



**Alpine Mutual Funds** December 2009 Distributions (Per Share)

Fund	Symbol	Dividend Income	Short-Term Capital Gains	Long-Term Capital Gains
<b>EQUITY</b>				
Alpine Dynamic Innovators	ADINX	\$0.00000000	\$0.00000000	\$0.00000000
Alpine Dynamic Transformations	ADTRX	\$0.00000000	\$0.00000000	\$0.00000000
<b>EQUITY SECTOR</b>				
Alpine Emerging Markets Real Estate Equity	AEMEX	\$0.87049661	\$0.66091000	\$0.00000000
Alpine Cyclical Advantage Property Real Estate Equity	EUEYX	\$0.24066715	\$0.00000000	\$0.00000000
Alpine Int'l Real Estate Equity	EGLRX	\$0.79362052	\$0.00000000	\$0.00000000
Alpine Realty Income & Growth	AIGYX	\$0.18000000	\$0.00000000	\$0.00000000
Alpine Dynamic Financial Services	ADFSX	\$0.00000000	\$0.00000000	\$0.00000000
Alpine Global Infrastructure	AIFRX	\$0.20217189	\$1.03282000	\$0.00000000
<b>EQUITY-INCOME</b>				
Alpine Dynamic Dividend	ADVDX	\$0.15000000	\$0.00000000	\$0.00000000
Alpine Accelerating Dividend	AADDX	\$0.09151050	\$0.03242000	\$0.00000000
<b>BALANCED</b>				
Alpine Dynamic Balance	ADBYX	\$0.02985420	\$0.00000000	\$0.00000000
<b>FIXED-INCOME</b>				
Alpine Ultra Short Tax Optimized Income	ATOIX	\$0.01127591	\$0.00000000	\$0.00000000
Alpine Ultra Short Tax Optimized Income	ATOAX	\$0.00915889	\$0.00000000	\$0.00000000
<b>FOR ALL FUNDS - EXCEPT ATOIX and ATOAX</b>			<b>ATOIX and ATOAX</b>	
Record Date:	12/122/2009		Record Date:	12/30/2009
Ex-Date:	12/23/2009		Ex-Date:	12/31/2009
Reinvestment Date:	12/23/2009		Reinvestment Date:	12/31/2009
Payable Date:	12/23/2009		Payable Date:	12/31/2009

**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 returns and 30-Day SEC yields.