



Kinetics Mutual Funds, Inc.

Please note that some of the Kinetics Mutual Funds may make capital distributions during 2022. The information is provided to assist shareholders with year-end planning; however, the estimated distributions listed below may change. Please note that these are unaudited estimates based on 10/18/2022 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 2023.

The Record Date for any Distributions will be December 28, 2022, the Ex-Dividend Date will be December 29, 2022, and the Payment Date will be December 29, 2022.

2022 Estimated Distributions Per Share

<u>Fund</u>	<u>Short-Term Capital Gain</u>	<u>Long-Term Capital Gain</u>	<u>Dividends/ Ordinary Income</u>
Kinetics Internet Fund (WWWFX – No Load Class)	\$ 0.00	\$ 0.37545	\$ 0.00
Kinetics Internet Fund (KINAX – Class A)	\$ 0.00	\$ 0.37545	\$ 0.00
Kinetics Internet Fund (KINCX – Class C)	\$ 0.00	\$ 0.37545	\$ 0.00
Kinetics Medical Fund (MEDRX – No Load Class)	\$ 0.00	\$ 0.16582	\$ 0.37480999
Kinetics Medical Fund (KRXAX – Class A)	\$ 0.00	\$ 0.16582	\$ 0.30525394
Kinetics Medical Fund (KRXCX – Class C)	\$ 0.00	\$ 0.16582	\$ 0.15867774
Kinetics Global Fund (WWWEX – No Load Class)	\$ 0.00	\$ 0.21665	\$ 0.00
Kinetics Global Fund (KGLAX – Class A)	\$ 0.00	\$ 0.21665	\$ 0.00
Kinetics Global Fund (KGLCX – Class C)	\$ 0.00	\$ 0.21665	\$ 0.00
Kinetics Paradigm Fund (WWNPX – No Load Class)	\$ 0.00	\$ 1.86949	\$ 0.00518099
Kinetics Paradigm Fund (KNPAX – Class A)	\$ 0.00	\$ 1.86949	\$ 0.00
Kinetics Paradigm Fund (KNPCX – Class C)	\$ 0.00	\$ 1.86949	\$ 0.00
Kinetics Paradigm Fund (KNPYX – Institutional Class)	\$ 0.00	\$ 1.86949	\$ 0.15113733

Fund	Short-Term Capital Gain	Long-Term Capital Gain	Dividends/ Ordinary Income
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
Kinetics Market Opportunities Fund (KMKNX – No Load Class)	\$ 0.00	\$ 0.64782	\$ 0.08203093
Kinetics Market Opportunities Fund (KMKAX – Class A)	\$ 0.00	\$ 0.64782	\$ 0.00
Kinetics Market Opportunities Fund (KMKCX – Class C)	\$ 0.00	\$ 0.64782	\$ 0.00
Kinetics Market Opportunities Fund (KMKYX – Institutional Class)	\$ 0.00	\$ 0.64782	\$ 0.16946264
Kinetics Alternative Income Fund (KWINX – No Load Class)	\$ 0.00	\$ 0.10914	\$ 0.25401344
Kinetics Alternative Income Fund (KWIAX – Class A)	\$ 0.00	\$ 0.10914	\$ 0.19626201
Kinetics Alternative Income Fund (KWICX – Class C)	\$ 0.00	\$ 0.10914	\$ 0.09003990
Kinetics Alternative Income Fund (KWIIX – Institutional Class)	\$ 0.00	\$ 0.10914	\$ 0.30199657
Kinetics Multi-Disciplinary Income Fund (KMDNX – No Load Class)	\$ 0.00	\$ 0.00	\$ 0.03553149
Kinetics Multi-Disciplinary Income Fund (KMDAX – Class A)	\$ 0.00	\$ 0.00	\$ 0.02919739
Kinetics Multi-Disciplinary Income Fund (KMDCX – Class C)	\$ 0.00	\$ 0.00	\$ 0.01677971
Kinetics Multi-Disciplinary Income Fund (KMDYX – Institutional Class)	\$ 0.00	\$ 0.00	\$ 0.04068586
Kinetics Spin-Off and Corporate Restructuring Fund (LSHEX – No Load Class)	\$ 0.00	\$ 0.37242	\$ 0.04179948
Kinetics Spin-Off and Corporate Restructuring Fund (LSHAX – Class A)	\$ 0.00	\$ 0.37242	\$ 0.00763465
Kinetics Spin-Off and Corporate Restructuring Fund (LSHCX – Class C)	\$ 0.00	\$ 0.37242	\$ 0.00
Kinetics Spin-Off and Corporate Restructuring Fund (LSHUX – Institutional Class)	\$ 0.00	\$ 0.37242	\$ 0.08575492

Updated: October 25, 2022

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