

**HUSSMAN STRATEGIC GROWTH FUND**  
**SCHEDULE OF INVESTMENTS**  
**September 30, 2021 (Unaudited)**

<b>COMMON STOCKS - 98.4%</b>	<b>Shares</b>	<b>Value</b>
<b>Communications - 7.9%</b>		
<i>Cable &amp; Satellite - 0.8%</i>		
Comcast Corporation - Class A	15,000	\$ 838,950
Sirius XM Holdings, Inc.	390,000	2,379,000
		<u>3,217,950</u>
<i>Entertainment Content - 1.8%</i>		
AMC Networks, Inc. - Class A <sup>(a)</sup>	75,000	3,494,250
ViacomCBS, Inc. - Class B	90,000	3,555,900
		<u>7,050,150</u>
<i>Internet Media &amp; Services - 1.6%</i>		
Alphabet, Inc. - Class C <sup>(a)</sup>	300	799,593
Baidu, Inc. - ADR <sup>(a)</sup>	15,000	2,306,250
Facebook, Inc. - Class A <sup>(a)</sup>	300	101,817
fuboTV, Inc. <sup>(a)</sup>	15,000	359,400
LifeMD, Inc. <sup>(a)</sup>	35,000	217,350
Pinterest, Inc. - Class A <sup>(a)</sup>	9,000	458,550
Shutterstock, Inc.	15,000	1,699,800
		<u>5,942,760</u>
<i>Media - 1.8%</i>		
Discovery, Inc. - Series A <sup>(a)</sup>	75,000	1,903,500
John Wiley & Sons, Inc. - Class A	15,000	783,150
Nexstar Media Group, Inc. - Class A	27,000	4,102,920
		<u>6,789,570</u>
<i>Publishing &amp; Broadcasting - 1.7%</i>		
Audacy, Inc. <sup>(a)</sup>	60,000	220,800
Gray Television, Inc.	150,000	3,423,000
Meredith Corporation <sup>(a)</sup>	50,000	2,785,000
		<u>6,428,800</u>
<i>Telecommunications - 0.2%</i>		
Verizon Communications, Inc.	15,000	810,150
		<u>810,150</u>
<b>Consumer Discretionary - 20.1%</b>		
<i>Apparel &amp; Textile Products - 0.8%</i>		
Capri Holdings Ltd. <sup>(a)</sup>	9,000	435,690
Carter's, Inc.	15,000	1,458,600
Fossil Group, Inc. <sup>(a)</sup>	28,000	331,800
Tapestry, Inc.	25,000	925,500
		<u>3,151,590</u>
<i>Automotive - 0.6%</i>		
Arcimoto, Inc. <sup>(a)</sup>	14,000	160,020
Harley-Davidson, Inc.	36,000	1,317,960

**HUSSMAN STRATEGIC GROWTH FUND**  
**SCHEDULE OF INVESTMENTS (continued)**

<b>COMMON STOCKS - 98.4% (continued)</b>	<b>Shares</b>	<b>Value</b>
<b>Consumer Discretionary - 20.1% (continued)</b>		
<i>Automotive - 0.6% (continued)</i>		
Tenneco, Inc. - Class A <sup>(a)</sup>	60,000	\$ 856,200
		2,334,180
<i>Consumer Services - 1.6%</i>		
Graham Holdings Company - Class B	6,000	3,534,960
Matthews International Corporation - Class A	15,000	520,350
Medifast, Inc.	6,000	1,155,840
Perdoceo Education Corporation <sup>(a)</sup>	35,000	369,600
Strategic Education, Inc.	6,000	423,000
		6,003,750
<i>E-Commerce Discretionary - 0.6%</i>		
Amazon.com, Inc. <sup>(a)</sup>	150	492,756
eBay, Inc.	6,000	418,020
Etsy, Inc. <sup>(a)</sup>	6,000	1,247,760
		2,158,536
<i>Home &amp; Office Products - 2.2%</i>		
Container Store Group, Inc. (The) <sup>(a)</sup>	45,000	428,400
Hamilton Beach Brands Holding Company - Class A	38,000	595,460
iRobot Corporation <sup>(a)</sup>	36,000	2,826,000
Newell Brands, Inc.	45,000	996,300
Tempur Sealy International, Inc.	15,000	696,150
Tupperware Brands Corporation <sup>(a)</sup>	75,000	1,584,000
Whirlpool Corporation	6,000	1,223,160
		8,349,470
<i>Home Construction - 2.1%</i>		
Century Communities, Inc.	36,000	2,212,200
D.R. Horton, Inc.	15,000	1,259,550
Forestar Group, Inc. <sup>(a)</sup>	35,000	652,050
Lennar Corporation - Class A	9,000	843,120
LGI Homes, Inc. <sup>(a)</sup>	6,000	851,460
M/I Homes, Inc. <sup>(a)</sup>	30,000	1,734,000
TRI Pointe Homes, Inc. <sup>(a)</sup>	30,000	630,600
		8,182,980
<i>Leisure Facilities &amp; Services - 0.4%</i>		
Brinker International, Inc. <sup>(a)</sup>	21,000	1,030,050
Domino's Pizza, Inc.	1,250	596,200
		1,626,250

**HUSSMAN STRATEGIC GROWTH FUND**  
**SCHEDULE OF INVESTMENTS (continued)**

<b>COMMON STOCKS - 98.4% (continued)</b>	<b>Shares</b>	<b>Value</b>
<b>Consumer Discretionary - 20.1% (continued)</b>		
<i>Leisure Products - 0.6%</i>		
Mattel, Inc. <sup>(a)</sup>	75,000	\$ 1,392,000
Nautilus, Inc. <sup>(a)</sup>	45,000	418,950
YETI Holdings, Inc. <sup>(a)</sup>	5,000	428,450
		2,239,400
<i>Retail - Discretionary - 11.0%</i>		
AutoZone, Inc. <sup>(a)</sup>	300	509,397
Bed Bath & Beyond, Inc. <sup>(a)</sup>	60,000	1,036,500
Big 5 Sporting Goods Corporation	24,000	552,960
Buckle, Inc. (The)	75,000	2,969,250
Chico's FAS, Inc. <sup>(a)</sup>	150,000	673,500
Designer Brands, Inc. - Class A <sup>(a)</sup>	45,000	626,850
Dick's Sporting Goods, Inc.	15,000	1,796,550
Duluth Holdings, Inc. - Class B <sup>(a)</sup>	154,000	2,099,020
Express, Inc. <sup>(a)</sup>	390,000	1,840,800
Foot Locker, Inc.	36,000	1,643,760
Gap, Inc. (The)	15,000	340,500
Genesco, Inc. <sup>(a)</sup>	24,000	1,385,520
Hibbett, Inc.	40,000	2,829,600
Home Depot, Inc. (The)	1,000	328,260
Kohl's Corporation	54,000	2,542,860
Lumber Liquidators Holdings, Inc. <sup>(a)</sup>	90,000	1,681,200
Macy's, Inc.	100,000	2,260,000
MarineMax, Inc. <sup>(a)</sup>	45,000	2,183,400
O'Reilly Automotive, Inc. <sup>(a)</sup>	1,000	611,060
Qurate Retail, Inc. - Series A	140,000	1,426,600
Sally Beauty Holdings, Inc. <sup>(a)</sup>	90,000	1,516,500
Signet Jewelers Ltd.	9,000	710,640
Sleep Number Corporation <sup>(a)</sup>	30,000	2,804,400
Ulta Beauty, Inc. <sup>(a)</sup>	5,000	1,804,600
Urban Outfitters, Inc. <sup>(a)</sup>	36,000	1,068,840
Vera Bradley, Inc. <sup>(a)</sup>	45,000	423,450
Williams-Sonoma, Inc.	12,000	2,127,960
Zumiez, Inc. <sup>(a)</sup>	60,000	2,385,600
		42,179,577
<i>Specialty Retail - 0.1%</i>		
Penske Automotive Group, Inc.	5,000	503,000

