

**Clough Global Equity Fund (NYSE MKT: GLQ)**  
**Clough Global Opportunities Fund (NYSE MKT: GLO)**  
**Clough Global Allocation Fund (NYSE MKT: GLV)**

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**CLOUGH GLOBAL CLOSED END FUNDS APPROVE PARTICIPATION AGREEMENT  
PERMITTING INCREASED SHARE PURCHASES BY RIVERNORTH FUNDS**

Denver, Colorado—The Boards of Trustees (each, a “Board” and collectively, the “Boards”) of the below-listed closed end funds (each, a “Fund” and collectively, the “Funds”) advised by Clough Capital Partners L.P. (the “Advisor”), announced today that they have approved a participation agreement between the Funds and the RiverNorth Funds, on behalf of its series. Pursuant to the participation agreement, the RiverNorth Funds may purchase shares of each Fund in excess of certain investment limitations set forth by the Investment Company Act of 1940, provided certain requirements are fulfilled. Each Board approved the participation agreement on behalf of its Fund as part of the Board’s evaluation of options intended to enhance shareholder value and to provide liquidity.

The Funds are as follows:

Clough Global Equity Fund (NYSE MKT: GLQ)  
Clough Global Opportunities Fund (NYSE MKT: GLO)  
Clough Global Allocation Fund (NYSE MKT: GLV)

The Boards and the Advisor regularly analyze options intended to enhance shareholder value and to address the discount between the market price of a Fund’s common shares and their net asset value per share (“NAV”), as well as to provide liquidity to shareholders seeking to sell their shares of the Funds on the secondary market. The Boards and the Advisor believe that the participation agreement may further these goals because it allows series of the RiverNorth Funds to purchase shares of the Funds without the possibility of the RiverNorth Funds becoming a controlling shareholder, which has the potential to reduce the Funds’ discounts to NAV and thereby benefit remaining shareholders while potentially providing additional liquidity in the trading of Fund shares. The participation agreement is the most recent in a series of actions the Funds have taken to seek to enhance shareholder value, including implementing a share repurchase program, multiple increases of the level distribution in the past 18 months and increasing the frequency of those distributions from quarterly to monthly. The Boards will continue to consider strategic options to enhance shareholder value in the long-term.

**The Clough Global Equity Fund**

The Fund is a closed-end fund utilizing the Advisor’s research-driven, thematic process, with an investment objective of providing a high level of total return. Having a global, flexible mandate and utilizing the Advisor’s global research capabilities, with offices in Boston and Hong Kong, the Fund will invest at least 80% in equity and equity-related securities in both U.S. and non-U.S. markets, and the remainder in fixed income securities, including corporate and sovereign debt, in both U.S. and non-U.S. markets. More information on the Clough Global Equity Fund, including the Fund’s dividend reinvestment plan, can be found at [www.cloughglobal.com](http://www.cloughglobal.com) or call 877-256-8445.

**The Clough Global Opportunities Fund**

The Fund is a closed-end fund with an investment objective of providing a high level of total return. The Fund seeks to achieve this objective by applying a fundamental research-driven investment process and will invest in equity and equity-related securities as well as fixed income securities, including both corporate and sovereign debt. Utilizing the Advisor’s global research capabilities, with offices in Boston and Hong Kong, the Clough Global Opportunities Fund will invest in both U.S. and non-U.S. markets. More information on the Clough Global Opportunities Fund, including the Fund’s dividend reinvestment plan, can be found at [www.cloughglobal.com](http://www.cloughglobal.com) or call 877-256-8445.

**The Clough Global Allocation Fund**

The Fund is a closed-end fund searching globally for the most opportunistic investments in the capital markets, with an investment objective of providing a high level of total return. Utilizing the Advisor’s global research capabilities, with offices in Boston and Hong Kong, the Clough Global Allocation Fund seeks to pursue this objective by applying a fundamental research-driven investment process and will invest in equity and equity-related securities as well as fixed income securities, including both corporate and sovereign debt, in both U.S. and non-U.S. markets.

More information on the Clough Global Allocation Fund, including the Fund's dividend reinvestment plan, can be found at [www.cloughglobal.com](http://www.cloughglobal.com) or call 877-256-8445.

**Clough Capital Partners L.P.**

The Advisor is a Boston-based investment advisory firm which manages approximately \$4.4 billion in assets (as of April 30, 2015): \$1.8 billion in hedge fund and institutional accounts; \$117 million in an open-end mutual fund; and \$2.5 billion in three closed-end funds – Clough Global Allocation (GLV), Clough Global Equity (GLQ), and the Clough Global Opportunities Fund (GLO). The firm uses a global and theme-based approach and invests in securities on a global basis. Clough was founded in 2000 by Chuck Clough and partners James Canty and Eric Brock.

Certain statements made in this press release are forward-looking statements. Actual future results or occurrences may differ significantly from those anticipated in any forward-looking statements due to numerous factors. These include but are not limited to: market developments; legal and regulatory developments; and other additional risks and uncertainties. As a result, neither a Fund nor any other person assumes responsibility for the accuracy and completeness of such statements in the future.

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An investor should consider investment objectives, risks, charges and expenses carefully before investing. To obtain a prospectus, annual report or semi-annual report, which contains this and other information, visit [www.cloughglobal.com](http://www.cloughglobal.com) or call 877-256-8445. Read the prospectus carefully before investing.

Each Fund is a closed-end fund and closed-end funds do not continuously issue shares for sale as open-end mutual funds do. Since the initial public offering, each Fund now trades in the secondary market. Investors wishing to buy or sell shares need to place orders through an intermediary or broker. The share price of a closed-end fund is based on the market's value. Shares of closed-end funds often trade at a discount to NAV. An investment in a Fund may not be appropriate for all investors.

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