



KINETICS MULTI-DISCIPLINARY INCOME FUND AND KINETICS ALTERNATIVE INCOME FUND ANNOUNCE DISTRIBUTIONS FOR THE THIRD QUARTER OF 2022

New York – September 29, 2022 – Horizon Kinetics Asset Management LLC, the investment advisor to Kinetics Mutual Funds, Inc., announced today that the Kinetics Multi-Disciplinary Income Fund and the Kinetics Alternative Income Fund issued a dividend of income to shareholders of record as of September 29, 2022. The distribution amounts are as follows:

| Fund | Ticker | Share Class | CUSIP | Distribution Amount |
|---|---------------|--------------------|--------------|----------------------------|
| Kinetics Multi-Disciplinary Income Fund | | | | |
| | KMDNX | No-Load | 494-613-672 | \$0.05794508 |
| | KMDAX | Class A | 494-613-664 | \$0.05119217 |
| | KMDCX | Class C | 494-613-656 | \$0.03918297 |
| | KMDYX | Institutional | 494-613-649 | \$0.06298153 |
| Kinetics Alternative Income Fund | | | | |
| | KWINX | No-Load | 494-613-722 | \$0.24868860 |
| | KWIAX | Class A | 494-613-714 | \$0.19519564 |
| | KWICX | Class C | 494-613-698 | \$0.07990778 |
| | KWIIX | Institutional | 494-613-680 | \$0.29749460 |

About Horizon Kinetics LLC

Horizon Kinetics LLC, through its subsidiary investment manager, Horizon Kinetics Asset Management LLC, is an investment advisory firm with approximately \$7.2 billion assets under management as of August 31, 2022. 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.