



HUSSMAN STRATEGIC DIVIDEND VALUE FUND

****SUPPLEMENTAL TAX INFORMATION FOR 2015****

Hussman Strategic Dividend Value Fund paid the following distributions in 2015:

Record Date	Ex-Dividend Date	Income Dividend Per Share	Long-Term Capital Gain Distribution Per Share	Percentage of Qualified Dividend Income
3/30/2015	3/31/2015	\$0.0300	---	100.00%
6/29/2015	6/30/2015	\$0.0300	---	100.00%
9/29/2015	9/30/2015	\$0.0300	---	100.00%
11/12/2015	11/13/2015	---	\$0.0786	---
12/30/2015	12/31/2015	\$0.0500	---	100.00%

Federal Taxation

Income dividends paid during 2015 are taxable as ordinary dividends for federal tax purposes. These dividends are taxable whether received in cash or reinvested in additional shares of the Fund. Certain dividends and capital gains distributions paid by the Fund may be subject to a maximum tax rate of 23.8%. During 2015, all of the income dividends paid by the Fund were classified as "Qualified Dividends." Complete information for your account will be computed and reported in conjunction with your 2015 Form 1099-DIV.

A Form 1099-DIV, "Dividends and Distributions," has been provided to all non-exempt shareholders who earned gross taxable dividends of \$10 or more during 2015. The information on Form 1099-DIV will be sent to the Internal Revenue Service and should be utilized in the preparation of your 2015 federal income tax return.

Shareholder Services
c/o Ultimus Fund Solutions, LLC
P.O. Box 46707
Cincinnati, OH 45246

The Hussman Funds are distributed by Ultimus Fund Distributors, LLC