

Clough Global Equity Fund
Form N-Q
February 26, 2014

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)

Erin Nelson

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: **March 31**

Date of reporting period: **December 31, 2013**

Item 1 Schedule of Investments.

The Schedule of Investments is included herewith.

Clough Global Equity Fund

STATEMENT OF INVESTMENTS

December 31, 2013 (Unaudited)

	Shares	Value
COMMON STOCKS 130.90%		
Consumer Discretionary 35.05%		
Asbury Automotive Group, Inc. ^{(a)(b)(c)}	68,718	\$3,692,905
AutoNation, Inc. ^{(a)(b)(c)}	155,527	7,728,137
Beazer Homes USA, Inc. ^{(a)(b)}	100,330	2,450,059
Byd Co., Ltd. - Class H ^(a)	247,000	1,210,425
Charter Communications, Inc. - Class A ^{(a)(b)(c)}	35,100	4,800,276
Cia de Locacao das Americas ^(d)	262,571	779,060
Denso Corp.	23,500	1,238,486
Don Quijote Co., Ltd.	25,500	1,542,446
DR Horton, Inc. ^(b)	121,000	2,700,720
Fifth & Pacific Cos., Inc. ^{(a)(b)}	50,127	1,607,573
Fuji Heavy Industries, Ltd.	40,156	1,149,657
Geely Automobile Holdings, Ltd.	2,160,000	1,044,582
Group 1 Automotive, Inc. ^{(b)(c)}	55,374	3,932,661
Honda Motor Co., Ltd.	16,530	679,659
Imax Corp. ^{(a)(b)(c)}	139,495	4,112,313
Las Vegas Sands Corp. ^(b)	12,859	1,014,189
Lennar Corp. - Class A ^(b)	75,700	2,994,692
Liberty Global, Inc. - Class A ^{(a)(b)}	24,025	2,137,985
Liberty Global, Inc. - Series C ^{(a)(b)}	36,700	3,094,544
Liberty Interactive Corp. - Class A ^{(a)(b)(c)}	200,761	5,892,335
Liberty Media Corp. - Class A ^{(a)(b)(c)}	41,468	6,072,989
Liberty Ventures - Series A ^{(a)(b)(c)}	59,134	7,249,237
Lithia Motors, Inc. - Class A ^{(b)(c)}	67,227	4,666,898
Man Wah Holdings, Ltd.	1,120,272	1,753,879
Mazda Motor Corp. ^(a)	227,065	1,172,950
Orient-Express Hotels, Ltd. - Class A ^{(a)(b)}	101,637	1,535,735
Penske Automotive Group, Inc. ^{(b)(c)}	106,496	5,022,351
PulteGroup, Inc. ^(b)	98,600	2,008,482
Samsonite International S.A.	1,077,000	3,277,820
Service Corp. International ^(b)	109,100	1,977,983
Signet Jewelers, Ltd.	12,200	960,140
Sirius XM Holdings, Inc. ^{(a)(b)}	786,300	2,744,187
Time Warner Cable, Inc. ^{(b)(c)}	34,850	4,722,175
Toyota Motor Corp.	32,000	1,950,812
Under Armour, Inc. - Class A ^{(a)(b)}	24,500	2,138,850
Wyndham Worldwide Corp. ^{(b)(c)}	129,600	9,550,224
		110,607,416

Consumer Staples 3.14%

Brasil Pharma S.A. ^{(a)(d)}	279,686	801,389
China Huishan Dairy Holdings Co., Ltd. ^(a)	1,429,000	515,997

	Shares	Value
Consumer Staples (continued)		
Hengan International Group Co., Ltd.	119,500	\$1,411,630
Kirin Holdings Co., Ltd.	125,000	1,795,888
Suntory Beverage & Food Ltd.	17,500	557,521
Unicharm Corp.	10,800	615,326
Vinda International Holdings, Ltd.	1,685,222	2,803,524
Whole Foods Market, Inc. ^(b)	24,300	1,405,269
		9,906,544
Energy 13.31%		
<i>Asia Oil Leveraged Exploration & Production 1.05%</i>		
Gazprom OAO - ADR	188,865	1,614,796
OAO Lukoil - Sponsored ADR	27,381	1,709,943
		3,324,739
<i>Natural Gas Leveraged Exploration & Production 0.39%</i>		
Range Resources Corp. ^(b)	14,600	1,230,926
<i>Non-North American Producers 0.91%</i>		
InterOil Corp. ^{(a)(b)}	55,384	2,851,722
<i>Oil Leveraged Exploration & Production 3.89%</i>		
Anadarko Petroleum Corp. ^(b)	16,338	1,295,930
Antero Resources Corp. ^{(a)(b)}	4,600	291,824
Apache Corp. ^(b)	13,800	1,185,972
Denbury Resources, Inc. ^{(a)(b)}	71,394	1,173,003
EOG Resources, Inc. ^(b)	4,000	671,360
Gulfport Energy Corp. ^{(a)(b)}	39,431	2,490,068
Occidental Petroleum Corp. ^(b)	21,300	2,025,630
Pacific Coast Oil Trust ^{(b)(d)}	95,800	1,214,744
Pioneer Natural Resources Co. ^(b)	5,700	1,049,199
Talisman Energy, Inc. ^(b)	76,100	886,565
		12,284,295
<i>Oil Services & Drillers 1.14%</i>		
Dresser-Rand Group, Inc. ^{(a)(b)}	16,400	977,932
Halliburton Co. ^(b)	33,500	1,700,125
Weatherford International, Ltd. ^{(a)(b)}	59,929	928,300
		3,606,357
<i>Refiners 5.65%</i>		

