

Edgar Filing: Voya Global Advantage & Premium Opportunity Fund - Form N-Q

Voya Global Advantage & Premium Opportunity Fund  
Form N-Q  
January 26, 2018

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

Edgar Filing: Voya Global Advantage & Premium Opportunity Fund - Form N-Q

Date of fiscal year end: February 28

Date of reporting period: November 30, 2017

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.

Voya Global Advantage and Premium Opportunity Fund PORTFOLIO OF INVESTMENTS  
as of November 30, 2017 (Unaudited)

Shares		Value	Percentage of Net Assets
<b>COMMON STOCK: 97.1%</b>			
Australia: 4.4%			
38,611	AGL Energy Ltd.	\$732,107	0.3
884,323	Charter Hall Group	4,232,756	1.9
340,926	Qantas Airways Ltd.	1,470,809	0.6
65,070	Rio Tinto Ltd.	3,516,344	1.6
		9,952,016	<b>4.4</b>
Austria: 2.7%			
30,820	(1) Erste Group Bank AG	1,348,985	0.6
76,814	(1) OMV AG	4,782,848	2.1
		6,131,833	2.7
Belgium: 0.7%			
48,995	bpost SA	1,513,305	0.7
Canada: 3.4%			
21,803	Bank of Nova Scotia	1,377,485	0.6
52,866	National Bank Of Canada	2,604,885	1.2
63,031	Toronto-Dominion Bank	3,578,181	1.6
		7,560,551	3.4
Denmark: 0.6%			
33,287	Danske Bank A/S	1,242,635	0.6
Finland: 0.2%			
10,026	Elisa OYJ	407,723	0.2
France: 1.3%			
5,225	Cie Generale des Etablissements Michelin	757,654	0.4
7,146	LVMH Moet Hennessy Louis Vuitton SE	2,081,711	0.9
		2,839,365	1.3
Germany: 1.4%			
13,413	(2) Covestro AG	1,396,906	0.6
17,059	Evonik Industries AG	637,063	0.3
11,215	LEG Immobilien AG	1,193,208	0.5
		3,227,177	1.4
Hong Kong: 2.1%			

Edgar Filing: Voya Global Advantage & Premium Opportunity Fund - Form N-Q

266,551	CLP Holdings Ltd.	2,718,359	1.2
107,000	Hang Lung Group Ltd.	384,967	0.2
198,407	Hang Lung Properties Ltd.	469,313	0.2
91,513	(1) I-CABLE Communications Ltd.	2,621	0.0
1,168,500	(2) WH Group Ltd.	1,244,589	0.5
		4,819,849	2.1
	Italy: 0.3%		
111,280	Enel S.p.A.	722,987	0.3
	Japan: 8.3%		
7,700	Denso Corp.	434,709	0.2
114,300	Itochu Corp.	1,986,949	0.9
123,000	Kajima Corp.	1,295,249	0.6
19,300	Kirin Holdings Co., Ltd.	451,752	0.2
92,800	Nippon Telegraph & Telephone Corp.	4,844,533	2.1
198,500	Obayashi Corp.	2,576,954	1.1
			Percentage
Shares		Value	of Net
			Assets
<b>COMMON STOCK: (continued)</b>			
	Japan: (continued)		
20,000	Ono Pharmaceutical Co., Ltd.	\$456,622	0.2
82,100	Taisei Corp.	4,324,248	1.9
19,600	Takeda Pharmaceutical Co., Ltd.	1,081,255	0.5
21,200	Toyota Motor Corp.	1,338,686	0.6
		18,790,957	8.3
	Netherlands: 3.8%		
14,625	(2) ABN AMRO Group NV	433,477	0.2
74,648	ASR Nederland NV	3,040,233	1.3
68,694	ING Groep NV	1,241,315	0.5
28,599	Koninklijke DSM NV	2,674,924	1.2
341,648	Koninklijke KPN NV	1,252,494	0.6
		8,642,443	3.8
	Norway: 1.0%		
26,408	Marine Harvest	465,777	0.2
207,813	Norsk Hydro ASA	1,413,446	0.6
9,713	Yara International ASA	431,715	0.2
		2,310,938	1.0
	Singapore: 2.4%		
278,000	United Overseas Bank Ltd.	5,414,539	2.4
	Sweden: 0.4%		
12,570	Boliden AB	397,908	0.2
32,606	Com Hem Holding AB	487,671	0.2
		885,579	0.4
	Switzerland: 4.7%		

