



KINETICS MULTI-DISCIPLINARY INCOME FUND ANNOUNCES DISTRIBUTION FOR THE THIRD QUARTER OF 2025

New York – September 29, 2025 – Horizon Kinetics Asset Management LLC, the investment advisor to Kinetics Mutual Funds, Inc., announced today that the Kinetics Multi-Disciplinary Income Fund issued a dividend of income to shareholders of record as of September 26, 2025, payable on September 29, 2025. The distribution amount is as follows:

The Record Date was September 26, 2025, the Ex-Date is September 29, 2025,
and the Payment Date is September 29, 2025.

Fund	Ticker	Share Class	CUSIP	Distribution Amount
Kinetics Multi-Disciplinary Income Fund	KMDNX	No-Load	494-613-672	\$0.12662246

About Horizon Kinetics LLC

Horizon Kinetics Holding Corporation (OTC: HKHC), through its subsidiary investment manager, Horizon Kinetics Asset Management LLC (“Horizon”), is an investment advisory firm. Horizon 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, White Plains, New York and Summit, New Jersey. For more information, please visit Horizon’s websites below:

<http://www.horizonkinetics.com>
<http://www.kineticsfunds.com>.

Disclosures:

Kinetics Mutual Funds, Inc. are offered by Kinetics Funds Distributor LLC, an affiliate of Horizon Kinetics Holding Corporation. 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.