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HollyFrontier Corp. ^(b)	81,214	4,035,524
Marathon Petroleum Corp. ^(b)	46,200	4,237,926
Phillips 66 ^(b)	49,700	3,833,361
Tesoro Corp.	25,300	1,480,050
Valero Energy Corp. ^(b)	84,300	4,248,720
		17,835,581

	Shares	Value
Energy (continued)		
<i>Tankers 0.28%</i>		
Golar LNG, Ltd. ^(b)	24,139	\$876,005
TOTAL ENERGY		42,009,625
Financials 26.88%		
<i>Capital Markets 4.80%</i>		
CITIC Securities Co., Ltd. - Class H	913,762	2,492,303
Daiwa Securities Group, Inc.	443,157	4,418,525
Haitong Securities Co., Ltd. - Class H ^(d)	1,222,291	2,127,971
Morgan Stanley ^{(b)(c)}	158,196	4,961,027
Nomura Holdings, Inc.	149,100	1,145,398
		15,145,224
<i>Commercial Banks 4.00%</i>		
Grupo Financiero Banorte SAB de CV - Class O	175,725	1,229,597
Mitsubishi UFJ Financial Group, Inc.	284,900	1,877,510
Mizuho Financial Group, Inc.	861,100	1,864,313
Sberbank of Russia - ADR	69,586	875,392
Sumitomo Mitsui Financial Group, Inc.	39,700	2,043,244
Sumitomo Mitsui Trust Holdings, Inc.	461,000	2,425,164
Wells Fargo & Co.	50,800	2,306,320
		12,621,540
<i>Diversified Financials 7.23%</i>		
Atlas Mara Co.-Nvest, Ltd. ^{(a)(d)}	195,720	2,363,319
Bank of America Corp. ^(b)	340,705	5,304,777
Citigroup, Inc. ^{(b)(c)}	232,534	12,117,347
ING Groep NV ^(a)	108,269	1,504,357
JPMorgan Chase & Co. ^(b)	26,000	1,520,480
		22,810,280
<i>Insurance 3.13%</i>		
American International Group, Inc.	38,617	1,971,398
Genworth Financial, Inc. - Class A ^{(a)(b)(c)}	255,358	3,965,710
Hartford Financial Services Group, Inc. ^(b)	85,628	3,102,302
National General Holdings Corp. ^{(d)(e)}	65,000	828,750
		9,868,160
<i>Real Estate Investment Trusts 4.16%</i>		
American Homes 4 Rent - Class A ^{(a)(d)(e)}	181,300	2,937,060

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American Residential Properties, Inc. ^{(a)(b)(d)}	56,000	960,960
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	Shares	Value
Financials (continued)		
Ares Commercial Real Estate Corp. ^(b)	51,400	\$673,340
Digital Realty Trust, Inc. ^(b)	39,445	1,937,538
PennyMac Mortgage Investment Trust ^(b)	68,000	1,561,280
Redwood Trust, Inc. ^(b)	66,500	1,288,105
Select Income REIT ^(d)	29,700	794,178
Stonegate Mortgage Corp. ^{(a)(d)(e)}	111,111	1,836,665
Two Harbors Investment Corp.	123,500	1,146,080
		13,135,206

Real Estate Management & Development 0.99%

Altisource Residential Corp. ^(b)	77,100	2,321,481
BHG S.A. - Brazil Hospitality Group ^(a)	138,714	811,382
		3,132,863

Thriffs & Mortgage Finance 2.57%

Home Loan Servicing Solutions Ltd. ^(b)	75,655	1,737,796
Nationstar Mortgage Holdings, Inc. ^{(a)(b)(c)}	32,620	1,205,635
Ocwen Financial Corp. ^{(a)(b)}	60,200	3,338,090
Oritani Financial Corp. ^(b)	114,300	1,834,515
		8,116,036