**HUSSMAN STRATEGIC GROWTH FUND**  
**SCHEDULE OF INVESTMENTS (continued)**

<b>COMMON STOCKS - 98.4% (continued)</b>	<b>Shares</b>	<b>Value</b>
<b>Consumer Discretionary - 20.1% (continued)</b>		
<i>Wholesale - Discretionary - 0.1%</i>		
Educational Development Corporation	60,000	\$ 585,000
<b>Consumer Staples - 13.0%</b>		
<i>Beverages - 0.4%</i>		
National Beverage Corporation	30,000	1,574,700
<i>Consumer Products - 0.7%</i>		
Colgate-Palmolive Company	21,000	1,587,180
Nature's Sunshine Products, Inc.	18,000	263,700
PepsiCo, Inc.	5,000	752,050
		<u>2,602,930</u>
<i>Food - 5.6%</i>		
B&G Foods, Inc.	120,000	3,586,800
BellRing Brands, Inc. - Class A <sup>(a)</sup>	45,000	1,383,750
Campbell Soup Company	75,000	3,135,750
Fresh Del Monte Produce, Inc.	45,000	1,449,900
General Mills, Inc.	36,000	2,153,520
Herbalife Nutrition Ltd. <sup>(a)</sup>	45,000	1,907,100
J.M. Smucker Company (The)	15,000	1,800,450
Kellogg Company	42,000	2,684,640
Kraft Heinz Company (The)	36,000	1,325,520
USANA Health Sciences, Inc. <sup>(a)</sup>	24,000	2,212,800
		<u>21,640,230</u>
<i>Household Products - 1.0%</i>		
Clorox Company (The)	6,000	993,660
Kimberly-Clark Corporation	6,000	794,640
Nu Skin Enterprises, Inc. - Class A	49,000	1,983,030
		<u>3,771,330</u>
<i>Retail - Consumer Staples - 5.3%</i>		
Big Lots, Inc.	66,000	2,861,760
Dollar Tree, Inc. <sup>(a)</sup>	10,000	957,200
Ingles Markets, Inc. - Class A	35,000	2,311,050
Kroger Company (The)	10,000	404,300
Natural Grocers by Vitamin Cottage, Inc.	90,000	1,009,800
Ollie's Bargain Outlet Holdings, Inc. <sup>(a)</sup>	15,000	904,200
PriceSmart, Inc.	9,000	697,950
Rite Aid Corporation <sup>(a)</sup>	90,000	1,278,000

**HUSSMAN STRATEGIC GROWTH FUND**  
**SCHEDULE OF INVESTMENTS (continued)**

<b>COMMON STOCKS - 98.4% (continued)</b>	<b>Shares</b>	<b>Value</b>
<b>Consumer Staples - 13.0% (continued)</b>		
<i>Retail - Consumer Staples - 5.3% (continued)</i>		
Sprouts Farmers Market, Inc. <sup>(a)</sup>	90,000	\$ 2,085,300
United Natural Foods, Inc. <sup>(a)</sup>	90,000	4,357,800
Walgreens Boots Alliance, Inc.	66,000	3,105,300
Weis Markets, Inc.	9,000	472,950
		20,445,610
<b>Energy - 4.5%</b>		
<i>Energy Equipment &amp; Services - 0.5%</i>		
Nabors Industries Ltd. <sup>(a)</sup>	20,000	1,929,600
<i>Oil &amp; Gas Producers - 2.2%</i>		
Antero Resources Corporation <sup>(a)</sup>	45,000	846,450
Callon Petroleum Company <sup>(a)</sup>	15,000	736,200
Laredo Petroleum, Inc. <sup>(a)</sup>	15,000	1,216,050
Ovintiv, Inc.	30,000	986,400
Range Resources Corporation <sup>(a)</sup>	60,000	1,357,800
SM Energy Company	120,000	3,165,600
		8,308,500
<i>Renewable Energy - 1.8%</i>		
Broadwind, Inc. <sup>(a)</sup>	165,000	427,350
Canadian Solar, Inc. <sup>(a)</sup>	45,000	1,556,550
CleanSpark, Inc. <sup>(a)</sup>	30,000	347,700
First Solar, Inc. <sup>(a)</sup>	1,500	143,190
JinkoSolar Holding Company Ltd. - ADR <sup>(a)</sup>	60,000	2,748,600
SunPower Corporation <sup>(a)</sup>	45,000	1,020,600
Sunworks, Inc. <sup>(a)</sup>	120,000	736,800
		6,980,790
<b>Financials - 11.9%</b>		
<i>Asset Management - 1.0%</i>		
BrightSphere Investment Group, Inc.	90,000	2,351,700
Federated Hermes, Inc.	50,000	1,625,000
		3,976,700
<i>Banking - 2.6%</i>		
Associated Banc-Corp	30,000	642,600
Citizens Financial Group, Inc.	15,000	704,700
Comerica, Inc.	15,000	1,207,500
Customers Bancorp, Inc. <sup>(a)</sup>	45,000	1,935,900
Fifth Third Bancorp	15,000	636,600
Hilltop Holdings, Inc.	75,000	2,450,250
Investors Bancorp, Inc.	90,000	1,359,900

**HUSSMAN STRATEGIC GROWTH FUND**  
**SCHEDULE OF INVESTMENTS (continued)**

<b>COMMON STOCKS - 98.4% (continued)</b>	<b>Shares</b>	<b>Value</b>
<b>Financials - 11.9% (continued)</b>		
<i>Banking - 2.6% (continued)</i>		
People's United Financial, Inc.	30,000	\$ 524,100
Reliant Bancorp, Inc.	17,500	552,825
		10,014,375
<i>Institutional Financial Services - 2.5%</i>		
Cboe Global Markets, Inc.	15,000	1,857,900
Evercore, Inc. - Class A	27,000	3,609,090
StoneX Group, Inc. <sup>(a)</sup>	30,000	1,977,000
Virtu Financial, Inc. - Class A	90,000	2,198,700
		9,642,690
<i>Insurance - 4.3%</i>		
Aflac, Inc.	45,000	2,345,850
Allstate Corporation (The)	30,000	3,819,300
Lincoln National Corporation	30,000	2,062,500
MGIC Investment Corporation	30,000	448,800
NMI Holdings, Inc. - Class A <sup>(a)</sup>	30,000	678,300
Old Republic International Corporation	50,000	1,156,500
Progressive Corporation (The)	24,000	2,169,360
Unum Group	150,000	3,759,000
		16,439,610
<i>Specialty Finance - 1.5%</i>		
Alliance Data Systems Corporation	14,000	1,412,460
Ally Financial, Inc.	15,000	765,750
Essent Group Ltd.	15,000	660,150
Navient Corporation	45,000	887,850
PennyMac Financial Services, Inc.	30,000	1,833,900
		5,560,110
<b>Health Care - 14.3%</b>		
<i>Biotech &amp; Pharma - 8.7%</i>		
AbbVie, Inc.	12,000	1,294,440
Alkermes plc <sup>(a)</sup>	15,000	462,600
Amgen, Inc.	9,000	1,913,850
Amneal Pharmaceuticals, Inc. <sup>(a)</sup>	175,000	934,500
Beam Therapeutics, Inc. <sup>(a)</sup>	3,500	304,535
Biogen, Inc. <sup>(a)</sup>	7,500	2,122,425
Blueprint Medicines Corporation <sup>(a)</sup>	6,000	616,860
Catalyst Pharmaceuticals, Inc. <sup>(a)</sup>	120,000	636,000
Clovis Oncology, Inc. <sup>(a)</sup>	50,000	223,000
Coherus Biosciences, Inc. <sup>(a)</sup>	35,000	562,450
Corcept Therapeutics, Inc. <sup>(a)</sup>	150,000	2,952,000

