



Kinetics Mutual Funds, Inc.

Please note that some of the Kinetics Mutual Funds made capital distributions during 2019. The information is provided to assist shareholders with year-end planning. If the distributions were made, shareholders can expect to receive a 1099-DIV form sometime in February 2020.

The Record Date for any Distributions was December 27, 2019, the Ex-Dividend Date was December 30, 2019, and the Payment Date was December 30, 2019.

2019 Distributions Per Share

Fund	Short-Term Capital Gain	Long-Term Capital Gain	Dividends/ Ordinary Income
Kinetics Internet Fund (WWWFX – No Load Class)	\$ 0.01903	\$ 0.47387	\$ 0.00
Kinetics Internet Fund (KINAX – Class A)	\$ 0.01903	\$ 0.47387	\$ 0.00
Kinetics Internet Fund (KINCX – Class C)	\$ 0.01903	\$ 0.47387	\$ 0.00
Kinetics Medical Fund (MEDRX – No Load Class)	\$ 0.01719	\$ 0.33467	\$ 0.35140399
Kinetics Medical Fund (KRXAX – Class A)	\$ 0.01719	\$ 0.33467	\$ 0.27918170
Kinetics Medical Fund (KRXCX – Class C)	\$ 0.01719	\$ 0.33467	\$ 0.09003252
Kinetics Global Fund (WWWEX – No Load Class)	\$ 0.00	\$ 0.00	\$ 0.00
Kinetics Global Fund (KGLAX – Class A)	\$ 0.00	\$ 0.00	\$ 0.00
Kinetics Global Fund (KGLCX – Class C)	\$ 0.00	\$ 0.00	\$ 0.00
Kinetics Paradigm Fund (WWNPX – No Load Class)	\$ 0.00	\$ 0.53484	\$ 0.00
Kinetics Paradigm Fund (KNPAX – Class A)	\$ 0.00	\$ 0.52784	\$ 0.00
Kinetics Paradigm Fund (KNPCX – Class C)	\$ 0.00	\$ 0.52784	\$ 0.00
Kinetics Paradigm Fund (KNPYX – Institutional Class)	\$ 0.00	\$ 0.64251	\$ 0.00
Kinetics Small Cap Opportunities Fund (KSCOX – No Load Class)	\$ 0.00	\$ 0.00	\$ 0.00
Kinetics Small Cap Opportunities Fund (KSOAX – Class A)	\$ 0.00	\$ 0.00	\$ 0.00
Kinetics Small Cap Opportunities Fund (KSOCX – Class C)	\$ 0.00	\$ 0.00	\$ 0.00
Kinetics Small Cap Opportunities Fund (KSCYX – Institutional Class)	\$ 0.00	\$ 0.00	\$ 0.00

Fund	Short-Term Capital Gain	Long-Term Capital Gain	Dividends/ Ordinary Income
Kinetics Market Opportunities Fund (KMKNX – No Load Class)	\$ 0.00	\$ 0.00	\$ 0.08902035
Kinetics Market Opportunities Fund (KMKAX – Class A)	\$ 0.00	\$ 0.00	\$ 0.01784291
Kinetics Market Opportunities Fund (KMKCX – Class C)	\$ 0.00	\$ 0.00	\$ 0.00
Kinetics Market Opportunities Fund (KMKYX – Institutional Class)	\$ 0.00	\$ 0.00	\$ 0.14178399
Kinetics Alternative Income Fund (KWINX – No Load Class)	\$ 0.00	\$ 0.00	\$ 0.43402128
Kinetics Alternative Income Fund (KWIAX – Class A)	\$ 0.00	\$ 0.00	\$ 0.35659566
Kinetics Alternative Income Fund (KWICX – Class C)	\$ 0.00	\$ 0.00	\$ 0.20630392
Kinetics Alternative Income Fund (KWIIX – Institutional Class)	\$ 0.00	\$ 0.00	\$ 0.48911151
Kinetics Multi-Disciplinary Income Fund (KMDNX – No Load Class)	\$ 0.00	\$ 0.00	\$ 0.10067293
Kinetics Multi-Disciplinary Income Fund (KMDAX – Class A)	\$ 0.00	\$ 0.00	\$ 0.09015285
Kinetics Multi-Disciplinary Income Fund (KMDCX – Class C)	\$ 0.00	\$ 0.00	\$ 0.07692657
Kinetics Multi-Disciplinary Income Fund (KMDYX – Institutional Class)	\$ 0.00	\$ 0.00	\$ 0.10641580
Kinetics Spin-Off and Corporate Restructuring Fund (LSHEX – No Load Class)	\$ 0.00	\$ 0.00	\$ 0.00
Kinetics Spin-Off and Corporate Restructuring Fund (LSHAX – Class A)	\$ 0.00	\$ 0.00	\$ 0.00
Kinetics Spin-Off and Corporate Restructuring Fund (LSHCX – Class C)	\$ 0.00	\$ 0.00	\$ 0.00
Kinetics Spin-Off and Corporate Restructuring Fund (LSHUX – Institutional Class)	\$ 0.00	\$ 0.00	\$ 0.01084624

Updated: January 21, 2020

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