

Clough Global Equity Fund
Form N-Q
September 28, 2015

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: 811-21712

CLOUGH GLOBAL EQUITY FUND

(Exact name of registrant as specified in charter)

1290 Broadway, Suite 1100, Denver, Colorado 80203

(Address of principal executive offices) (Zip code)

Abigail J. Murray
Clough Global Equity Fund
1290 Broadway, Suite 1100

Denver, Colorado 80203

(Name and address of agent for service)

Registrant's telephone number, including area code: (303) 623-2577

Date of fiscal year end: October 31

Date of reporting period: July 31, 2015

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Item 1 – Schedule of Investments.

The Schedule of Investments is included herewith.

Clough Global Allocation Fund
STATEMENT OF INVESTMENTS
July 31, 2015 (Unaudited)

	Shares	Value
COMMON STOCKS 113.02%		
Consumer Discretionary 27.15%		
Diversified Consumer Services 2.63%		
Service Corp. International ^{(a)(b)}	50,800	\$1,549,908
Starbucks Corp. ^(a)	54,600	3,162,978
		4,712,886
Hotels 1.60%		
Melco Crown Entertainment, Ltd. - ADR	34,600	713,798
SeaWorld Entertainment, Inc. ^(a)	78,700	1,364,658
Skylark Co., Ltd.	54,800	793,248
		2,871,704
Household Durables 7.27%		
DR Horton, Inc. ^{(a)(b)}	146,926	4,362,233
Lennar Corp. - Class A ^{(a)(b)}	95,200	5,049,408
PulteGroup, Inc. ^(a)	37,400	774,928
Tempur Sealy International, Inc. ^{(a)(c)}	37,800	2,855,790
		13,042,359
Internet & Catalog Retail 3.89%		
JD.com, Inc. - ADR ^(c)	27,200	898,416
Liberty Ventures - Series A ^{(a)(b)(c)}	114,072	4,731,707
NetFlix, Inc. ^{(a)(b)(c)}	11,861	1,355,831
		6,985,954
Media 8.61%		
AMC Entertainment Holdings, Inc. - Class A ^(a)	63,300	2,041,425
Comcast Corp. - Class A ^(a)	46,500	2,902,065
IMAX Corp. ^{(a)(c)}	25,600	957,696
Liberty Broadband Corp. - Class A ^{(a)(b)(c)}	12,528	676,136
Liberty Broadband Corp. - Class C ^{(a)(b)(c)}	60,248	3,225,075
Liberty Media Corp. - Class A ^{(a)(b)(c)}	50,112	1,894,234
Liberty Media Corp. - Class C ^{(a)(b)(c)}	48,424	1,825,585
Lions Gate Entertainment Corp. ^(a)	49,200	1,927,656
		15,449,872
Multiline Retailing 0.33%		
Don Quijote Holdings Co., Ltd.	14,000	597,571
Specialty Retail 1.84%		
Signet Jewelers, Ltd. ^{(a)(b)}	27,250	3,303,245

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Textiles 0.98%
Carter's, Inc.^(a) 10,500 1,064,805

Shares Value

Consumer Discretionary (continued)
Samsonite International S.A. 210,900 \$688,282
1,753,087

TOTAL CONSUMER DISCRETIONARY 48,716,678

Consumer Staples 0.25%
Suntory Beverage & Food, Ltd. 10,600 448,170

Energy 5.84%
China Petroleum & Chemical Corp. - Class H 828,000 628,025
Fairway Energy Partners LLC^{(c)(d)(e)} 130,700 1,307,000
HollyFrontier Corp.^{(a)(b)} 37,500 1,809,750
Marathon Petroleum Corp.^(a) 31,200 1,705,704
Phillips 66^{(a)(b)} 28,600 2,273,700
Tesoro Corp.^(a) 9,600 934,464
Valero Energy Corp.^(a) 27,600 1,810,560
10,469,203

Financials 30.32%
Business Development Corporations 1.63%
Ares Capital Corp.^(a) 118,300 1,903,447
Golub Capital BDC, Inc.^(a) 63,100 1,028,530
2,931,977

Capital Markets 3.43%
Atlas Mara, Ltd.^{(c)(e)} 183,658 1,101,948
Daiwa Securities Group, Inc. 102,000 793,137
Hercules Technology Growth Capital, Inc.^(a) 79,000 883,220
Morgan Stanley^{(a)(b)} 86,787 3,370,807
6,149,112

Commercial Banks 3.23%
BOC Hong Kong Holdings, Ltd. 145,000 584,504
First Republic Bank^{(a)(b)} 23,000 1,467,170
Mitsubishi UFJ Financial Group, Inc. 158,900 1,153,911
Mizuho Financial Group, Inc. 559,800 1,210,073
Sumitomo Mitsui Financial Group, Ltd. 30,700 1,373,307
5,788,965

Diversified Financials 9.11%
Bank of America Corp.^{(a)(b)} 393,991 7,044,559
Citigroup, Inc.^{(a)(b)} 127,130 7,432,020
JPMorgan Chase & Co.^(a) 27,200 1,864,016
16,340,595

