

WELLS FARGO ADVANTAGE GLOBAL DIVIDEND OPPORTUNITY FUND

Form N-Q

September 26, 2012

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: 811-22005

Wells Fargo Advantage Global Dividend Opportunity Fund

(Exact name of registrant as specified in charter)

525 Market Street, 12th Floor, San Francisco, CA 94105

(Address of principal executive offices) (Zip code)

C. David Messman

Wells Fargo Funds Management, LLC

525 Market Street, 12th Floor, San Francisco, CA 94105

(Name and address of agent for service)

Registrant's telephone number, including area code: 800-222-8222

Date of fiscal year end: **October 31, 2011**

Date of reporting period: **July 31, 2012**

ITEM 1. PORTFOLIO OF INVESTMENTS

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WELLS FARGO ADVANTAGE GLOBAL DIVIDEND OPPORTUNITY FUND PORTFOLIO OF INVESTMENTS July 31, 2012 (UNAUDITED)

Security name	Shares	Value
Common Stocks : 70.80%		
Brazil : 0.22%		
<i>Telefonica Brasil ADR (Telecommunication Services, Diversified Telecommunication Services)</i>	38,750	\$ 904,813
France : 8.26%		
<i>France Telecom SA (Telecommunication Services, Diversified Telecommunication Services)</i>	1,300,000	17,408,422
<i>Suez Environnement Company SA (Utilities, Multi-Utilities)</i>	230,000	2,524,961
<i>Veolia Environnement SA (Utilities, Multi-Utilities)</i>	200,000	2,263,003
<i>Vivendi SA (Telecommunication Services, Diversified Telecommunication Services)</i>	594,166	11,268,714
		33,465,100
Germany : 2.13%		
<i>Deutsche Post AG (Industrials, Air Freight & Logistics)</i>	480,000	8,617,559
Italy : 10.54%		
<i>Enel SpA (Utilities, Electric Utilities)</i>	2,000,000	5,711,523
<i>ENI SpA (Energy, Oil, Gas & Consumable Fuels)</i>	600,000	12,372,148
<i>Hera SpA (Utilities, Multi-Utilities)</i>	9,080,402	11,102,618
<i>Telecom Italia SpA (Telecommunication Services, Diversified Telecommunication Services)</i>	9,000,000	6,265,729
<i>TERNA SpA (Utilities, Electric Utilities)</i>	2,175,000	7,258,548
		42,710,566
Netherlands : 3.35%		
<i>D.E Master Blenders 1753 NV (Consumer Staples, Food Products)</i>	1,100,000	12,748,049
<i>VimpelCom Limited ADR (Telecommunication Services, Wireless Telecommunication Services)</i>	100,000	839,000
		13,587,049
Norway : 0.96%		
<i>Seadrill Limited (Energy, Energy Equipment & Services)</i>	100,000	3,879,000
Portugal : 0.42%		
<i>Portugal Telecom Society of Graduate and Professional Students SA ADR (Telecommunication Services, Diversified Telecommunication Services)</i>	400,000	1,708,000
Spain : 2.15%		
<i>Red Electrica de Espana (Utilities, Electric Utilities)</i>	220,000	8,711,047
Sweden : 0.81%		
<i>Tele2 AB Series B (Telecommunication Services, Diversified Telecommunication Services)</i>	200,000	3,305,507
Turkey : 3.07%		
<i>Turkcell Iletisim Hizmetleri AS ADR (Telecommunication Services, Wireless Telecommunication Services)</i>	900,000	12,429,000
United Kingdom : 10.72%		

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<i>National Grid plc (Utilities, Multi-Utilities)</i>	250,000	2,593,200
<i>Severn Trent plc (Utilities, Water Utilities)</i>	400,000	10,804,298
<i>United Utilities Group plc (Utilities, Water Utilities)</i>	390,223	4,173,084
<i>Vodafone Group plc ADR (Telecommunication Services, Wireless Telecommunication Services)</i>	900,000	25,875,000
		43,445,582

United States : 28.17%

<i>AG Mortgage Investment Trust Incorporated (Financials, REITs)</i>	77,500	1,749,175
<i>Ameresco Incorporated Class A (Industrials, Building Products)</i>	131,000	1,592,960
<i>American Campus Communities Incorporated (Financials, REITs)</i>	25,000	1,191,500
<i>American Electric Power Company Incorporated (Utilities, Electric Utilities)</i>	100,000	4,224,000
<i>Annaly Capital Management Incorporated (Financials, REITs)</i>	200,000	3,486,000
<i>Chatham Lodging Trust (Financials, REITs)</i>	552,000	7,590,000
<i>Choice Hotels International Incorporated (Consumer Discretionary, Hotels, Restaurants & Leisure)</i>	111,004	4,449,040