**HUSSMAN STRATEGIC GROWTH FUND**  
**SCHEDULE OF INVESTMENTS (continued)**

<b>COMMON STOCKS - 98.4% (continued)</b>	<b>Shares</b>	<b>Value</b>
<b>Health Care - 14.3% (continued)</b>		
<i>Biotech &amp; Pharma - 8.7% (continued)</i>		
CRISPR Therapeutics AG <sup>(a)</sup>	12,000	\$ 1,343,160
Editas Medicine, Inc. <sup>(a)</sup>	18,000	739,440
Exelixis, Inc. <sup>(a)</sup>	30,000	634,200
Innoviva, Inc. <sup>(a)</sup>	120,000	2,005,200
Jazz Pharmaceuticals plc <sup>(a)</sup>	24,000	3,125,040
Neurocrine Biosciences, Inc. <sup>(a)</sup>	15,000	1,438,650
Neuronetics, Inc. <sup>(a)</sup>	36,000	236,160
Organogenesis Holdings, Inc. <sup>(a)</sup>	30,000	427,200
Pacira BioSciences, Inc. <sup>(a)</sup>	6,000	336,000
Sage Therapeutics, Inc. <sup>(a)</sup>	72,000	3,190,320
Supernus Pharmaceuticals, Inc. <sup>(a)</sup>	90,000	2,400,300
United Therapeutics Corporation <sup>(a)</sup>	3,000	553,740
Vanda Pharmaceuticals, Inc. <sup>(a)</sup>	120,000	2,056,800
Vertex Pharmaceuticals, Inc. <sup>(a)</sup>	9,000	1,632,510
Viatis, Inc.	90,000	1,219,500
		33,360,880
<i>Health Care Facilities &amp; Services - 2.3%</i>		
Brookdale Senior Living, Inc. <sup>(a)</sup>	70,000	441,000
Cigna Corporation	6,000	1,200,960
Community Health Systems, Inc. <sup>(a)</sup>	100,000	1,170,000
Fulgent Genetics, Inc. <sup>(a)</sup>	15,000	1,349,250
Laboratory Corporation of America Holdings <sup>(a)</sup>	9,000	2,532,960
Patterson Companies, Inc.	70,000	2,109,800
		8,803,970
<i>Health Care Providers &amp; Services - 0.8%</i>		
Quest Diagnostics, Inc.	18,000	2,615,580
Universal Health Services, Inc. - Class B	3,000	415,110
		3,030,690
<i>Medical Equipment &amp; Devices - 2.5%</i>		
10X Genomics, Inc. - Class A <sup>(a)</sup>	3,000	436,740
Accuray, Inc. <sup>(a)</sup>	30,000	118,500
Co-Diagnostics, Inc. <sup>(a)</sup>	35,000	340,550
Exact Sciences Corporation <sup>(a)</sup>	9,000	859,050
Hologic, Inc. <sup>(a)</sup>	18,000	1,328,580
Inogen, Inc. <sup>(a)</sup>	60,000	2,585,400
Meridian Bioscience, Inc. <sup>(a)</sup>	140,000	2,693,600
OPKO Health, Inc. <sup>(a)</sup>	90,000	328,500
Quidel Corporation <sup>(a)</sup>	6,000	846,900

**HUSSMAN STRATEGIC GROWTH FUND**  
**SCHEDULE OF INVESTMENTS (continued)**

<b>COMMON STOCKS - 98.4% (continued)</b>	<b>Shares</b>	<b>Value</b>
<b>Health Care - 14.3% (continued)</b>		
<i>Medical Equipment &amp; Devices - 2.5% (continued)</i>		
Vericel Corporation <sup>(a)</sup>	6,000	\$ 292,800
		9,830,620
<b>Industrials - 5.8%</b>		
<i>Commercial Support Services - 0.9%</i>		
H&R Block, Inc.	100,000	2,500,000
Pitney Bowes, Inc.	120,000	865,200
		3,365,200
<i>Diversified Industrials - 0.1%</i>		
3M Company	3,000	526,260
<i>Electrical Equipment - 0.4%</i>		
Capstone Green Energy Corporation <sup>(a)</sup>	42,000	202,020
Sensata Technologies Holding plc <sup>(a)</sup>	9,000	492,480
WidePoint Corporation <sup>(a)</sup>	140,000	735,000
		1,429,500
<i>Engineering &amp; Construction - 0.7%</i>		
Infrastructure & Energy Alternatives, Inc. <sup>(a)</sup>	21,000	240,030
Orbital Energy Group, Inc. <sup>(a)</sup>	90,000	277,200
Primoris Services Corporation	75,000	1,836,750
Tutor Perini Corporation <sup>(a)</sup>	21,000	272,580
		2,626,560
<i>Industrial Intermediate Products - 0.2%</i>		
Proto Labs, Inc. <sup>(a)</sup>	14,000	932,400
<i>Industrial Support Services - 1.0%</i>		
MSC Industrial Direct Company, Inc. - Class A	15,000	1,202,850
Triton International Ltd.	45,000	2,341,800
WESCO International, Inc. <sup>(a)</sup>	4,500	518,940
		4,063,590
<i>Machinery - 0.3%</i>		
Energy Recovery, Inc. <sup>(a)</sup>	60,000	1,141,800
<i>Transportation &amp; Logistics - 2.2%</i>		
C.H. Robinson Worldwide, Inc.	25,000	2,175,000
Expeditors International of Washington, Inc.	18,000	2,144,340
FedEx Corporation	9,000	1,973,610

**HUSSMAN STRATEGIC GROWTH FUND**  
**SCHEDULE OF INVESTMENTS (continued)**

<b>COMMON STOCKS - 98.4% (continued)</b>	<b>Shares</b>	<b>Value</b>
<b>Industrials - 5.8% (continued)</b>		
<i>Transportation &amp; Logistics - 2.2% (continued)</i>		
Landstar System, Inc.	5,000	\$ 789,100
Ryder System, Inc.	15,000	1,240,650
		<u>8,322,700</u>
<b>Materials - 6.1%</b>		
<i>Chemicals - 2.9%</i>		
AdvanSix, Inc. (a)	45,000	1,788,750
Celanese Corporation	15,000	2,259,600
LyondellBasell Industries N.V. - Class A	24,000	2,252,400
Mosaic Company (The)	50,000	1,786,000
Rayonier Advanced Materials, Inc. (a)	50,000	375,000
Tronox Holdings plc - Class A	30,000	739,500
Valvoline, Inc.	60,000	1,870,800
		<u>11,072,050</u>
<i>Metals &amp; Mining - 3.0%</i>		
Agnico Eagle Mines Ltd.	24,000	1,244,400
AngloGold Ashanti Ltd. - ADR	45,000	719,550
Barrick Gold Corporation	180,000	3,249,000
Kinross Gold Corporation	120,000	643,200
Newmont Corporation	75,000	4,072,500
Royal Gold, Inc.	15,000	1,432,350
		<u>11,361,000</u>
<i>Paper &amp; Forest Products - 0.2%</i>		
Boise Cascade Company	18,000	971,640
<b>Real Estate - 0.6%</b>		
<i>Real Estate Services - 0.6%</i>		
eXp World Holdings, Inc.	36,000	1,431,720
Jones Lang LaSalle, Inc. (a)	3,500	868,315
		<u>2,300,035</u>
<b>Technology - 13.8%</b>		
<i>Semiconductors - 1.8%</i>		
Applied Materials, Inc.	10,000	1,287,300
Intel Corporation	60,000	3,196,800
QUALCOMM, Inc.	20,000	2,579,600
		<u>7,063,700</u>
<i>Software - 2.4%</i>		
Allscripts Healthcare Solutions, Inc. (a)	25,000	334,250

