



Kinetics Mutual Funds, Inc.

Please note that some of the Kinetics Mutual Funds made capital distributions during 2023. The information is provided to assist shareholders with year-end planning. Shareholders can expect to receive a 1099-DIV form sometime in January 2024.

The Record Date for the Distributions below is December 27, 2023, the Ex-Dividend Date is December 28, 2023, and the Payment Date is December 28, 2023.

2023 Final 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 (WWAFX – No Load Class) | \$ 0.00 | \$ 0.44136 | \$ 0.00 |
| Kinetics Internet Fund (KINAX – Class A) | \$ 0.00 | \$ 0.44136 | \$ 0.00 |
| Kinetics Internet Fund (KINCX – Class C) | \$ 0.00 | \$ 0.44136 | \$ 0.00 |
| | | | |
| Kinetics Global Fund (WWWEX – No Load Class) | \$ 0.00 | \$ 0.00 | \$ 0.23440368 |
| Kinetics Global Fund (KGLAX – Class A) | \$ 0.00 | \$ 0.00 | \$ 0.23189004 |
| Kinetics Global Fund (KGLCX – Class C) | \$ 0.00 | \$ 0.00 | \$ 0.17306273 |
| | | | |
| Kinetics Paradigm Fund (WWNPX – No Load Class) | \$ 0.00 | \$ 4.13098 | \$ 0.00 |
| Kinetics Paradigm Fund (KNPAX – Class A) | \$ 0.00 | \$ 4.13098 | \$ 0.00 |
| Kinetics Paradigm Fund (KNPCX – Class C) | \$ 0.00 | \$ 4.13098 | \$ 0.00 |
| Kinetics Paradigm Fund (KNPYX – Institutional Class) | \$ 0.00 | \$ 4.13098 | \$ 0.00 |
| | | | |
| Kinetics Small Cap Opportunities Fund (KSCOX – No Load Class) | \$ 0.00 | \$ 5.69511 | \$ 1.30142200 |
| Kinetics Small Cap Opportunities Fund (KSOAX – Class A) | \$ 0.00 | \$ 5.69511 | \$ 1.02236585 |
| Kinetics Small Cap Opportunities Fund (KSOCX – Class C) | \$ 0.00 | \$ 5.69511 | \$ 0.47118073 |
| Kinetics Small Cap Opportunities Fund (KSCYX – Institutional Class) | \$ 0.00 | \$ 5.69511 | \$ 1.55769724 |

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|--|---------|------------|---------------|
| Kinetics Market Opportunities Fund (KMKNX – No Load Class) | \$ 0.00 | \$ 0.00 | \$ 0.36349164 |
| Kinetics Market Opportunities Fund (KMKAX – Class A) | \$ 0.00 | \$ 0.00 | \$ 0.28442319 |
| Kinetics Market Opportunities Fund (KMKCX – Class C) | \$ 0.00 | \$ 0.00 | \$ 0.04629816 |
| Kinetics Market Opportunities Fund (KMKYX – Institutional Class) | \$ 0.00 | \$ 0.00 | \$ 0.44463539 |
| | | | |
| Kinetics Multi-Disciplinary Income Fund (KMDNX – No Load Class) | \$ 0.00 | \$ 0.00 | \$ 0.13160525 |
| | | | |
| Kinetics Spin-Off and Corporate Restructuring Fund (LSHEX – No Load Class) | \$ 0.00 | \$ 1.70640 | \$ 0.02572678 |
| Kinetics Spin-Off and Corporate Restructuring Fund (LSHAX – Class A) | \$ 0.00 | \$ 1.70640 | \$ 0.02568224 |
| Kinetics Spin-Off and Corporate Restructuring Fund (LSHCX – Class C) | \$ 0.00 | \$ 1.70640 | \$ 0.02581918 |
| Kinetics Spin-Off and Corporate Restructuring Fund (LSHUX – Institutional Class) | \$ 0.00 | \$ 1.70640 | \$ 0.09870189 |

Updated: December 28, 2023

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