV  | 1,525,765  | 0.7                            |
| 35,602                    | Royal Dutch Shell PLC                                   | 885,919    | 0.4                            |
|                           |   | 2,411,684  | 1.1                            |
| Singapore: 0.5%           |   |            |                                |
| 808,900                   | CapitaMall Trust  | 1,090,242  | 0.5                            |
| South Korea: 0.7%         |   |            |                                |
| 1,423                     | Samsung Electronics Co., Ltd.                           | 1,575,180  | 0.7                            |
| Switzerland: 4.8%         |   |            |                                |
| 31,880                    | Actelion Ltd. - Reg                                     | 4,472,324  | 2.0                            |
| 10,143                    | Partners Group  | 3,662,677  | 1.7                            |
| 3,336                     | Syngenta AG   | 1,228,649  | 0.6                            |
| 52,590                    | UBS Group AG  | 1,008,811  | 0.5                            |
|                           |   | 10,372,461 | 4.8                            |
| Taiwan: 1.0%              |   |            |                                |
| 97,612                    | @ Taiwan Semiconductor Manufacturing Co., Ltd. - SP ADR | 2,221,649  | 1.0                            |
| United Kingdom: 8.9%      |   |            |                                |
| 16,654                    | AstraZeneca PLC   | 1,130,028  | 0.5                            |
| 147,590                   | Aviva PLC   | 1,136,974  | 0.5                            |
| 144,830                   | Barratt Developments PLC                                | 1,310,118  | 0.6                            |
| 89,298                    | British American Tobacco PLC                            | 5,196,670  | 2.4                            |
| 86,374                    | Imperial Tobacco Group PLC                              | 4,665,383  | 2.2                            |
| 263,618                   | John Wood Group PLC                                     | 2,216,148  | 1.0                            |
| 44,000                    | Persimmon PLC   | 1,268,295  | 0.6                            |
| 16,095                    | Shire PLC   | 1,120,483  | 0.5                            |
| 464,562                   | Taylor Wimpey PLC                                       | 1,360,827  | 0.6                            |

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|         |                                   |            |     |
|---------|-----------------------------------|------------|-----|
|         |                                   | 19,404,926 | 8.9 |
|         | United States: 54.6%              |            |     |
| 201,744 | AES Corp.                         | 2,015,423  | 0.9 |
| 3,341   | Alphabet, Inc.                    | 2,548,682  | 1.2 |
| 20,607  | Altria Group, Inc.                | 1,186,963  | 0.5 |
| 24,054  | American Electric Power Co., Inc. | 1,347,265  | 0.6 |
| 75,102  | Apple, Inc.                       | 8,884,567  | 4.1 |
| 29,120  | Best Buy Co., Inc.                | 925,434    | 0.4 |
| 39,890  | CA, Inc.                          | 1,121,308  | 0.5 |
| 22,426  | Campbell Soup Co.                 | 1,171,534  | 0.5 |
| 42,119  | Cisco Systems, Inc.               | 1,147,743  | 0.5 |
| 91,842  | Citigroup, Inc.                   | 4,967,734  | 2.3 |
| 14,577  | Comcast Corp. – Class A           | 887,156    | 0.4 |
| 8,523   | CVS Health Corp.                  | 801,929    | 0.4 |
| 89,307  | Delta Airlines, Inc.              | 4,149,203  | 1.9 |
| 11,178  | Deluxe Corp.                      | 655,590    | 0.3 |
| 14,154  | Dr Pepper Snapple Group, Inc.     | 1,270,321  | 0.6 |

## PORTFOLIO OF INVESTMENTS

Voya Global Advantage and Premium Opportunity Fund

as of November 30, 2015 (Unaudited)(Continued)