Edgar Filing: Voya Global Advantage & Premium Opportunity Fund - Form N-Q

48,982	Cie Financiere Richemont SA	4,221,468	1.9
6,711	Partners Group	4,621,828	2.0
6,124	Zurich Insurance Group AG	1,853,499	0.8
		10,696,795	4.7
	United Kingdom: 4.6%		
117,067	Barratt Developments PLC	960,182	0.4
10,198	Berkeley Group Holdings PLC	526,501	0.2
19,462	Imperial Brands PLC	806,682	0.4
112,099	International Consolidated Airlines Group SA	925,276	0.4
25,925	National Grid PLC	310,432	0.1
14,268	Persimmon PLC	490,068	0.2
10,087	Randgold Resources Ltd.	925,196	0.4
27,798	Rio Tinto PLC	1,316,078	0.6
22,924	SSE PLC	423,574	0.2
175,120	Tate & Lyle PLC	1,593,335	0.7
302,459	Taylor Wimpey PLC	800,147	0.4
7,325	Unilever PLC	413,188	0.2
154,431	Vodafone Group PLC	468,245	0.2
132,943	WM Morrison Supermarkets PLC	388,888	0.2
		10,347,792	4.6

Voya Global Advantage and Premium Opportunity Fund **PORTFOLIO OF INVESTMENTS**  
as of November 30, 2017 (Unaudited)(Continued)

Shares		Value	Percentage of Net Assets
<b>COMMON STOCK: (continued)</b>			
United States: 54.8%			
57,124	AbbVie, Inc.	\$5,536,458	2.4
20,899	Aflac, Inc.	1,831,588	0.8
56,566	AGNC Investment Corp.	1,125,663	0.5
5,598	(1) Alphabet, Inc. - Class A	5,800,480	2.6
1,738	(1) Alphabet, Inc. - Class C	1,775,211	0.8
6,993	Altria Group, Inc.	474,335	0.2
7,471	Ameriprise Financial, Inc.	1,219,491	0.5
13,506	Analog Devices, Inc.	1,163,002	0.5
11,818	Andeavor	1,246,445	0.6
13,288	Apple, Inc.	2,283,543	1.0
37,410	Avangrid, Inc.	1,985,349	0.9
78,872	Bank of America Corp.	2,221,824	1.0
81,630	Best Buy Co., Inc.	4,865,964	2.1
12,272	(1) Biogen, Inc.	3,953,670	1.7
25,217	CA, Inc.	833,926	0.4
7,888	CBS Corp. - Class B	442,201	0.2
13,250	Cisco Systems, Inc.	494,225	0.2
24,418	Citigroup, Inc.	1,843,559	0.8
115,837	Comcast Corp. - Class A	4,348,521	1.9
116,777	Corning, Inc.	3,782,407	1.7
14,705	Cummins, Inc.	2,461,617	1.1
54,386	CVS Health Corp.	4,165,968	1.8
11,178	Deluxe Corp.	794,756	0.4
37,095	Discover Financial Services	2,618,907	1.2
59,989	Eaton Corp. PLC	4,665,945	2.1
12,991	Eli Lilly & Co.	1,099,558	0.5
69,433	Eversource Energy	4,502,730	2.0
8,464	Garmin Ltd.	525,445	0.2
46,667	Gilead Sciences, Inc.	3,489,758	1.5
107,251	Intel Corp.	4,809,135	2.1
32,882	Interpublic Group of Cos., Inc.	650,406	0.3
37,605	KLA-Tencor Corp.	3,844,735	1.7
4,119	Lam Research Corp.	792,207	0.3
4,864	Lear Corp.	879,849	0.4
5,989	Lincoln National Corp.	458,458	0.2
6,072	Manpowergroup, Inc.	782,681	0.3
108,765	Microsoft Corp.	9,154,750	4.0
19,594	Mosaic Co.	475,938	0.2

