

ALPINE TOTAL DYNAMIC DIVIDEND FUND AND ALPINE GLOBAL DYNAMIC DIVIDEND FUND DECLARE REGULAR MONTHLY DISTRIBUTION FOR FEBRUARY

January 22, 2009 —The Board of Trustees of the Alpine Total Dynamic Dividend Fund (NYSE:AOD) and Alpine Global Dynamic Dividend Fund (NYSE:AGD) declared the regular monthly distribution for February:

Alpine Total Dynamic Dividend Fund (AOD): \$0.18 cents per share

Alpine Global Dynamic Dividend Fund (AGD): \$0.17 cents per share

The Funds' distribution declaration remains on a monthly basis reflecting the ongoing challenges to corporate dividend issuers.

Dates related to the distribution declaration for both Funds are as follows:

Ex-Distribution Date	Record Date	Payable Date
February 19, 2009	February 23, 2009	February 27, 2009

More information about the Funds is available on www.alpinecef.com.

Based in Westchester, New York, Alpine Woods Capital Investors was founded in 1997, and together with entities owned by its officers, has over \$4.6 billion in assets under management, as of December 31, 2008.

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This release contains forward-looking statements based on currently available information. The Funds' actual results could differ materially from those anticipated due to various risks and uncertainties. Alpine Global Dynamic Dividend Fund and Alpine Total Dynamic Dividend Fund are closed-end funds and do not continuously offer or redeem shares. The Funds trade in the secondary market and investors wishing to buy or sell shares must place orders through a financial intermediary or broker.