

**2011 FINAL DISTRIBUTIONS**Updated December 30th, 2011

	Dividends/Ordinary Income	Short-term Capital Gain	Long-term Capital Gains
Internet-No Load Class	\$0.00000	\$0.00000	\$0.25483
Internet-Advisor Class A	\$0.00000	\$0.00000	\$0.25483
Internet-Advisor Class C	\$0.00000	\$0.00000	\$0.25483
Medical-No Load Class	\$0.24895645	\$0.00000	\$1.47818
Medical-Advisor Class A	\$0.20626973	\$0.00000	\$1.47818
Medical-Advisor Class C	\$0.08821327	\$0.00000	\$1.47818
Global-No Load Class	\$0.03031749	\$0.00000	\$0.00000
Global-Advisor Class A	\$0.03031749	\$0.00000	\$0.00000
Global-Advisor Class C	\$0.03031749	\$0.00000	\$0.00000
Paradigm-No Load Class	\$0.18496554	\$0.00000	\$0.00000
Paradigm-Advisor Class A	\$0.18496554	\$0.00000	\$0.00000
Paradigm-Advisor Class C	\$0.18496554	\$0.00000	\$0.00000
Paradigm-Institutional Class	\$0.18496554	\$0.00000	\$0.00000
Small Cap Opportunities-No Load Class	\$0.27749387	\$0.00000	\$0.00000
Small Cap Opportunities-Advisor Class A	\$0.20623920	\$0.00000	\$0.00000
Small Cap Opportunities-Advisor Class C	\$0.07839363	\$0.00000	\$0.00000
Small Cap Opportunities-Institutional Class	\$0.35181153	\$0.00000	\$0.00000
Market Opportunities-No Load Class	\$0.11041284	\$0.00000	\$0.00000
Market Opportunities-Advisor Class A	\$0.07679268	\$0.00000	\$0.00000
Market Opportunities-Advisor Class C	\$0.01809266	\$0.00000	\$0.00000
Market Opportunities-Institutional Class	\$0.13477649	\$0.00000	\$0.00000
Water Infrastructure-No Load Class	\$0.18197225	\$0.00000	\$0.00000
Water Infrastructure-Advisor Class A	\$0.14602832	\$0.00000	\$0.00000
Water Infrastructure-Advisor Class C	\$0.11601056	\$0.00000	\$0.00000
Water Infrastructure-Institutional Class	\$0.19813003	\$0.00000	\$0.00000
Multi-Disciplinary-No Load Class	\$0.10406298	\$0.03321	\$0.01763
Multi-Disciplinary-Advisor Class A	\$0.10058449	\$0.03321	\$0.01763
Multi-Disciplinary-Advisor Class C	\$0.08666227	\$0.03321	\$0.01763
Multi-Disciplinary-Institutional Class	\$0.10938517	\$0.03321	\$0.01763

The Record Date for the Distributions is December 28, 2011, the Ex-Dividend Date is December 29, 2011, and the Payment Date is December 29, 2011.

Kinetics Mutual Funds, Inc. are offered by Kinetics Funds Distributor LLC, an affiliate of Kinetics Asset Management LLC. Neither Kinetics Funds Distributor LLC nor Kinetics Asset Management LLC are affiliates of Kinetics Mutual Funds, Inc.