**HUSSMAN STRATEGIC GROWTH FUND**  
**SCHEDULE OF INVESTMENTS (continued)**

<b>COMMON STOCKS - 98.4% (continued)</b>	<b>Shares</b>	<b>Value</b>
<b>Technology - 13.8% (continued)</b>		
<i>Software - 2.4% (continued)</i>		
Ebix, Inc.	90,000	\$ 2,423,700
Evolent Health, Inc. - Class A <sup>(a)</sup>	24,000	744,000
j2 Global, Inc. <sup>(a)</sup>	20,000	2,732,400
Microsoft Corporation	150	42,288
Oracle Corporation	6,000	522,780
Vislink Technologies, Inc. <sup>(a)</sup>	1	2
VMware, Inc. - Class A <sup>(a)</sup>	12,000	1,784,400
Xperi Holding Corporation	30,000	565,200
		9,149,020
<i>Technology Hardware - 8.2%</i>		
Apple, Inc.	1,500	212,250
Aviat Networks, Inc. <sup>(a)</sup>	15,000	492,900
Cambium Networks Corporation <sup>(a)</sup>	100,000	3,619,000
Casa Systems, Inc. <sup>(a)</sup>	63,000	427,140
Clearfield, Inc. <sup>(a)</sup>	60,000	2,649,000
CommScope Holding Company, Inc. <sup>(a)</sup>	90,000	1,223,100
F5 Networks, Inc. <sup>(a)</sup>	12,000	2,385,360
HP, Inc.	90,000	2,462,400
Jabil, Inc.	15,000	875,550
Maxar Technologies, Inc.	30,000	849,600
NetApp, Inc.	40,000	3,590,400
Plantronics, Inc. <sup>(a)</sup>	28,000	719,880
Ribbon Communications, Inc. <sup>(a)</sup>	300,000	1,794,000
Seagate Technology plc	25,000	2,063,000
Sonos, Inc. <sup>(a)</sup>	45,000	1,456,200
Turtle Beach Corporation <sup>(a)</sup>	75,000	2,086,500
Ubiquiti, Inc.	15,000	4,480,050
		31,386,330
<i>Technology Services - 1.4%</i>		
Cognizant Technology Solutions Corporation - Class A	30,000	2,226,300
Infosys Ltd. - ADR	75,000	1,668,750
International Business Machines Corporation	6,000	833,580
Maximus, Inc.	9,000	748,800
		5,477,430

**HUSSMAN STRATEGIC GROWTH FUND**  
**SCHEDULE OF INVESTMENTS (continued)**

<b>COMMON STOCKS - 98.4% (continued)</b>		<b>Shares</b>	<b>Value</b>		
<b>Utilities - 0.4%</b>					
<i>Electric Utilities - 0.4%</i>					
NRG Energy, Inc.		35,000	\$	1,429,050	
<b>Total Common Stocks</b> (Cost \$371,277,572)			\$	378,084,713	
<b>EXCHANGE-TRADED FUNDS - 0.8%</b>		<b>Shares</b>	<b>Value</b>		
iShares Gold Trust <sup>(a)</sup>		45,000	\$	1,503,450	
SPDR Gold Shares <sup>(a)</sup>		9,000		1,477,980	
<b>Total Exchange-Traded Funds</b> (Cost \$3,142,145)			\$	2,981,430	
<b>WARRANTS - 0.0% <sup>(b)</sup></b>		<b>Shares</b>	<b>Value</b>		
<b>Energy - 0.0% <sup>(b)</sup></b>					
<i>Energy Equipment &amp; Services - 0.0% <sup>(b)</sup></i>					
Nabors Industries Ltd. <sup>(a)</sup> (Cost \$0)		8,000	\$	46,720	
<b>EXCHANGE-TRADED PUT OPTION CONTRACTS - 3.4%</b>		<b>Contracts</b>	<b>Notional Amount</b>	<b>Value</b>	
Russell 2000 Index Option, 11/19/2021 at \$2,200		750	\$ 165,327,900	\$	6,097,500
S&P 500 Index Option, 11/19/2021 at \$4,350		500	215,377,000		6,975,000
<b>Total Put Option Contracts</b> (Cost \$11,210,150)			\$ 380,704,900	\$	13,072,500
<b>Total Investments at Value - 102.6%</b> (Cost \$385,629,867)				\$	394,185,363

**HUSSMAN STRATEGIC GROWTH FUND**  
**SCHEDULE OF INVESTMENTS (continued)**

<b>MONEY MARKET FUNDS - 40.1%</b>	<b>Shares</b>	<b>Value</b>
Invesco Short-Term Investments Trust - Treasury Portfolio - Institutional Class, 0.01% <sup>(c)</sup> (Cost \$153,823,721)	153,823,721	\$ 153,823,721
<b>Total Investments and Money Market Funds at Value - 142.7% (Cost \$539,453,588)</b>		<b>\$ 548,009,084</b>
<b>Written Call Option Contracts - (41.8%)</b>		<b>(160,504,000)</b>
<b>Liabilities in Excess of Other Assets - (0.9%)</b>		<b>(3,375,488)</b>
<b>Net Assets - 100.0%</b>		<b>\$ 384,129,596</b>

ADR- American Depositary Receipt.

- (a) Non-income producing security.
- (b) Percentage rounds to less than 0.1%.
- (c) The rate shown is the 7-day effective yield as of September 30, 2021.

The average monthly notional value of exchange-traded put option contracts during the three months ended September 30, 2021 was \$393,591,995.

**HUSSMAN STRATEGIC GROWTH FUND**  
**SCHEDULE OF OPEN WRITTEN OPTION CONTRACTS**  
**September 30, 2021 (Unaudited)**

<b>EXCHANGE-TRADED WRITTEN CALL OPTION CONTRACTS</b>	<b>Contracts</b>	<b>Notional Amount</b>	<b>Strike Price</b>	<b>Expiration Date</b>	<b>Value of Options</b>
<b>Call Option Contracts</b>					
Russell 2000 Index Option	750	\$ 165,327,900	\$ 1,200	12/17/2021	\$ 75,084,750
S&P 500 Index Option	475	204,608,150	2,500	12/17/2021	85,419,250
<b>Total Written Call Option Contracts (Premiums received \$171,538,479)</b>		<u>\$ 369,936,050</u>			<u>\$ 160,504,000</u>

The average monthly notional value of exchange-traded written call option contracts during the three months ended September 30, 2021 was \$386,339,662.

**HUSSMAN STRATEGIC ALLOCATION FUND**  
**SCHEDULE OF INVESTMENTS**  
**September 30, 2021 (Unaudited)**

<b>COMMON STOCKS - 64.7%</b>	<b>Shares</b>	<b>Value</b>
<b>Communications - 5.3%</b>		
<i>Cable &amp; Satellite - 0.5%</i>		
Comcast Corporation - Class A	500	\$ 27,965
Sirius XM Holdings, Inc.	13,000	79,300
		<u>107,265</u>
<i>Entertainment Content - 1.2%</i>		
AMC Networks, Inc. - Class A <sup>(a)</sup>	2,500	116,475
ViacomCBS, Inc. - Class B	3,000	118,530
		<u>235,005</u>
<i>Internet Media &amp; Services - 1.1%</i>		
Alphabet, Inc. - Class C <sup>(a)</sup>	10	26,653
Baidu, Inc. - ADR <sup>(a)</sup>	500	76,875
Facebook, Inc. - Class A <sup>(a)</sup>	10	3,394
fuboTV, Inc. <sup>(a)</sup>	500	11,980
LifeMD, Inc. <sup>(a)</sup>	1,400	8,694
Pinterest, Inc. - Class A <sup>(a)</sup>	300	15,285
Shutterstock, Inc.	600	67,992
		<u>210,873</u>
<i>Media - 1.2%</i>		
Discovery, Inc. - Series A <sup>(a)</sup>	3,000	76,140
John Wiley & Sons, Inc. - Class A	600	31,326
Nexstar Media Group, Inc. - Class A	900	136,764
		<u>244,230</u>
<i>Publishing &amp; Broadcasting - 1.2%</i>		
Audacy, Inc. <sup>(a)</sup>	2,000	7,360
Gray Television, Inc.	5,000	114,100
Meredith Corporation <sup>(a)</sup>	2,000	111,400
		<u>232,860</u>
<i>Telecommunications - 0.1%</i>		
Verizon Communications, Inc.	500	27,005
		<u></u>
<b>Consumer Discretionary - 13.4%</b>		
<i>Apparel &amp; Textile Products - 0.6%</i>		
Capri Holdings Ltd. <sup>(a)</sup>	300	14,523
Carter's, Inc.	600	58,344
Fossil Group, Inc. <sup>(a)</sup>	800	9,480
Tapestry, Inc.	1,000	37,020
		<u>119,367</u>
<i>Automotive - 0.4%</i>		
Arcimoto, Inc. <sup>(a)</sup>	400	4,572
Harley-Davidson, Inc.	1,200	43,932