| Shares                     |  | Value        | Percentage<br>of Net<br>Assets |
|----------------------------|--|--------------|--------------------------------|
| COMMON STOCK: (continued)  |  |              |                                |
| United States: (continued) |  |              |                                |
| 11,092                     | Equifax, Inc.                            | \$ 1,236,758 | 0.6                            |
| 61,395                     | Foot Locker, Inc.                        | 3,990,675    | 1.8                            |
| 58,647                     | Ford Motor Co.                           | 840,411      | 0.4                            |
| 67,319                     | GameStop Corp.                           | 2,358,185    | 1.1                            |
| 33,576                     | Gap, Inc.                                | 897,486      | 0.4                            |
| 44,504                     | General Electric Co.                     | 1,332,450    | 0.6                            |
| 23,969                     | General Motors Co.                       | 867,678      | 0.4                            |
| 51,432                     | Gilead Sciences, Inc.                    | 5,449,735    | 2.5                            |
| 23,150                     | Greenbrier Cos., Inc.                    | 784,322      | 0.4                            |
| 19,711                     | Harley-Davidson, Inc.                    | 964,262      | 0.4                            |
| 40,080                     | @ Hewlett Packard Enterprise Co.         | 595,589      | 0.3                            |
| 23,227                     | HollyFrontier Corp.                      | 1,116,754    | 0.5                            |
| 49,775                     | Host Hotels & Resorts, Inc.              | 826,265      | 0.4                            |
| 40,080                     | HP, Inc.                                 | 502,603      | 0.2                            |
| 44,513                     | @ Huron Consulting Group, Inc.           | 2,582,199    | 1.2                            |
| 7,533                      | International Business Machines Corp.    | 1,050,251    | 0.5                            |
| 86,337                     | Intel Corp.                              | 3,001,937    | 1.4                            |
| 10,049                     | International Flavors & Fragrances, Inc. | 1,205,980    | 0.6                            |
| 41,915                     | Interpublic Group of Cos., Inc.          | 964,045      | 0.4                            |
| 11,847                     | Johnson & Johnson                        | 1,199,390    | 0.6                            |
| 30,955                     | Juniper Networks, Inc.                   | 932,674      | 0.4                            |
| 22,999                     | Kroger Co.                               | 866,142      | 0.4                            |
| 17,652                     | Marathon Petroleum Corp.                 | 1,031,053    | 0.5                            |
| 102,053                    | Merck & Co., Inc.                        | 5,409,830    | 2.5                            |
| 94,348                     | Metlife, Inc.                            | 4,820,239    | 2.2                            |
| 90,139                     | Mosaic Co.                               | 2,851,998    | 1.3                            |
| 28,159                     | National Oilwell Varco, Inc.             | 1,051,457    | 0.5                            |
| 26,327                     | NetApp, Inc.                             | 807,186      | 0.4                            |
| 16,292                     | Omnicom Group, Inc.                      | 1,204,305    | 0.6                            |
| 168,003                    | Pfizer, Inc.                             | 5,505,458    | 2.5                            |
| 33,897                     | Philip Morris International, Inc.        | 2,962,259    | 1.4                            |
| 133,746                    | PPL Corp.                                | 4,552,714    | 2.1                            |
| 10,272                     | Qualcomm, Inc.                           | 501,171      | 0.2                            |
| 20,388                     | Scripps Networks Interactive - Class A   | 1,158,038    | 0.5                            |
| 26,042                     | Seagate Technology                       | 935,949      | 0.4                            |
| 20,394                     | Tesoro Corp.                             | 2,348,777    | 1.1                            |
| 19,124                     | Torchmark Corp.                          | 1,159,297    | 0.5                            |

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|        |                           |             |      |
|--------|---------------------------|-------------|------|
| 93,134 | Tyco International Plc    | 3,288,562   | 1.5  |
| 11,895 | United Technologies Corp. | 1,142,515   | 0.5  |
| 26,727 | US Bancorp                | 1,173,048   | 0.5  |
| 64,656 | Valero Energy Corp.       | 4,646,180   | 2.1  |
| 75,394 | Welltower, Inc.           | 4,764,147   | 2.2  |
| 59,932 | Western Union Co.         | 1,130,318   | 0.5  |
|        |                           | 119,091,144 | 54.6 |

**Total Common Stock  
(Cost \$202,225,883)**

210,581,072 96.6

| Shares                                | Value         | Percentage<br>of Net<br>Assets |
|---------------------------------------|---------------|--------------------------------|
| Assets in Excess of Other Liabilities | 7,364,707     | 3.4                            |
| Net Assets                            | \$217,945,779 | 100.0                          |

# Securities with purchases pursuant to Rule 144A or section 4(a)(2), under the Securities Act of 1933 and may not be resold subject to that rule except to qualified institutional buyers.

@ Non-income producing security.

ADR American Depositary Receipt

Cost for federal income tax purposes is \$202,225,890.

