



HUSSMAN STRATEGIC VALUE FUND

****SUPPLEMENTAL TAX INFORMATION FOR 2016****

Hussman Strategic Value Fund paid the following distributions in 2016:

Record Date	Ex-Dividend Date	Income Dividend Per Share	Percentage of Qualified Dividend Income
3/30/2016	3/31/2016	\$0.0400	100.00%
6/29/2016	6/30/2016	\$0.0250	100.00%
9/29/2016	9/30/2016	\$0.0400	100.00%
12/29/2016	12/30/2016	\$0.0200	100.00%

Federal Taxation

Income dividends paid during 2016 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 2016, 100% 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 2016 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 2016. The information on Form 1099-DIV will be sent to the Internal Revenue Service and should be utilized in the preparation of your 2016 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