Edgar Filing: Voya Global Advantage & Premium Opportunity Fund - Form N-Q

3,539	PNC Financial Services Group, Inc.	497,442	0.2
50,082	Principal Financial Group, Inc.	3,545,305	1.6
4,042	Prudential Financial, Inc.	468,225	0.2
8,298	T. Rowe Price Group, Inc.	854,030	0.4
7,238	Texas Instruments, Inc.	704,185	0.3
55,529	Tyson Foods, Inc.	4,567,260	2.0
8,282	Union Pacific Corp.	1,047,673	0.5
21,555	(1) United Rentals, Inc.	3,437,591	1.5
29,408	UnitedHealth Group, Inc.	6,710,023	3.0
11,296	Unum Group	639,580	0.3
45,510	US Bancorp	2,509,877	1.1
49,353	Valero Energy Corp.	4,225,604	1.9

Shares		Value	Percentage of Net Assets
--------	--	-------	--------------------------

**COMMON STOCK: (continued)**

	United States: (continued)		
21,036	VF Corp.	\$1,534,787	0.7
		124,142,287	<b>54.8</b>
	Total Common Stock (Cost \$182,145,483)	219,648,771	<b>97.1</b>

**SHORT-TERM INVESTMENTS: 2.4%**

	Mutual Funds: 2.4%		
5,524,104	(3) BlackRock Liquidity Funds, FedFund, Institutional Class, 0.960% (Cost \$5,524,104)	5,524,104	<b>2.4</b>
	Total Short-Term Investments (Cost \$5,524,104)	5,524,104	<b>2.4</b>
	Total Investments in Securities (Cost \$187,669,587)	\$225,172,875	<b>99.5</b>
	Assets in Excess of Other Liabilities	1,223,775	<b>0.5</b>
	Net Assets	\$226,396,650	<b>100.0</b>

(1) Non-income producing security.

(2) 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.

(3) Rate shown is the 7-day yield as of November 30, 2017.

Sector Diversification	Percentage of Net Assets
Financials	20.6 %
Information Technology	15.6
Industrials	12.1
Consumer Discretionary	11.0
Health Care	9.8
Consumer Staples	6.4



Edgar Filing: Voya Global Advantage & Premium Opportunity Fund - Form N-Q

Materials	5.9	
Utilities	5.0	
Energy	4.6	
Telecommunication Services	3.3	
Real Estate	2.8	
Short-Term Investments	2.4	
Assets in Excess of Other Liabilities	0.5	
Net Assets	<b>100.0</b>	<b>%</b>

Voya Global Advantage and Premium Opportunity Fund **PORTFOLIO OF INVESTMENTS**  
as of November 30, 2017 (Unaudited)(Continued)

**Fair Value Measurements**

The following is a summary of the fair valuations according to the inputs used as of November 30, 2017 in valuing the assets and liabilities:<sup>(1)</sup>

	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs# (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value at November 30, 2017
Asset Table				
Investments, at fair value				
Common Stock				
Australia	\$ –	\$9,952,016	\$ –	\$ 9,952,016
Austria	–	6,131,833	–	6,131,833
Belgium	–	1,513,305	–	1,513,305
Canada	7,560,551	–	–	7,560,551
Denmark	–	1,242,635	–	1,242,635
Finland	–	407,723	–	407,723
France	–	2,839,365	–	2,839,365
Germany	–	3,227,177	–	3,227,177
Hong Kong	2,718,359	2,101,490	–	4,819,849
Italy	–	722,987	–	722,987
Japan	–	18,790,957	–	18,790,957
Netherlands	–	8,642,443	–	8,642,443
Norway	–	2,310,938	–	2,310,938
Singapore	–	5,414,539	–	5,414,539
Sweden	487,671	397,908	–	885,579
Switzerland	–	10,696,795	–	10,696,795
United Kingdom	388,888	9,958,904	–	10,347,792
United States	124,142,287	–	–	124,142,287
Total Common Stock	135,297,756	84,351,015	–	219,648,771
Short-Term Investments	5,524,104	–	–	5,524,104
Total Investments, at fair value	\$ 140,821,860	\$84,351,015	\$ –	\$ 225,172,875
Other Financial Instruments+				
Forward Foreign Currency Contracts	–	293,455	–	293,455
Futures	63,174	–	–	63,174
Total Assets	\$ 140,885,034	\$84,644,470	\$ –	\$ 225,529,504
Liabilities Table				
Other Financial Instruments+				
Forward Foreign Currency Contracts	\$ –	\$(240,335 )	\$ –	\$(240,335 )

