

## ALPINE TOTAL DYNAMIC DIVIDEND FUND AND ALPINE GLOBAL DYNAMIC DIVIDEND FUND DECLARE SPECIAL ORDINARY INCOME DIVIDEND

PURCHASE, N.Y., December 20, 2010 - The Board of Trustees of the Alpine Total Dynamic Dividend Fund (NYSE:AOD), and Alpine Global Dynamic Dividend Fund (NYSE:AGD) announced a special ordinary income dividend payment as follows:

Alpine Total Dynamic Dividend Fund (AOD): \$0.01 per share  
Alpine Global Dynamic Dividend Fund (AGD): \$0.138 per share

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

Ex-Distribution Date	Record Date	Payable Date
December 23, 2010	December 28, 2010	December 31, 2010

This special dividend distribution is in addition to the regular monthly dividend distribution which brings the total declared distributions for 2010 to:

Alpine Total Dynamic Dividend Fund (AOD): \$1.06 per share  
Alpine Global Dynamic Dividend Fund (AGD): \$1.158 per share

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 1998.

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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 Total Dynamic Dividend Fund and Alpine Global 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 Funds, access the Annual and Semi-Annual Reports in the Literature section of the website 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.*