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	Shares	Value
Financials (continued)		
Insurance 2.38%		
American International Group, Inc. ^{(a)(b)}	66,700	\$4,276,804
Real Estate Investment Trusts 5.73%		
Health Care REIT, Inc. ^(a)	21,200	1,470,644
Healthcare Trust of America, Inc., Class A ^(a)	44,300	1,113,259
Ladder Capital Corp. ^(a)	50,204	788,705
PennyMac Mortgage Investment Trust ^(a)	106,414	1,889,913
Starwood Property Trust, Inc. ^(a)	51,500	1,120,640
Two Harbors Investment Corp. ^(a)	382,000	3,904,040
		10,287,201
Real Estate Management & Development 0.42%		
LEOPALACE 21 Corp. ^(c)	136,300	745,644
Thriffs & Mortgage Finance 4.39%		
MGIC Investment Corp. ^{(a)(b)(c)}	363,734	4,026,535
Radian Group, Inc. ^{(a)(b)}	209,100	3,859,986
		7,886,521
TOTAL FINANCIALS		54,406,819
Health Care 17.99%		
3SBio, Inc. ^{(c)(e)}	3,500	4,126
Accelaron Pharma, Inc. ^{(a)(b)(c)}	21,200	607,168
Akorn, Inc. ^{(a)(b)(c)}	47,400	2,185,614
Allergan, Inc. ^{(a)(c)}	6,900	2,284,935
Biogen, Inc. ^{(a)(b)(c)}	5,200	1,657,656
Bristol-Meyers Squibb Co. ^{(a)(b)}	22,687	1,489,175
Cardiome Pharma Corp. ^(c)	116,400	1,055,748
Cerner Corp. ^{(a)(c)}	5,700	408,804
Cigna Corp. ^(a)	11,200	1,613,472
Community Health Systems, Inc. ^{(a)(b)(c)}	7,500	438,825
Corindus Vascular Robotics, Inc. ^{(a)(c)}	139,800	507,474
Dynavax Technologies Corp. ^{(a)(b)(c)}	24,400	717,604
Endo International PLC ^{(a)(b)(c)}	21,307	1,865,215
Forward Pharma A/S - ADR ^{(a)(c)}	23,700	769,302
Gilead Sciences, Inc. ^(a)	5,000	589,300
GW Pharmaceuticals PLC - ADR ^{(a)(b)(c)}	12,300	1,408,473
HCA Holdings, Inc. ^{(a)(b)(c)}	10,377	965,165
Healthways, Inc. ^{(a)(c)}	119,049	1,507,160
Hologic, Inc. ^{(a)(b)(c)}	29,900	1,245,634
Illumina, Inc. ^{(a)(c)}	4,400	964,920
Intra-Cellular Therapies, Inc. ^{(a)(c)}	19,700	573,270
Intrexon Corp. ^{(a)(b)(c)}	32,204	2,101,311
Jazz Pharmaceuticals PLC ^{(a)(b)(c)}	10,277	1,975,650
Perrigo Co. PLC ^(a)	6,460	1,241,612
Select Medical Holdings Corp. ^{(a)(b)}	74,400	1,073,592

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	Shares	Value
Health Care (continued)		
Sinopharm Group Co., Ltd. - Class H	200,800	\$771,879
Team Health Holdings, Inc. ^{(a)(c)}	2,034	137,112
Valeant Pharmaceuticals International, Inc. ^{(a)(c)}	1,800	463,554
Veracyte, Inc. ^{(a)(c)}	107,956	1,252,290
Vertex Pharmaceuticals, Inc. ^(c)	2,900	391,500
		32,267,540
Industrials 11.61%		
Allison Transmission Holdings, Inc. ^{(a)(b)(e)}	108,641	3,170,144
Armstrong World Industries, Inc. ^{(a)(b)(c)}	44,400	2,597,400
China Communications Construction Co., Ltd. - Class H	764,000	981,572
Esterline Technologies Corp. ^{(a)(c)}	16,200	1,436,292
IHI Corp.	124,000	493,259
Kansas City Southern ^{(a)(b)}	47,400	4,701,606
Manitowoc Co., Inc. ^(a)	46,900	828,723
Mitsubishi Heavy Industries, Ltd.	124,000	656,544
TransDigm Group, Inc. ^{(a)(c)}	8,700	1,968,810
Viasat, Inc. ^{(a)(b)(c)}	37,649	2,334,238
Wesco Aircraft Holdings, Inc. ^{(a)(b)(c)}	116,000	1,669,240
		20,837,828
Information Technology 12.91%		
Alibaba Group Holding, Ltd. - Sponsored ADR ^(c)	11,300	885,242
Cypress Semiconductor Corp. ^(a)	143,346	1,645,612
EMC Corp. ^{(a)(b)}	68,000	1,828,520
Facebook, Inc. - Class A ^{(a)(b)(c)}	35,600	3,346,756
Fujifilm Holdings Corp.	23,400	928,844
Google, Inc. - Class A ^{(a)(c)}	1,770	1,163,775
Google, Inc. - Class C ^{(a)(c)}	1,889	1,181,777
Lam Research Corp. ^{(a)(b)}	67,100	5,157,977
LinkedIn Corp. - Class A ^{(a)(c)}	4,020	817,105
Microsoft Corp.	9,700	452,990
Nintendo Co., Ltd.	5,600	985,485
ON Semiconductor Corp. ^{(a)(c)}	14,500	153,990
Pandora Media, Inc. ^{(a)(c)}	98,100	1,718,712
Salesforce.com, Inc. ^{(a)(b)(c)}	30,300	2,220,990
Samsung Electronics Co., Ltd.	669	677,490
		23,165,265
Materials 2.47%		
Axalta Coating Systems, Ltd. ^{(a)(b)(c)}	33,400	1,062,454
W.R. Grace & Co. ^{(a)(b)(c)}	33,400	3,371,062
		4,433,516

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	Shares	Value
Telecommunication Services 1.77%		
China Mobile, Ltd.	132,000	\$1,728,261
Nippon Telegraph & Telephone Corp.	19,000	730,274
Softbank Corp.	13,000	721,774
		3,180,309

Utilities 2.71%