



HORIZON KINETICS ANNOUNCES ETF CAPITAL DISTRIBUTIONS FOR 2025

New York – December 23, 2025 - Horizon Kinetics Asset Management LLC, the investment advisor to the Horizon Kinetics Japan Owner Operator ETF, Horizon Kinetics Inflation Beneficiaries ETF, the Horizon Kinetics Blockchain Development ETF, the Horizon Kinetics Medical ETF, the Horizon Kinetics SPAC Active ETF, and the Horizon Kinetics Energy and Remediation ETF (“Funds”), announced today that the Funds made capital distributions during 2025. Shareholders can expect to receive a 1099-DIV form sometime in January 2026.

The Record Date for the Distributions is December 23, 2025, the Ex-Dividend Date is December 23, 2025, and the Payment Date is December 24, 2025.

Fund	Cusip	Ticker	Short-Term Capital Gain	Long-Term Capital Gain	Dividends/Ordinary Income
Horizon Kinetics Japan Owner Operator ETF	53656H835	JAPN	\$0.00	\$0.00	\$ 0.06170
Horizon Kinetics Inflation Beneficiaries ETF	53656F623	INFL	\$0.00	\$0.00	\$ 0.10196
Horizon Kinetics Blockchain Development ETF	53656G209	BCDF	\$0.00	\$0.00	\$ 0.76326
Horizon Kinetics Medical ETF	53656G563	MEDX	\$0.00	\$0.00	\$ 0.40880
Horizon Kinetics SPAC Active ETF	53656G555	SPAQ	\$0.41414	\$0.30723	\$ 14.40989
Horizon Kinetics Energy and Remediation ETF	53656G514	NVIR	\$0.00	\$0.00	\$ 0.29940

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> or <https://horizonkinetics.com/products/etf/>.