Edgar Filing: Voya Global Advantage & Premium Opportunity Fund - Form N-Q

Futures	(145,012	)	–	–	(145,012	)		
Written Options	–		(2,055,108	)	–	(2,055,108	)	
Total Liabilities	\$ (145,012	)	\$ (2,295,443	)	\$	–	\$ (2,440,455	)

For the period ended November 30, 2017, as a result of the fair value pricing procedures for international equities utilized by the Fund certain securities have transferred in and out of Level 1 and Level 2 measurements during the (1) year. The Fund's policy is to recognize transfers between levels at the beginning of the reporting period. At November 30, 2017, securities valued at \$3,773,957 were transferred from Level 2 to Level 1 within the fair value hierarchy.

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 + 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, 2017, the following forward foreign currency contracts were outstanding for Voya Global Advantage and Premium Opportunity Fund:

Currency Purchased	Currency Sold	Counterparty	Settlement Date	Unrealized Appreciation (Depreciation)
USD 4,854,138	HKD 37,865,247	Societe Generale	12/29/17	\$ 4,349
USD 7,680,880	CAD 9,840,405	Societe Generale	12/29/17	50,046
USD 9,422,885	GBP 7,094,835	Societe Generale	12/29/17	(183,057 )
USD 10,674,834	CHF 10,481,821	Societe Generale	12/29/17	(6,473 )
USD 19,036,545	JPY 2,118,354,015	Societe Generale	12/29/17	184,393
USD 24,391,996	EUR 20,496,518	Societe Generale	12/29/17	(50,054 )
USD 5,336,430	SGD 7,180,113	Societe Generale	12/29/17	11,780
USD 9,908,634	AUD 13,044,573	Societe Generale	12/29/17	42,887

Voya Global Advantage and Premium Opportunity Fund **PORTFOLIO OF INVESTMENTS**  
as of November 30, 2017 (Unaudited)(Continued)

			Settlement Date	Unrealized Appreciation (Depreciation)
USD 119,687	EUR 100,885	Societe Generale	12/29/17	\$ (618 )
USD 114,369	GBP 84,902	Societe Generale	12/29/17	(133 )
				\$ 53,120

At November 30, 2017, 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>Long Contracts</b>				
EURO STOXX 50® Index	104	12/15/17	\$4,422,872	\$ (60,904 )
FTSE 100 Index	19	12/15/17	1,883,221	(21,706 )
Nikkei 225 Index	44	12/07/17	4,444,178	63,174
			\$10,750,271	\$ (19,436 )
<b>Short Contracts</b>				
S&P 500 E-Mini	(41)	12/15/17	(5,428,195 )	(62,402 )
			\$(5,428,195 )	\$ (62,402 )

At November 30, 2017, the following OTC written equity options were outstanding for Voya Global Advantage and Premium Opportunity Fund:

Description	Counterparty	Put/Call	Expiration Date	Exercise Price		Number of Contracts	Notional Amount	Premiums Received	Fair Value
EURO STOXX 50® Index	BNP Paribas S.A.	Call	12/15/17	3,684.283	EUR	700	2,498,951	\$ 30,225	\$(2,129 )
EURO STOXX 50® Index	Societe Generale	Call	01/05/18	3,598.150	EUR	700	2,498,951	34,969	(29,528 )
		Call	12/01/17	3,635.210	EUR	700	2,498,951	27,892	(89 )