**HUSSMAN STRATEGIC ALLOCATION FUND**  
**SCHEDULE OF INVESTMENTS (continued)**

<b>COMMON STOCKS - 64.7% (continued)</b>	<b>Shares</b>	<b>Value</b>
<b>Consumer Discretionary - 13.4% (continued)</b>		
<i>Automotive - 0.4% (continued)</i>		
Tenneco, Inc. - Class A <sup>(a)</sup>	2,000	\$ 28,540
		77,044
<i>Consumer Services - 1.0%</i>		
Graham Holdings Company - Class B	200	117,832
Matthews International Corporation - Class A	500	17,345
Medifast, Inc.	200	38,528
Perdoceo Education Corporation <sup>(a)</sup>	1,000	10,560
Strategic Education, Inc.	200	14,100
		198,365
<i>E-Commerce Discretionary - 0.4%</i>		
Amazon.com, Inc. <sup>(a)</sup>	5	16,425
eBay, Inc.	200	13,934
Etsy, Inc. <sup>(a)</sup>	200	41,592
		71,951
<i>Home &amp; Office Products - 1.4%</i>		
Container Store Group, Inc. (The) <sup>(a)</sup>	1,500	14,280
Hamilton Beach Brands Holding Company - Class A	1,100	17,237
iRobot Corporation <sup>(a)</sup>	1,200	94,200
Newell Brands, Inc.	1,500	33,210
Tempur Sealy International, Inc.	600	27,846
Tupperware Brands Corporation <sup>(a)</sup>	2,500	52,800
Whirlpool Corporation	200	40,772
		280,345
<i>Home Construction - 1.4%</i>		
Century Communities, Inc.	1,200	73,740
D.R. Horton, Inc.	500	41,985
Forestar Group, Inc. <sup>(a)</sup>	1,000	18,630
Lennar Corporation - Class A	300	28,104
LGI Homes, Inc. <sup>(a)</sup>	200	28,382
M/I Homes, Inc. <sup>(a)</sup>	1,000	57,800
TRI Pointe Homes, Inc. <sup>(a)</sup>	1,000	21,020
		269,661
<i>Leisure Facilities &amp; Services - 0.3%</i>		
Brinker International, Inc. <sup>(a)</sup>	700	34,335
Domino's Pizza, Inc.	50	23,848
		58,183

**HUSSMAN STRATEGIC ALLOCATION FUND**  
**SCHEDULE OF INVESTMENTS (continued)**

<b>COMMON STOCKS - 64.7% (continued)</b>	<b>Shares</b>	<b>Value</b>
<b>Consumer Discretionary - 13.4% (continued)</b>		
<i>Leisure Products - 0.4%</i>		
Mattel, Inc. <sup>(a)</sup>	3,000	\$ 55,680
Nautilus, Inc. <sup>(a)</sup>	1,500	13,965
YETI Holdings, Inc. <sup>(a)</sup>	200	17,138
		86,783
<i>Retail - Discretionary - 7.3%</i>		
AutoZone, Inc. <sup>(a)</sup>	10	16,980
Bed Bath & Beyond, Inc. <sup>(a)</sup>	2,000	34,550
Big 5 Sporting Goods Corporation	800	18,432
Buckle, Inc. (The)	2,500	98,975
Chico's FAS, Inc. <sup>(a)</sup>	4,000	17,960
Designer Brands, Inc. - Class A <sup>(a)</sup>	1,500	20,895
Dick's Sporting Goods, Inc.	500	59,885
Duluth Holdings, Inc. - Class B <sup>(a)</sup>	4,400	59,972
Express, Inc. <sup>(a)</sup>	13,000	61,360
Foot Locker, Inc.	1,200	54,792
Gap, Inc. (The)	500	11,350
Genesco, Inc. <sup>(a)</sup>	800	46,184
Hibbett, Inc.	1,600	113,183
Home Depot, Inc. (The)	50	16,413
Kohl's Corporation	1,800	84,762
Lumber Liquidators Holdings, Inc. <sup>(a)</sup>	3,000	56,040
Macy's, Inc.	4,000	90,400
MarineMax, Inc. <sup>(a)</sup>	1,500	72,780
O'Reilly Automotive, Inc. <sup>(a)</sup>	50	30,553
Qurate Retail, Inc. - Series A	4,000	40,760
Sally Beauty Holdings, Inc. <sup>(a)</sup>	3,000	50,550
Signet Jewelers Ltd.	300	23,688
Sleep Number Corporation <sup>(a)</sup>	1,000	93,480
Ulta Beauty, Inc. <sup>(a)</sup>	200	72,184
Urban Outfitters, Inc. <sup>(a)</sup>	1,200	35,628
Vera Bradley, Inc. <sup>(a)</sup>	1,500	14,115
Williams-Sonoma, Inc.	400	70,932
Zumiez, Inc. <sup>(a)</sup>	2,000	79,520
		1,446,323
<i>Specialty Retail - 0.1%</i>		
Penske Automotive Group, Inc.	200	20,120

**HUSSMAN STRATEGIC ALLOCATION FUND**  
**SCHEDULE OF INVESTMENTS (continued)**

<b>COMMON STOCKS - 64.7% (continued)</b>	<b>Shares</b>	<b>Value</b>
<b>Consumer Discretionary - 13.4% (continued)</b>		
<i>Wholesale - Discretionary - 0.1%</i>		
Educational Development Corporation	2,000	\$ 19,500
<b>Consumer Staples - 8.6%</b>		
<i>Beverages - 0.3%</i>		
National Beverage Corporation	1,200	62,988
<i>Consumer Products - 0.5%</i>		
Colgate-Palmolive Company	700	52,906
Nature's Sunshine Products, Inc.	600	8,790
PepsiCo, Inc.	200	30,082
		91,778
<i>Food - 3.7%</i>		
B&G Foods, Inc.	4,000	119,560
BellRing Brands, Inc. - Class A <sup>(a)</sup>	1,500	46,125
Campbell Soup Company	2,500	104,525
Fresh Del Monte Produce, Inc.	1,500	48,330
General Mills, Inc.	1,200	71,784
Herbalife Nutrition Ltd. <sup>(a)</sup>	1,500	63,570
J.M. Smucker Company (The)	500	60,015
Kellogg Company	1,400	89,488
Kraft Heinz Company (The)	1,200	44,184
USANA Health Sciences, Inc. <sup>(a)</sup>	800	73,760
		721,341
<i>Household Products - 0.6%</i>		
Clorox Company (The)	200	33,122
Kimberly-Clark Corporation	200	26,488
Nu Skin Enterprises, Inc. - Class A	1,400	56,658
		116,268
<i>Retail - Consumer Staples - 3.5%</i>		
Big Lots, Inc.	2,200	95,392
Dollar Tree, Inc. <sup>(a)</sup>	400	38,288
Ingles Markets, Inc. - Class A	1,400	92,442
Kroger Company (The)	400	16,172
Natural Grocers by Vitamin Cottage, Inc.	3,000	33,660
Ollie's Bargain Outlet Holdings, Inc. <sup>(a)</sup>	500	30,140
PriceSmart, Inc.	300	23,265
Rite Aid Corporation <sup>(a)</sup>	3,000	42,600