Net unrealized appreciation consists of:

Gross Unrealized Appreciation \$14,564,361  
Gross Unrealized Depreciation (6,209,179 )

Net Unrealized Appreciation \$8,355,182

| Sector Diversification                | Percentage<br>of Net Assets |
|---------------------------------------|-----------------------------|
| Financials                            | 22.8 %                      |
| Industrials                           | 12.5                        |
| Information Technology                | 12.3                        |
| Health Care                           | 11.1                        |
| Consumer Discretionary                | 10.8                        |
| Consumer Staples                      | 8.8                         |
| Energy                                | 6.1                         |
| Utilities                             | 5.3                         |
| Materials                             | 5.1                         |
| Telecommunication Services            | 1.8                         |
| Assets in Excess of Other Liabilities | 3.4                         |
| Net Assets                            | 100.0 %                     |



## PORTFOLIO OF INVESTMENTS

Voya Global Advantage and Premium Opportunity Fund

as of November 30, 2015 (Unaudited)(Continued)

**Fair Value Measurements**

The following is a summary of the fair valuations according to the inputs used as of November 30, 2015 in valuing the assets and liabilities:

|                                    | Quoted Prices<br>in Active Markets<br>for Identical<br>Investments<br>(Level 1) | Significant<br>Other<br>Observable<br>Inputs#<br>(Level 2) | Significant<br>Unobservable<br>Inputs<br>(Level 3) | Fair Value<br>at<br>November 30,<br>2015 |
|------------------------------------|---|--|--|--|
| Asset Table                        |   |  |  |  |
| Investments, at fair value         |   |  |  |  |
| Common Stock                       |   |  |  |  |
| Australia                          | \$ –  | \$ 1,124,017   | \$ –   | \$ 1,124,017                             |
| Austria                            | –   | 934,931  | –  | 934,931                                  |
| Belgium                            | –   | 994,955  | –  | 994,955                                  |
| Canada                             | 4,972,494   | –  | –  | 4,972,494                                |
| Finland                            | –   | 1,080,299  | –  | 1,080,299                                |
| France                             | –   | 7,750,153  | –  | 7,750,153                                |
| Germany                            | –   | 8,561,021  | –  | 8,561,021                                |
| Hong Kong                          | –   | 6,546,580  | –  | 6,546,580                                |
| Italy                              | –   | 2,100,095  | –  | 2,100,095                                |
| Japan                              | –   | 18,582,544   | –  | 18,582,544                               |
| Malaysia                           | –   | 891,993  | –  | 891,993                                  |
| Mexico                             | 874,704   | –  | –  | 874,704                                  |
| Netherlands                        | –   | 2,411,684  | –  | 2,411,684                                |
| Singapore                          | –   | 1,090,242  | –  | 1,090,242                                |
| South Korea                        | –   | 1,575,180  | –  | 1,575,180                                |
| Switzerland                        | –   | 10,372,461   | –  | 10,372,461                               |
| Taiwan                             | 2,221,649   | –  | –  | 2,221,649                                |
| United Kingdom                     | –   | 19,404,926   | –  | 19,404,926                               |
| United States                      | 119,091,144   | –  | –  | 119,091,144                              |
| Total Common Stock                 | 127,159,991   | 83,421,081   | –  | 210,581,072                              |
| Total Investments, at fair value   | \$ 127,159,991  | \$ 83,421,081  | \$ –   | \$ 210,581,072                           |
| Other Financial Instruments+       |   |  |  |  |
| Forward Foreign Currency Contracts | –   | 287,790  | –  | 287,790                                  |
| Futures                            | 7,218   | –  | –  | 7,218                                    |
| Total Assets                       | \$ 127,167,209  | \$ 83,708,871  | \$ –   | \$ 210,876,080                           |
| Liabilities Table                  |   |  |  |  |
| Other Financial Instruments+       |   |  |  |  |

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|                                    |               |                 |      |                 |
|------------------------------------|---------------|-----------------|------|-----------------|
| Forward Foreign Currency Contracts | \$ –          | \$ (1 )         | \$ – | \$ (1 )         |
| Futures                            | (167,061 )    | –               | –    | (167,061 )      |
| Written Options                    | –             | (1,616,273 )    | –    | (1,616,273 )    |
| Total Liabilities                  | \$ (167,061 ) | \$ (1,616,274 ) | \$ – | \$ (1,783,335 ) |

Other Financial Instruments are derivatives not reflected in the portfolio of investments and may include open forward foreign currency contracts, futures, centrally cleared swaps, OTC swaps and written options. Forward<sup>+</sup> foreign currency contracts, futures and centrally cleared swaps are valued at the unrealized gain (loss) on the instrument. OTC 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.

