



**KINETICS ALTERNATIVE INCOME FUND
AND
KINETICS MULTI-DISCIPLINARY INCOME FUND
ANNOUNCE DISTRIBUTIONS FOR THE FIRST QUARTER OF 2020**

New York – March 30, 2020– Horizon Kinetics Asset Management LLC, the investment advisor to Kinetics Mutual Funds, Inc., announced today that the Kinetics Alternative Income Fund and the Kinetics Multi-Disciplinary Income Fund issued a dividend of income to shareholders of record as of March 27, 2020. The distribution amounts are as follows:

Fund	Ticker	Share Class	CUSIP	Distribution Amount
Kinetics Alternative Income Fund				
	KWINX	No-Load	494-613-722	\$0.16616273
	KWIAX	Class A	494-613-714	\$0.00
	KWICX	Class C	494-613-698	\$0.01267840
	KWIIX	Institutional	494-613-680	\$0.21985344
Kinetics Multi-Disciplinary Income Fund				
	KMDNX	No-Load	494-613-672	\$0.11681818
	KMDAX	Class A	494-613-664	\$0.10849051
	KMDCX	Class C	494-613-656	\$0.09883161
	KMDYX	Institutional	494-613-649	\$0.12159289

About Horizon Kinetics LLC

Horizon Kinetics LLC, through its subsidiary investment manager, Horizon Kinetics Asset Management LLC, is an investment advisory firm with approximately \$4.91 billion assets under management as of February 29, 2020. Horizon Kinetics provides independent proprietary research and investment advisory services for long-only and alternative value-based investing strategies, including the full suite of Kinetics Mutual Funds, Inc. The firm has offices in New York City and White Plains, New York. For more information, please visit Horizon Kinetics’ website at <http://www.horizonkinetics.com> or Kinetics Mutual Funds’ website at <http://www.kineticsfunds.com>.

Disclosures:

Kinetics Mutual Funds, Inc. (“KMF”) is offered by Kinetics Funds Distributor LLC (“KFD”), an affiliate of Horizon Kinetics Asset Management LLC (“HKAM”). Past performance does not guarantee future results. To obtain a free copy of the most recent prospectus, which contains important information about the funds, visit us at <http://www.kineticsfunds.com> or call 1-800-930-3828. You should read the prospectus carefully before investing.