

## ALPINE TOTAL DYNAMIC DIVIDEND FUND AND ALPINE GLOBAL DYNAMIC DIVIDEND FUND DECLARE REGULAR MONTHLY DISTRIBUTION FOR JUNE, JULY AND AUGUST

May 20, 2009 — The Board of Trustees of the Alpine Total Dynamic Dividend Fund (NYSE:AOD) and Alpine Global Dynamic Dividend Fund (NYSE:AGD) declared the same regular monthly distribution for June, July and August as in the past three months:

Alpine Total Dynamic Dividend Fund (AOD): \$0.12 cents per share  
Alpine Global Dynamic Dividend Fund (AGD): \$0.11 cents per share

Since its inception, January 26, 2007, AOD has declared \$5.58 in total distributions. Similarly, AGD, since its July 26, 2006 inception has declared \$7.37 in total distributions.

“Notwithstanding the largest number of dividend reductions in decades, the Alpine dividend investment strategies find continuing dividend opportunities as well as growth potential”, said Steve Lieber, Alpine’s Chief Investment Officer.

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

Ex-Distribution Date	Record Date	Payable Date
June 22, 2009	June 24, 2009	June 30, 2009
July 23, 2009	July 27, 2009	July 31, 2009
August 21, 2009	August 25, 2009	August 31, 2009

More information about the Funds is available on [www.alpinecef.com](http://www.alpinecef.com).

Based in Westchester, New York, Alpine Woods Capital Investors was founded in 1997.

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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.*

*To read about the Fund, access the Annual and Semi-Annual Reports in the Literature section or call 1-800-617-7616 to receive a copy of the annual and semi-annual reports by mail. An investor should consider the investment objectives, risks, charges and expenses carefully before investing.*