**HUSSMAN STRATEGIC ALLOCATION FUND**  
**SCHEDULE OF INVESTMENTS (continued)**

<b>COMMON STOCKS - 64.7% (continued)</b>	<b>Shares</b>	<b>Value</b>
<b>Consumer Staples - 8.6% (continued)</b>		
<i>Retail - Consumer Staples - 3.5% (continued)</i>		
Sprouts Farmers Market, Inc. <sup>(a)</sup>	3,000	\$ 69,510
United Natural Foods, Inc. <sup>(a)</sup>	3,000	145,260
Walgreens Boots Alliance, Inc.	2,200	103,510
Weis Markets, Inc.	200	10,510
		<u>700,749</u>
<b>Energy - 2.8%</b>		
<i>Energy Equipment &amp; Services - 0.3%</i>		
Nabors Industries Ltd. <sup>(a)</sup>	600	57,888
<i>Oil &amp; Gas Producers - 1.3%</i>		
Antero Resources Corporation <sup>(a)</sup>	1,500	28,215
Callon Petroleum Company <sup>(a)</sup>	500	24,540
Laredo Petroleum, Inc. <sup>(a)</sup>	400	32,428
Ovintiv, Inc.	1,000	32,880
Range Resources Corporation <sup>(a)</sup>	2,000	45,260
SM Energy Company	4,000	105,520
		<u>268,843</u>
<i>Renewable Energy - 1.2%</i>		
Broadwind, Inc. <sup>(a)</sup>	5,500	14,245
Canadian Solar, Inc. <sup>(a)</sup>	1,500	51,885
CleanSpark, Inc. <sup>(a)</sup>	1,000	11,590
First Solar, Inc. <sup>(a)</sup>	50	4,773
JinkoSolar Holding Company Ltd. - ADR <sup>(a)</sup>	2,000	91,620
SunPower Corporation <sup>(a)</sup>	1,500	34,020
Sunworks, Inc. <sup>(a)</sup>	4,000	24,560
		<u>232,693</u>
<b>Financials - 7.6%</b>		
<i>Asset Management - 0.6%</i>		
BrightSphere Investment Group, Inc.	3,000	78,390
Federated Hermes, Inc.	1,400	45,500
		<u>123,890</u>
<i>Banking - 1.7%</i>		
Associated Banc-Corp	1,000	21,420
Citizens Financial Group, Inc.	500	23,490
Comerica, Inc.	500	40,250
Customers Bancorp, Inc. <sup>(a)</sup>	1,500	64,530
Fifth Third Bancorp	500	21,220
Hilltop Holdings, Inc.	2,500	81,675
Investors Bancorp, Inc.	3,000	45,330

**HUSSMAN STRATEGIC ALLOCATION FUND**  
**SCHEDULE OF INVESTMENTS (continued)**

<b>COMMON STOCKS - 64.7% (continued)</b>	<b>Shares</b>	<b>Value</b>
<b>Financials - 7.6% (continued)</b>		
<i>Banking - 1.7% (continued)</i>		
People's United Financial, Inc.	1,000	\$ 17,470
Reliant Bancorp, Inc.	500	15,795
		331,180
<i>Institutional Financial Services - 1.6%</i>		
Cboe Global Markets, Inc.	500	61,930
Evercore, Inc. - Class A	900	120,303
StoneX Group, Inc. <sup>(a)</sup>	1,000	65,900
Virtu Financial, Inc. - Class A	3,000	73,290
		321,423
<i>Insurance - 2.8%</i>		
Aflac, Inc.	1,500	78,195
Allstate Corporation (The)	1,000	127,310
Lincoln National Corporation	1,000	68,750
MGIC Investment Corporation	1,000	14,960
NMI Holdings, Inc. - Class A <sup>(a)</sup>	1,000	22,610
Old Republic International Corporation	2,000	46,260
Progressive Corporation (The)	800	72,312
Unum Group	5,000	125,300
		555,697
<i>Specialty Finance - 0.9%</i>		
Alliance Data Systems Corporation	400	40,356
Ally Financial, Inc.	500	25,525
Essent Group Ltd.	500	22,005
Navient Corporation	1,500	29,595
PennyMac Financial Services, Inc.	1,000	61,130
		178,611
<b>Health Care - 9.1%</b>		
<i>Biotech &amp; Pharma - 5.6%</i>		
AbbVie, Inc.	400	43,148
Alkermes plc <sup>(a)</sup>	500	15,420
Amgen, Inc.	300	63,795
Amneal Pharmaceuticals, Inc. <sup>(a)</sup>	5,000	26,700
Beam Therapeutics, Inc. <sup>(a)</sup>	100	8,701
Biogen, Inc. <sup>(a)</sup>	250	70,748
Blueprint Medicines Corporation <sup>(a)</sup>	200	20,562
Catalyst Pharmaceuticals, Inc. <sup>(a)</sup>	4,000	21,200
Clovis Oncology, Inc. <sup>(a)</sup>	1,500	6,690
Coherus Biosciences, Inc. <sup>(a)</sup>	1,000	16,070
Corcept Therapeutics, Inc. <sup>(a)</sup>	5,000	98,400

**HUSSMAN STRATEGIC ALLOCATION FUND**  
**SCHEDULE OF INVESTMENTS (continued)**

<b>COMMON STOCKS - 64.7% (continued)</b>	<b>Shares</b>	<b>Value</b>
<b>Health Care - 9.1% (continued)</b>		
<i>Biotech &amp; Pharma - 5.6% (continued)</i>		
CRISPR Therapeutics AG <sup>(a)</sup>	400	\$ 44,772
Editas Medicine, Inc. <sup>(a)</sup>	600	24,648
Exelixis, Inc. <sup>(a)</sup>	1,000	21,140
Innoviva, Inc. <sup>(a)</sup>	4,000	66,840
Jazz Pharmaceuticals plc <sup>(a)</sup>	800	104,168
Neurocrine Biosciences, Inc. <sup>(a)</sup>	500	47,955
Neuronetics, Inc. <sup>(a)</sup>	1,200	7,872
Organogenesis Holdings, Inc. <sup>(a)</sup>	1,000	14,240
Pacira BioSciences, Inc. <sup>(a)</sup>	200	11,200
Sage Therapeutics, Inc. <sup>(a)</sup>	2,400	106,344
Supernus Pharmaceuticals, Inc. <sup>(a)</sup>	3,000	80,010
United Therapeutics Corporation <sup>(a)</sup>	100	18,458
Vanda Pharmaceuticals, Inc. <sup>(a)</sup>	4,000	68,560
Vertex Pharmaceuticals, Inc. <sup>(a)</sup>	300	54,417
Viatis, Inc.	3,000	40,650
		1,102,708
<i>Health Care Facilities &amp; Services - 1.4%</i>		
Brookdale Senior Living, Inc. <sup>(a)</sup>	2,000	12,600
Cigna Corporation	200	40,032
Community Health Systems, Inc. <sup>(a)</sup>	2,800	32,760
Fulgent Genetics, Inc. <sup>(a)</sup>	500	44,975
Laboratory Corporation of America Holdings <sup>(a)</sup>	300	84,432
Patterson Companies, Inc.	2,000	60,280
		275,079
<i>Health Care Providers &amp; Services - 0.5%</i>		
Quest Diagnostics, Inc.	600	87,186
Universal Health Services, Inc. - Class B	100	13,837
		101,023
<i>Medical Equipment &amp; Devices - 1.6%</i>		
10X Genomics, Inc. - Class A <sup>(a)</sup>	100	14,558
Accuray, Inc. <sup>(a)</sup>	1,000	3,950
Co-Diagnostics, Inc. <sup>(a)</sup>	1,000	9,730
Exact Sciences Corporation <sup>(a)</sup>	300	28,635
Hologic, Inc. <sup>(a)</sup>	600	44,286
Inogen, Inc. <sup>(a)</sup>	2,000	86,180
Meridian Bioscience, Inc. <sup>(a)</sup>	4,000	76,960
OPKO Health, Inc. <sup>(a)</sup>	3,000	10,950
Quidel Corporation <sup>(a)</sup>	200	28,230