TOTAL FINANCIALS

84,829,309

Health Care 20.08%

Aetna, Inc. ^{(b)(c)}	42,913	2,943,403
Akorn, Inc. ^{(a)(b)(c)}	133,600	3,290,568
Alkermes PLC ^{(a)(b)}	34,500	1,402,770
Allergan, Inc. ^{(b)(c)}	33,900	3,765,612
Amarin Corp. PLC - ADR ^(a)	91,592	180,436
Astellas Pharma, Inc.	37,900	2,242,114
Biogen Idec, Inc. ^{(a)(b)}	7,600	2,126,100
Catamaran Corp. ^{(a)(b)(c)}	82,200	3,902,856
Celgene Corp. ^{(a)(b)(c)}	19,965	3,373,286
Centene Corp. ^(a)	19,600	1,155,420
Community Health Systems, Inc. ^{(a)(b)}	32,811	1,288,488
Forest Laboratories, Inc. ^{(a)(b)(c)}	64,412	3,866,652
Gilead Sciences, Inc. ^{(a)(b)}	43,083	3,237,688
HCA Holdings, Inc. ^{(a)(b)}	60,615	2,891,942
Healthways, Inc. ^{(a)(b)}	153,552	2,357,023
Ironwood Pharmaceuticals, Inc. ^{(a)(b)}	91,000	1,056,510
Jazz Pharmaceuticals PLC ^(a)	10,431	1,320,147

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LifePoint Hospitals, Inc. ^{(a)(b)}	34,585	1,827,471
McKesson Corp. ^(b)	5,670	915,138
Perrigo Co. Plc ^(b)	18,000	2,762,280
Pfizer, Inc. ^{(b)(c)}	183,100	5,608,353
Salix Pharmaceuticals, Ltd. ^{(a)(b)}	12,700	1,142,238

	Shares	Value
Health Care (continued)		
Sanofi - ADR ^(b)	28,498	\$1,528,348
Sinopharm Group Co., Ltd. - Class H	672,400	1,929,368
Team Health Holdings, Inc. ^{(a)(b)}	27,762	1,264,559
Towa Pharmaceutical Co., Ltd.	23,300	976,826
UnitedHealth Group, Inc. ^(b)	15,600	1,174,680
Veracyte, Inc. ^{(a)(b)}	40,906	593,137
WellPoint, Inc. ^(b)	35,300	3,261,367
		63,384,780

Industrials 15.21%

Allison Transmission Holdings, Inc. ^{(b)(c)(d)}	230,363	6,360,323
Brenntag AG	15,402	2,855,165
Colfax Corp. ^{(a)(b)}	22,428	1,428,439
Delta Air Lines, Inc.	167,500	4,601,225
Empresas ICA SAB de CV ^(a)	400,359	826,383
Empresas ICA SAB de CV - ADR ^{(a)(b)(c)}	26,448	223,486
FANUC Corp.	6,900	1,261,276
FleetCor Technologies, Inc. ^{(a)(b)}	11,500	1,347,455
FLIR Systems, Inc. ^(b)	160,800	4,840,080
IHI Corp.	270,044	1,164,182
Japan Airlines Co., Ltd.	28,700	1,414,424
Mitsubishi Heavy Industries, Ltd.	302,000	1,866,888
Scorpio Bulkers, Inc. ^(a)	51,400	516,570
SMC Corp.	2,915	733,525
Sumitomo Corp.	71,215	893,315
TransDigm Group, Inc. ^(b)	20,506	3,301,876
United Continental Holdings, Inc. ^(a)	111,300	4,210,479
Verisk Analytics, Inc. - Class A ^{(a)(b)}	22,200	1,458,984
ViaSat, Inc. ^{(a)(b)(c)}	87,542	5,484,506
WABCO Holdings, Inc. ^{(a)(b)}	24,846	2,320,865
Wesco Aircraft Holdings, Inc. ^(a)	41,500	909,680
		48,019,126

Information Technology 14.13%

Cisco Systems, Inc. ^(b)	127,400	2,860,130
Citrix Systems, Inc. ^{(a)(b)}	39,600	2,504,700
eBay, Inc. ^{(a)(b)}	49,131	2,696,801
EMC Corp. ^(b)	61,400	1,544,210
Endurance International Group Holdings, Inc. ^{(a)(b)}	182,800	2,592,104
Google, Inc. - Class A ^(a)	6,621	7,420,221
Hoya Corp.	22,200	615,976
Investment AB Kinnevik - Class B	83,448	3,865,009
Jive Software, Inc. ^{(a)(b)}	138,752	1,560,960
Keyence Corp.	2,550	1,089,640

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Micron Technology, Inc. ^{(a)(b)(c)}	141,000	3,068,160
NXP Semiconductor NV ^{(a)(b)}	66,308	3,045,526
Omron Corp.	37,445	1,651,619