At November 30, 2015, the following forward foreign currency contracts were outstanding for Voya Global Advantage and Premium Opportunity Fund:

| Counterparty                   | Currency             | Contract Amount | Buy/Sell | Settlement Date | In Exchange For | Fair Value   | Unrealized Appreciation (Depreciation) |
|--------------------------------|----------------------|-----------------|----------|-----------------|-----------------|--------------|--|
| Barclays Bank PLC              | Hong Kong Sar Dollar | 51,231,125      | Sell     | 12/30/15        | \$ 6,610,901    | \$ 6,608,393 | \$ 2,508                               |
| The Royal Bank of Scotland PLC | Swiss Franc          | 10,602,970      | Sell     | 12/30/15        | 10,362,670      | 10,331,994   | 30,676                                 |
| The Royal Bank of Scotland PLC | Japanese Yen         | 2,333,847,732   | Sell     | 12/30/15        | 19,049,672      | 18,981,921   | 67,751                                 |
| The Royal Bank of Scotland PLC | British Pound        | 12,970,430      | Sell     | 12/30/15        | 19,606,452      | 19,537,958   | 68,494                                 |
| The Royal Bank of Scotland PLC | EU Euro              | 22,448,889      | Sell     | 12/30/15        | 23,840,922      | 23,742,643   | 98,279                                 |

PORTFOLIO OF INVESTMENTS

Voya Global Advantage and Premium Opportunity Fund

as of November 30, 2015 (Unaudited)(Continued)

| Counterparty                   | Currency        | Contract Amount | Buy/Sell | Settlement Date | In Exchange For | Fair Value  | Unrealized Appreciation (Depreciation) |
|--------------------------------|-----------------|-----------------|----------|-----------------|-----------------|-------------|--|
| BNP Paribas Bank               | Canadian Dollar | 6,614,949       | Sell     | 12/30/15        | \$ 4,973,362    | \$4,953,280 | \$ 20,082                              |
| The Royal Bank of Scotland PLC | EU Euro         | 12,031          | Sell     | 12/30/15        | 12,724          | 12,725      | (1 )                                   |
|                                |                 |                 |          |                 |                 |             | \$ 287,789                             |

At November 30, 2015, the following futures contracts were outstanding for Voya Global Advantage and Premium Opportunity Fund:

| Contract Description   | Number of Contracts | Expiration Date | Notional Value | Unrealized Appreciation/ (Depreciation) |
|------------------------|---------------------|-----------------|----------------|---|
| <b>Short Contracts</b> |                     |                 |                |   |
| EURO STOXX 50®         | (43)                | 12/18/15        | \$(1,592,374)  | \$ 876                                  |
| FTSE 100 Index         | (17)                | 12/18/15        | (1,626,467)    | 6,342                                   |
| Nikkei 225 Index       | (25)                | 12/10/15        | (2,007,514)    | (84,859 )                               |
| S&P 500 E-Mini         | (18)                | 12/18/15        | (1,871,820)    | (82,202 )                               |
|                        |                     |                 | \$(7,098,175)  | \$ (159,843 )                           |

At November 30, 2015, the following over-the-counter written options were outstanding for Voya Global Advantage and Premium Opportunity Fund:

| Number of Contracts       | Counterparty     | Description                  | Exercise Price | Expiration Date | Premiums Received | Fair Value   |
|---------------------------|------------------|------------------------------|----------------|-----------------|-------------------|--------------|
| <b>Options on Indices</b> |                  |                              |                |                 |                   |              |
| 1,200                     | BNP Paribas Bank | Call on EURO STOXX 50® Index | 3,326.830      | EUR 12/04/15    | \$88,845          | \$(231,355 ) |
| 1,200                     | BNP Paribas Bank | Call on EURO STOXX 50® Index | 3,525.675      | EUR 12/18/15    | 76,355            | (78,397 )    |
| 1,200                     | Morgan Stanley   | Call on EURO STOXX 50® Index | 3,510.840      | EUR 01/08/16    | 81,787            | (117,283 )   |
| 700                       |                  | Call on FTSE 100 Index       | 6,408.288      | GBP 01/18/16    | 97,652            | (105,158 )   |