Edgar Filing: Voya Global Advantage & Premium Opportunity Fund - Form N-Q

EURO STOXX 50® Index	Societe Generale									
FTSE 100 Index	Morgan Stanley & Co. International PLC	Call	01/05/18	7,416.610	GBP 700	5,128,669	57,320	(38,720	)	
FTSE 100 Index	Societe Generale	Call	12/15/17	7,539.042	GBP 700	5,128,669	53,573	(5,088	)	
FTSE 100 Index	Societe Generale	Call	12/01/17	7,566.260	GBP 700	5,128,669	49,236	(1	)	
Nikkei 225 Index	Morgan Stanley & Co. International PLC	Call	12/01/17	21,747.510	JPY 22,600	513,584,096	50,458	(196,463	)	
Nikkei 225 Index	Morgan Stanley & Co. International PLC	Call	01/05/18	22,864.280	JPY 21,900	497,676,624	73,712	(71,131	)	
Nikkei 225 Index	Societe Generale	Call	12/15/17	113.960	JPY 22,200	504,494,112	58,132	(106,706	)	
S&P 500 Index	Morgan Stanley & Co. International PLC	Call	12/01/17	2,581.650	USD 9,100	24,092,978	133,115	(590,733	)	
S&P 500 Index	Morgan Stanley & Co. International PLC	Call	12/15/17	2,598.120	USD 9,100	24,092,978	171,224	(471,710	)	
S&P 500 Index	Morgan Stanley & Co. International PLC	Call	01/05/18	2,603.720	USD 9,100	24,092,978	188,447	(542,810	)	
							\$928,303	\$(2,055,108)		

Currency Abbreviations  
 AUD- Australian Dollar  
 CAD- Canadian Dollar  
 CHF - Swiss Franc  
 EUR - EU Euro  
 GBP - British Pound  
 HKD- Hong Kong Sar Dollar



Voya Global Advantage and Premium Opportunity Fund **PORTFOLIO OF INVESTMENTS**  
as of November 30, 2017 (Unaudited)(Continued)

JPY -Japanese Yen  
SGD-Singapore Dollar  
USD-United States Dollar

**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, 2017 was as follows:

		Fair Value
Derivatives not accounted for as hedging instruments		
Asset Derivatives	Instrument Type	
Foreign exchange contracts	Forward foreign currency contracts	\$293,455
Equity contracts	Futures contracts	63,174
Total Asset Derivatives		\$356,629
Liability Derivatives	Instrument Type	
Foreign exchange contracts	Forward foreign currency contracts	\$240,335
Equity contracts	Futures contracts	145,012
Equity contracts	Written options	2,055,108
Total Liability Derivatives		\$2,440,455

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, 2017:

	BNP Paribas S.A.	Morgan Stanley & Co. International PLC	Societe Generale	Totals
Assets:				
Forward foreign currency contracts	\$ -	\$ -	\$ 293,455	\$293,455
Total Assets	\$ -	\$ -	\$ 293,455	\$293,455
Liabilities:				
Forward foreign currency contracts	\$ -	\$ -	\$ 240,335	\$240,335
Written options	2,129	1,911,567	141,412	2,055,108
Total Liabilities	\$ 2,129	\$ 1,911,567	\$ 381,747	\$2,295,443

Edgar Filing: Voya Global Advantage & Premium Opportunity Fund - Form N-Q

Net OTC derivative instruments by counterparty, at fair value	\$ (2,129 )	\$ (1,911,567 )	\$ (88,292 )	(2,001,988)
Total collateral pledged by the Fund/(Received from counterparty)	\$ -	\$ 1,440,000	\$ 88,292	\$ 1,528,292
<b>Net Exposure</b> <sup>(1)(2)</sup>	\$ (2,129 )	\$ (471,567 )	\$ -	\$(473,696 )

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

(2) At November 30, 2017, the Fund had pledged \$1,650,000 in cash collateral to Societe Generale. Excess cash collateral is not shown for financial reporting purposes.

At November 30, 2017, the aggregate cost of securities and other investments and the composition of unrealized appreciation and depreciation of securities and other investments at period end were:

Cost for federal income tax purposes was \$187,736,166.

Net unrealized appreciation consisted of:

Gross Unrealized Appreciation	\$40,250,844
Gross Unrealized Depreciation	(3,894,874 )
Net Unrealized Appreciation	\$36,355,970



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 26, 2018

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 26, 2018

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

Date: January 26, 2018