**HUSSMAN STRATEGIC ALLOCATION FUND**  
**SCHEDULE OF INVESTMENTS (continued)**

<b>COMMON STOCKS - 64.7% (continued)</b>	<b>Shares</b>	<b>Value</b>
<b>Health Care - 9.1% (continued)</b>		
<i>Medical Equipment &amp; Devices - 1.6% (continued)</i>		
Vericel Corporation <sup>(a)</sup>	200	\$ 9,760
		313,239
<b>Industrials - 3.9%</b>		
<i>Commercial Support Services - 0.7%</i>		
H&R Block, Inc.	4,000	100,000
Pitney Bowes, Inc.	4,000	28,840
		128,840
<i>Diversified Industrials - 0.1%</i>		
3M Company	100	17,542
<i>Electrical Equipment - 0.2%</i>		
Capstone Green Energy Corporation <sup>(a)</sup>	1,400	6,734
Sensata Technologies Holding plc <sup>(a)</sup>	300	16,416
WidePoint Corporation <sup>(a)</sup>	4,000	21,000
		44,150
<i>Engineering &amp; Construction - 0.4%</i>		
Infrastructure & Energy Alternatives, Inc. <sup>(a)</sup>	600	6,858
Orbital Energy Group, Inc. <sup>(a)</sup>	3,000	9,240
Primoris Services Corporation	2,500	61,225
Tutor Perini Corporation <sup>(a)</sup>	700	9,086
		86,409
<i>Industrial Intermediate Products - 0.1%</i>		
Proto Labs, Inc. <sup>(a)</sup>	400	26,640
<i>Industrial Support Services - 0.7%</i>		
MSC Industrial Direct Company, Inc. - Class A	500	40,095
Triton International Ltd.	1,500	78,060
WESCO International, Inc. <sup>(a)</sup>	150	17,298
		135,453
<i>Machinery - 0.2%</i>		
Energy Recovery, Inc. <sup>(a)</sup>	2,000	38,060
<i>Transportation &amp; Logistics - 1.5%</i>		
C.H. Robinson Worldwide, Inc.	1,000	87,000
Expeditors International of Washington, Inc.	600	71,478
FedEx Corporation	300	65,787

**HUSSMAN STRATEGIC ALLOCATION FUND**  
**SCHEDULE OF INVESTMENTS (continued)**

<b>COMMON STOCKS - 64.7% (continued)</b>	<b>Shares</b>	<b>Value</b>
<b>Industrials - 3.9% (continued)</b>		
<i>Transportation &amp; Logistics - 1.5% (continued)</i>		
Landstar System, Inc.	200	\$ 31,564
Ryder System, Inc.	500	41,355
		297,184
<b>Materials - 4.0%</b>		
<i>Chemicals - 1.9%</i>		
AdvanSix, Inc. <sup>(a)</sup>	1,500	59,625
Celanese Corporation	500	75,320
LyondellBasell Industries N.V. - Class A	800	75,080
Mosaic Company (The)	2,000	71,440
Rayonier Advanced Materials, Inc. <sup>(a)</sup>	1,500	11,250
Tronox Holdings plc - Class A	1,000	24,650
Valvoline, Inc.	2,000	62,360
		379,725
<i>Metals &amp; Mining - 1.9%</i>		
Agnico Eagle Mines Ltd.	800	41,480
AngloGold Ashanti Ltd. - ADR	1,500	23,985
Barrick Gold Corporation	6,000	108,300
Kinross Gold Corporation	4,000	21,440
Newmont Corporation	2,500	135,750
Royal Gold, Inc.	500	47,745
		378,700
<i>Paper &amp; Forest Products - 0.2%</i>		
Boise Cascade Company	600	32,388
<b>Real Estate - 0.4%</b>		
<i>Real Estate Services - 0.4%</i>		
eXp World Holdings, Inc.	1,200	47,724
Jones Lang LaSalle, Inc. <sup>(a)</sup>	100	24,809
		72,533
<b>Technology - 9.4%</b>		
<i>Semiconductors - 1.3%</i>		
Applied Materials, Inc.	400	51,492
Intel Corporation	2,000	106,560
QUALCOMM, Inc.	800	103,184
		261,236
<i>Software - 1.7%</i>		
Allscripts Healthcare Solutions, Inc. <sup>(a)</sup>	1,000	13,370

**HUSSMAN STRATEGIC ALLOCATION FUND**  
**SCHEDULE OF INVESTMENTS (continued)**

<b>COMMON STOCKS - 64.7% (continued)</b>	<b>Shares</b>	<b>Value</b>
<b>Technology - 9.4% (continued)</b>		
<i>Software - 1.7% (continued)</i>		
Ebix, Inc.	3,000	\$ 80,790
Evolent Health, Inc. - Class A <sup>(a)</sup>	800	24,800
j2 Global, Inc. <sup>(a)</sup>	800	109,296
Microsoft Corporation	5	1,410
Oracle Corporation	200	17,426
VMware, Inc. - Class A <sup>(a)</sup>	400	59,480
Xperi Holding Corporation	1,000	18,840
		325,412
<i>Technology Hardware - 5.5%</i>		
Apple, Inc.	50	7,075
Aviat Networks, Inc. <sup>(a)</sup>	500	16,430
Cambium Networks Corporation <sup>(a)</sup>	4,000	144,760
Casa Systems, Inc. <sup>(a)</sup>	1,800	12,204
Clearfield, Inc. <sup>(a)</sup>	2,000	88,300
CommScope Holding Company, Inc. <sup>(a)</sup>	3,000	40,770
F5 Networks, Inc. <sup>(a)</sup>	400	79,512
HP, Inc.	3,000	82,080
Jabil, Inc.	500	29,185
Maxar Technologies, Inc.	1,000	28,320
NetApp, Inc.	1,500	134,640
Plantronics, Inc. <sup>(a)</sup>	800	20,568
Ribbon Communications, Inc. <sup>(a)</sup>	10,000	59,800
Seagate Technology plc	1,000	82,520
Sonos, Inc. <sup>(a)</sup>	1,500	48,540
Turtle Beach Corporation <sup>(a)</sup>	2,500	69,550
Ubiquiti, Inc.	500	149,335
		1,093,589
<i>Technology Services - 0.9%</i>		
Cognizant Technology Solutions Corporation - Class A	1,000	74,210
Infosys Ltd. - ADR	2,500	55,625
International Business Machines Corporation	200	27,786
Maximus, Inc.	300	24,960
		182,581