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|        |                      |                           |            |     |          |             |               |
|--------|----------------------|---------------------------|------------|-----|----------|-------------|---------------|
|        | Barclays<br>Bank PLC |                           |            |     |          |             |               |
| 700    | BNP Paribas<br>Bank  | Call on FTSE 100 Index    | 6,414.876  | GBP | 12/18/15 | 79,558      | (66,501 )     |
| 700    | BNP Paribas<br>Bank  | Call on FTSE 100 Index    | 6,431.292  | GBP | 12/04/15 | 95,976      | (18,868 )     |
| 23,400 | BNP Paribas<br>Bank  | Call on Nikkei 225 Index  | 19,606.130 | JPY | 12/18/15 | 66,912      | (80,372 )     |
| 22,500 | Citigroup,<br>Inc.   | Call on Nikkei 225 Index  | 20,258.200 | JPY | 01/08/16 | 64,485      | (45,528 )     |
| 25,500 | Morgan<br>Stanley    | Call on Nikkei 225 Index  | 18,755.280 | JPY | 12/04/15 | 90,111      | (207,408 )    |
| 10,000 | Citigroup,<br>Inc.   | Call on S&P 500 Index     | 2,117.360  | USD | 12/18/15 | 234,332     | (102,140 )    |
| 10,100 | Citigroup,<br>Inc.   | Call on S&P 500 Index     | 2,119.160  | USD | 01/08/16 | 272,697     | (180,418 )    |
| 10,400 | Morgan<br>Stanley    | Call on S&P 500 Index     | 2,047.010  | USD | 12/04/15 | 279,234     | (382,845 )    |
|        |                      | Total Written OTC Options |            |     |          | \$1,527,944 | \$(1,616,273) |

## PORTFOLIO OF INVESTMENTS

Voya Global Advantage and Premium Opportunity Fund

as of November 30, 2015 (Unaudited)(Continued)

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

The fair value of derivative instruments as of November 30, 2015 was as follows:

|  |                                    | Fair Value  |
|--|------------------------------------|-------------|
| Derivatives not accounted for as hedging instruments |                                    |             |
| Asset Derivatives                                    | Instrument Type                    |             |
| Foreign exchange contracts                           | Forward foreign currency contracts | \$287,790   |
| Equity contracts                                     | Futures contracts                  | 7,218       |
| Total Asset Derivatives                              |                                    | \$295,008   |
| Liability Derivatives                                | Instrument Type                    |             |
| Foreign exchange contracts                           | Forward foreign currency contracts | \$1         |
| Equity contracts                                     | Futures contracts                  | 167,061     |
| Equity contracts                                     | Written options                    | 1,616,273   |
| Total Liability Derivatives                          |                                    | \$1,783,335 |

The following is a summary by counterparty of the fair value of OTC derivative instruments subject to Master Netting Agreements and collateral pledged (received), if any, at November 30, 2015:

|                                       | Barclays<br>Bank PLC | BNP Paribas<br>Bank | Citigroup,<br>Inc. | Morgan<br>Stanley | The Royal Bank of<br>Scotland<br>Group PLC | Totals      |
|---------------------------------------|----------------------|---------------------|--------------------|-------------------|--|-------------|
| Assets:                               |                      |                     |                    |                   |  |             |
| Forward foreign<br>currency contracts | \$ 2,508             | \$ 20,082           | \$ -               | \$ -              | \$ 265,200                                 | \$287,790   |
| Total Assets                          | \$ 2,508             | \$ 20,082           | \$ -               | \$ -              | \$ 265,200                                 | \$287,790   |
| Liabilities:                          |                      |                     |                    |                   |  |             |
| Forward foreign<br>currency contracts | \$ -                 | \$ -                | \$ -               | \$ -              | \$ 1                                       | \$1         |
| Written options                       | 105,158              | 475,493             | 328,086            | 707,536           | -  | 1,616,273   |
| Total Liabilities                     | \$ 105,158           | \$ 475,493          | \$ 328,086         | \$ 707,536        | \$ 1                                       | \$1,616,274 |

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|   |               |                 |               |               |               |                |
|---|---------------|-----------------|---------------|---------------|---------------|----------------|
| Net OTC derivative instruments by counterparty, at fair value     | \$ (102,650 ) | \$ (455,411 )   | \$ (328,086 ) | \$ (707,536 ) | \$ 265,199    | (1,328,484)    |
| Total collateral pledged by the Fund/(Received from counterparty) | \$ 180,000    | \$ (610,000 )   | \$ -          | \$ 820,000    | \$ (720,000 ) | \$ (330,000 )  |
| <b>Net Exposure<sup>(1)</sup></b>                                 | \$ 77,350     | \$ (1,065,411 ) | \$ (328,086 ) | \$ 112,464    | \$ (454,801 ) | \$ (1,658,484) |

- (1) Positive net exposure represents amounts due from each respective counterparty. Negative exposure represents amounts due from the Fund.

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): Voya Global Advantage and Premium Opportunity Fund

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

Date: January 22, 2016

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.

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

Date: January 22, 2016

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

Date: January 22, 2016