



Kinetics Mutual Funds, Inc.

Please note that some of the Kinetics Mutual Funds may make capital distributions during 2015. The information is provided to assist shareholders with year-end planning; however, the estimated distributions listed below are likely to change. Please note that these are unaudited estimates based on 12/07/15 book numbers and are subject to vary significantly from the actual distribution amounts. If the anticipated distributions are made, shareholders can expect to receive a 1099-DIV form sometime in January 2016.

The Record Date for any Distributions will be December 29, 2015, the Ex-Dividend Date will be December 30, 2015, and the Payment Date will be December 30, 2015.

2015 Estimated Distributions Per Share

Fund	Short-Term Capital Gain	Long-Term Capital Gain	Dividends/ Ordinary Income
Kinetics Internet Fund (WWWFX – No Load Class)	\$0.0	\$11.2846863841	\$0.00
Kinetics Internet Fund (KINAX – Class A)	\$0.0	\$11.2846863841	\$0.00
Kinetics Internet Fund (KINCX – Class C)	\$0.0	\$11.2846863841	\$0.00
Kinetics Medical Fund (MEDRX – No Load Class)	\$1.0391409631	\$0.9720395092	\$0.1254438749
Kinetics Medical Fund (KRXAX – Class A)	\$1.0391409631	\$0.9720395092	\$0.0747672899
Kinetics Medical Fund (KRXCX – Class C)	\$1.0391409631	\$0.9720395092	\$0.00
Kinetics Global Fund (WWWEX – No Load Class)	\$0.0	\$0.0025973774	\$0.00
Kinetics Global Fund (KGLAX – Class A)	\$0.0	\$0.0025973774	\$0.00
Kinetics Global Fund (KGLCX – Class C)	\$0.0	\$0.0025973774	\$0.00
Kinetics Paradigm Fund (WWNPX – No Load Class)	\$0.0	\$0.0	\$0.00
Kinetics Paradigm Fund (KNPAX – Class A)	\$0.0	\$0.0	\$0.00
Kinetics Paradigm Fund (KNPCX – Class C)	\$0.0	\$0.0	\$0.00

Fund	Short-Term Capital Gain	Long-Term Capital Gain	Dividends/ Ordinary Income
Kinetics Paradigm Fund (KNPYX – Institutional Class)	\$0.0	\$0.0	\$0.00
Kinetics Small Cap Opportunities Fund (KSCOX – No Load Class)	\$0.0	\$0.0	\$0.00
Kinetics Small Cap Opportunities Fund (KSOAX – Class A)	\$0.0	\$0.0	\$0.00
Kinetics Small Cap Opportunities Fund (KSOCX – Class C)	\$0.0	\$0.0	\$0.00
Kinetics Small Cap Opportunities Fund (KSCYX – Institutional Class)	\$0.0	\$0.0	\$0.00
Kinetics Market Opportunities Fund (KMKNX – No Load Class)	\$0.0	\$0.0	\$0.00
Kinetics Market Opportunities Fund (KMKAX – Class A)	\$0.0	\$0.0	\$0.00
Kinetics Market Opportunities Fund (KMKCX – Class C)	\$0.0	\$0.0	\$0.00
Kinetics Market Opportunities Fund (KMKYX – Institutional Class)	\$0.0	\$0.0	\$0.00
Kinetics Alternative Income Fund (KWINX – No Load Class)	\$0.0	\$0.0	\$0.00
Kinetics Alternative Income Fund (KWIAX – Class A)	\$0.0	\$0.0	\$0.00
Kinetics Alternative Income Fund (KWICX – Class C)	\$0.0	\$0.0	\$0.00
Kinetics Alternative Income Fund (KWIIX – Institutional Class)	\$0.0	\$0.0	\$0.0486096197
Kinetics Multi-Disciplinary Income Fund (KMDNX – No Load Class)	\$0.0	\$0.0	\$0.00
Kinetics Multi-Disciplinary Income Fund (KMDAX – Class A)	\$0.0	\$0.0	\$0.00
Kinetics Multi-Disciplinary Income Fund (KMDCX – Class C)	\$0.0	\$0.0	\$0.00
Kinetics Multi-Disciplinary Income Fund (KMDYX – Institutional Class)	\$0.0	\$0.0	\$0.00

Updated: December 17, 2015

Kinetics Mutual Funds are offered by Kinetics Funds Distributor LLC, an affiliate of Kinetics Asset Management LLC.