PORTFOLIO OF INVESTMENTS July 31, 2012 (UNAUDITED) WELLS FARGO ADVANTAGE GLOBAL DIVIDEND OPPORTUNITY FUND

Security name	Shares	Value
United States (continued)		
<i>Convergys Corporation (Information Technology, IT Services)</i>	25,000	\$ 368,500
<i>DISH Network Corporation (Consumer Discretionary, Media)</i>	400,000	12,304,000
<i>Excel Trust Incorporated (Financials, REITs)</i>	1,175,000	14,382,000
<i>Gaylord Entertainment Company (Consumer Discretionary, Hotels, Restaurants & Leisure)</i>	100,000	3,675,000
<i>Hatteras Financial Corporation (Financials, REITs)</i>	575,000	16,818,750
<i>Hillshire Brands Company (Consumer Staples, Food Products)</i>	150,000	3,841,500
<i>IDACORP Incorporated (Utilities, Electric Utilities)</i>	100,000	4,220,000
<i>Kaydon Corporation (Industrials, Machinery)</i>	652,218	13,761,800
<i>Mitek Systems Incorporated (Information Technology, Software)</i>	25,000	98,750
<i>PG&E Corporation (Utilities, Multi-Utilities)</i>	55,000	2,538,800
<i>Preferred Apartment Communities Incorporated (Financials, Real Estate Management & Development)</i>	410,000	3,177,500
<i>Public Service Enterprise Group Incorporated (Utilities, Multi-Utilities)</i>	100,000	3,324,000
<i>QR Energy LP (Energy, Oil, Gas & Consumable Fuels)</i>	60,000	1,034,400
<i>Rentech Nitrogen Partners LP (Materials, Chemicals)</i>	50,000	1,518,500
<i>SCANA Corporation (Utilities, Multi-Utilities)</i>	50,000	2,458,500
<i>Shenandoah Telecommunications Company (Telecommunication Services, Wireless Telecommunication Services)</i>	249,999	3,937,484
<i>Vanguard Natural Resources LLC (Energy, Oil, Gas & Consumable Fuels)</i>	50,000	1,431,000
<i>Whitestone REIT (Financials, REITs)</i>	70,000	955,500
		114,128,659
Total Common Stocks (Cost \$335,171,690)		286,891,882
Investment Companies : 1.29%		
<i>Sandridge Mississippian Trust II</i>	125,000	2,595,000
<i>Tortoise MLP Fund Incorporated</i>	100,000	2,632,000
Total Investment Companies (Cost \$5,151,500)		5,227,000
		Dividend yield
Preferred Stocks : 22.41%		
Canada : 0.37%		
<i>Nexen Incorporated (Energy, Oil, Gas & Consumable Fuels)</i>	7.35%	59,058 1,494,167
Germany : 0.66%		
<i>Deutsche Bank Contingent Capital Trust V (Financials, Commercial Banks)</i>	8.05	100,220 2,662,845
Netherlands : 0.90%		
<i>Aegon NV (Financials, Insurance)</i>	8.00	135,000 3,636,563
United Kingdom : 1.93%		
<i>Barclays Bank plc (Financials, Commercial Banks)</i>	8.13	91,000 2,337,790
<i>National Westminster Bank plc (Financials, Commercial Banks)</i>	7.76	225,000 5,490,000
		7,827,790

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United States : 18.55%

<i>AG Mortgage Investment Trust Incorporated (Financials, REITs)</i>	8.25	75,000	1,878,750
<i>American Financial Group (Financials, Insurance)</i>	6.38	80,000	2,127,200
<i>Annaly Capital Management Incorporated (Financials, REITs)</i>	7.63	25,000	642,500
<i>Bank of America Corporation Series 3 (Financials, Diversified Financial Services)</i>	6.38	68,386	1,704,863
<i>Bank of America Corporation Series 5 (Financials, Diversified Financial Services)</i>	4.09	40,000	808,400
<i>Bank of America Corporation Series 8 (Financials, Diversified Financial Services)</i>	8.63	150,000	3,916,500
<i>BB&T Corporation (Financials, Commercial Banks)</i>	5.63	100,000	2,532,000
<i>Cedar Realty Trust Incorporated (Financials, REITs)</i>	7.25	75,000	1,860,000
<i>Citigroup Capital X (Financials, Commercial Banks)</i>	6.10	469	11,664

WELLS FARGO ADVANTAGE GLOBAL DIVIDEND OPPORTUNITY FUND PORTFOLIO OF INVESTMENTS July 31, 2012 (UNAUDITED)

Security name	Dividend yield	Shares	Value
United States (continued)			
<i>Colony Financial Incorporated (Financials, REITs)</i>	8.50%	75,000	\$ 1,914,848
<i>Commonwealth REIT (Financials, REITs)</i>	5.75	50,000	1,236,500
<i>Countrywide Capital V (Financials, Diversified Financial Services)</i>	7.00	100,150	2,493,735
<i>DDR Corporation (Financials, REITs)</i>	6.50	146,000	3,628,100
<i>DTE Energy Company (Utilities, Multi-Utilities)</i>	6.50	35,000	1,001,350
<i>Duquesne Light Company (Utilities, Electric Utilities)</i>	6.50	105,000	5,213,912
<i>Dynex Capital Incorporated (Financials, REITs)</i>	8.50	75,000	1,875,000
<i>Endurance Specialty Holding (Financials, Insurance)</i>	7.75	69,385	1,869,232
<i>Fifth Third Capital Trust V (Financials, Commercial Banks)</i>	7.25	34,000	864,620
<i>Fifth Third Capital Trust VI (Financials, Commercial Banks)</i>	7.25	61,200	1,555,092
<i>First Potomac Realty Trust Series A (Financials, REITs)</i>	7.75	100,000	2,593,000
<i>First Republic Bank (Financials, Commercial Banks)</i>	6.20	50,000	1,308,000
<i>Hercules Technology Grow Capital Incorporated (Financials, Capital Markets)</i>	7.00	45,000	1,143,000
<i>Hospitality Properties Trust (Financials, REITs)</i>	7.13	25,000	673,250
<i>HSBC Finance Corporation (Financials, Diversified Financial Services)</i>	6.36	29,000	728,190
<i>Kite Realty Group Trust (Financials, REITs)</i>	8.25	25,000	657,000
<i>KKR Financial Holdings (Financials, Diversified Financial Services)</i>	7.50	37,500	997,268
<i>Medley Capital Corporation (Financials, Diversified Financial Services)</i>	7.13	25,000	632,250
<i>Monmouth REIT (Financials, REITs)</i>	7.88	40,000	1,070,000
<i>Morgan Stanley (Financials, Capital Markets)</i>	4.00	40,000	707,600