



Global Alpha Equity Fund

Quarterly Distributions for calendar year 2009

The Global Alpha Equity Fund has declared its quarterly distributions of income and capital gains as indicated below.

Record date: 12/28/09

Ex- and Reinvest date: 12/29/09

Payable date: 12/30/09

Per Share

Fund	Ordinary Income	Short-Term Capital Gains	Long-Term Capital Gains	Total Distribution Per Share
NPGAX	\$0.0725	\$0.2994	\$0.0000	\$0.3719
NPGCX	0.0847	0.2994	0.0000	0.3841
NPGIX	0.1006	0.2994	0.0000	0.4000

The performance data quoted represents past performance and is no guarantee of future results.