



ALPINE MUTUAL FUNDS December Distributions (Per Share)

Fund	Symbol	Dividend Income	Short-Term Capital Gains	Long-Term Capital Gains	
<b>EQUITY</b>					
Alpine Dynamic Innovators	ADINX	\$0.00000000	\$0.00000	\$0.00000	
Alpine Dynamic Transformations	ADTRX	\$0.00000000	\$0.00000	\$0.00000	
<b>EQUITY SECTOR</b>					
Alpine Emerging Markets Real Estate Equity	AEMEX	\$0.00000000	\$0.00000	\$0.00000	
Alpine Cyclical Advantage Property	EUEYX	\$0.09489548	\$0.00000	\$0.00000	
Alpine Int'l Real Estate Equity	EGLRX	\$0.54158368	\$0.00000	\$0.00000	
Alpine Realty Income & Growth	AIGYX	\$0.18000000	\$0.00000	\$0.00000	
Alpine Dynamic Financial Services	ADFSX	\$0.01640877	\$0.00000	\$0.00000	
Alpine Global Infrastructure	AIFRX	\$0.16000000	\$0.00000	\$0.00000	
Alpine Global Consumer Growth	AWCGX	\$0.03876107	\$0.00000	\$0.00000	
<b>EQUITY-INCOME</b>					
Alpine Dynamic Dividend	ADVDX	\$0.04200000	\$0.00000	\$0.00000	
Alpine Accelerating Dividend	AADDX	\$0.03870000	\$0.00000	\$0.79610	
		\$0.03000000			
<b>BALANCED</b>					
Alpine Dynamic Balance	ADBYX	\$0.04506412	\$0.00000	\$0.00000	
<b>FIXED-INCOME</b>					
Alpine Ultra Short Tax Optimized Income	ATOIX	\$0.01256783	\$0.00000	\$0.00000	
<b>FOR ALL FUNDS - EXCEPT ATOIX:</b>		<b>AADDX - Special Div*</b>		<b>ATOIX:</b>	
Record Date:	12/28/2011	Record Dt:	12/22/11	Record Date:	12/29/2011
Ex-Date:	12/29/2011	Ex-Dt:	12/23/11	Ex-Date:	12/30/2011
Reinvestment Date:	12/29/2011	Reinvst Dt:	12/23/11	Reinvestment Date:	12/30/2011
Payable Date:	12/29/2011	Payable Dt:	12/23/11	Payable Date:	12/30/2011

**Past performance is not a guarantee of future results.**

Performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance of the fund may be lower or higher than performance quoted. Please click on **Performance** for standardized and month-end returns and 30-Day SEC yields.