**HUSSMAN STRATEGIC ALLOCATION FUND**  
**SCHEDULE OF INVESTMENTS (continued)**

<b>COMMON STOCKS - 64.7% (continued)</b>	<b>Shares</b>	<b>Value</b>	
<b>Utilities - 0.2%</b>			
<i>Electric Utilities - 0.2%</i>			
NRG Energy, Inc.	1,000	\$	40,830
<b>Total Common Stocks</b> (Cost \$12,647,835)		\$	12,801,550
<b>EXCHANGE-TRADED FUNDS - 0.5%</b>	<b>Shares</b>	<b>Value</b>	
iShares Gold Trust <sup>(a)</sup>	1,500	\$	50,115
SPDR Gold Shares <sup>(a)</sup>	300		49,266
<b>Total Exchange-Traded Funds</b> (Cost \$104,738)		\$	99,381
<b>U.S. TREASURY OBLIGATIONS - 12.6%</b>	<b>Par Value</b>	<b>Value</b>	
<b>U.S. Treasury Inflation-Protected Notes - 2.9%</b>			
0.125%, due 01/15/2031	\$ 524,285	\$	574,775
<b>U.S. Treasury Notes - 9.7%</b>			
0.125%, due 07/31/2022	500,000		500,137
0.625%, due 08/15/2030	500,000		464,668
0.875%, due 11/15/2030	500,000		473,984
1.125%, due 02/15/2031	500,000		483,828
			1,922,617
<b>Total U.S. Treasury Obligations</b> (Cost \$2,533,695)		\$	2,497,392
<b>WARRANTS - 0.0% <sup>(b)</sup></b>	<b>Shares</b>	<b>Value</b>	
<b>Energy - 0.0% <sup>(b)</sup></b>			
<i>Energy Equipment &amp; Services - 0.0% <sup>(b)</sup></i>			
Nabors Industries Ltd. <sup>(a)</sup> (Cost \$0)	240	\$	1,402
<b>EXCHANGE-TRADED PUT OPTION CONTRACTS - 0.3%</b>	<b>Contracts</b>	<b>Notional Amount</b>	<b>Value</b>
Russell 2000 Index Option, 12/17/2021 at \$1,500	23	\$ 5,070,056	\$ 12,995
S&P 500 Index Option, 12/17/2021 at \$3,500	15	6,461,310	38,250
<b>Total Put Option Contracts</b> (Cost \$59,026)		\$ 11,531,366	\$ 51,245
<b>Total Investments at Value - 78.1%</b> (Cost \$15,345,294)		\$	15,450,970

**HUSSMAN STRATEGIC ALLOCATION FUND**  
**SCHEDULE OF INVESTMENTS (continued)**

<b>MONEY MARKET FUNDS - 37.2%</b>	<b>Shares</b>	<b>Value</b>
Invesco Short-Term Investments Trust - Treasury Portfolio - Institutional Class, 0.01% <sup>(c)</sup> (Cost \$7,353,146)	7,353,146	\$ 7,353,146
<b>Total Investments and Money Market Funds at Value - 115.3%</b> (Cost \$22,698,440)		\$ 22,804,116
<b>Written Call Option Contracts - (14.4%)</b>		(2,854,283)
<b>Liabilities in Excess of Other Assets - (0.9%)</b>		(166,436)
<b>Net Assets - 100.0%</b>		<u>\$ 19,783,397</u>

ADR - American Depositary Receipt.

(a) Non-income producing security.

(b) Percentage rounds to less than 0.1%.

(c) The rate shown is the 7-day effective yield as of September 30, 2021.

The average monthly notional value of exchange-traded put option contracts during the three months ended September 30, 2021 was \$11,756,266.

**HUSSMAN STRATEGIC ALLOCATION FUND**  
**SCHEDULE OF OPEN WRITTEN OPTION CONTRACTS**  
**September 30, 2021 (Unaudited)**

<b>EXCHANGE-TRADED WRITTEN CALL OPTION CONTRACTS</b>	<b>Contracts</b>	<b>Notional Amount</b>	<b>Strike Price</b>	<b>Expiration Date</b>	<b>Value of Options</b>
<b>Call Option Contracts</b>					
Russell 2000 Index Option	23	\$ 5,070,056	\$ 1,500	12/17/2021	\$ 1,620,833
S&P 500 Index Option	15	6,461,310	3,500	12/17/2021	1,233,450
<b>Total Written Call Option Contracts (Premiums received \$3,199,961)</b>					
		<u>\$ 11,531,366</u>			<u>\$ 2,854,283</u>

The average monthly notional value of exchange-traded written call option contracts during the three months ended September 30, 2021 was \$11,756,266.

**HUSSMAN STRATEGIC TOTAL RETURN FUND**  
**SCHEDULE OF INVESTMENTS**  
**September 30, 2021 (Unaudited)**

<b>COMMON STOCKS - 16.7%</b>	<b>Shares</b>	<b>Value</b>
<b>Energy - 3.6%</b>		
<i>Energy Equipment &amp; Services - 0.7%</i>		
Nabors Industries Ltd. <sup>(a)</sup>	20,000	\$ 1,929,600
<i>Oil &amp; Gas Producers - 2.4%</i>		
Cheniere Energy Partners, L.P.	20,000	813,400
DT Midstream, Inc.	500	23,120
Laredo Petroleum, Inc. <sup>(a)</sup>	15,000	1,216,050
NuStar Energy, L.P.	31,000	487,940
ONEOK, Inc.	985	57,120
PBF Energy, Inc. - Class A <sup>(a)</sup>	35,000	453,950
Range Resources Corporation <sup>(a)</sup>	50,000	1,131,500
SM Energy Company	70,000	1,846,600
Valero Energy Corporation	10,000	705,700
Williams Companies, Inc. (The)	1,293	33,541
		<u>6,768,921</u>
<i>Oil &amp; Gas Services &amp; Equipment - 0.5%</i>		
Halliburton Company	35,000	756,700
Helmerich & Payne, Inc.	25,000	685,250
		<u>1,441,950</u>
<b>Materials - 10.4%</b>		
<i>Construction Materials - 0.4%</i>		
MDU Resources Group, Inc.	35,000	1,038,450
<i>Metals &amp; Mining - 10.0%</i>		
Agnico Eagle Mines Ltd.	48,000	2,488,800
Alamos Gold, Inc. - Class A	75,000	540,000
AngloGold Ashanti Ltd. - ADR	90,000	1,439,100
B2Gold Corporation	150,000	513,000
Barrick Gold Corporation	360,000	6,498,000
Coeur Mining, Inc. <sup>(a)</sup>	100,000	617,000
Compania de Minas Buenaventura S.A.A. - ADR <sup>(a)</sup>	50,000	338,000
Kinross Gold Corporation	240,000	1,286,400
Newmont Corporation	125,000	6,787,500
Novagold Resources, Inc. <sup>(a)</sup>	50,000	344,000
Pan American Silver Corporation	36,000	837,720
Royal Gold, Inc.	30,000	2,864,700
Wheaton Precious Metals Corporation	70,000	2,630,600

**HUSSMAN STRATEGIC TOTAL RETURN FUND**  
**SCHEDULE OF INVESTMENTS (continued)**

<b>COMMON STOCKS - 16.7% (continued)</b>	<b>Shares</b>	<b>Value</b>
<b>Materials - 10.4% (continued)</b>		
<i>Metals &amp; Mining - 10.0% (continued)</i>		
Yamana Gold, Inc.	125,000	\$ 495,000
		27,679,820
<b>Utilities - 2.7%</b>		
<i>Elec &amp; Gas Marketing &amp; Trading - 0.1%</i>		
Via Renewables, Inc.	20,000	203,800
<i>Electric Utilities - 2.2%</i>		
AES Corporation (The)	10,000	228,300
ALLETE, Inc.	3,000	178,560
Ameren Corporation	100	8,100
American Electric Power Company, Inc.	500	40,590
Avangrid, Inc.	2,000	97,200
Avista Corporation	10,000	391,200
Black Hills Corporation	5,000	313,800
Consolidated Edison, Inc.	10,000	725,900
Dominion Energy, Inc.	1,000	73,020
DTE Energy Company	1,000	111,710
Duke Energy Corporation	2,000	195,180
Edison International	2,000	110,940
Entergy Corporation	2,000	198,620
Exelon Corporation	10,000	483,400
FirstEnergy Corporation	10,000	356,200
Hawaiian Electric Industries, Inc.	5,000	204,150
NorthWestern Corporation	5,000	286,500
NRG Energy, Inc.	25,000	1,020,750
Otter Tail Corporation	2,000	111,940
Pinnacle West Capital Corporation	2,000	144,720
Portland General Electric Company	5,000	234,950
PPL Corporation	10,000	278,800
Public Service Enterprise Group, Inc.	2,000	121,800
Southern Company (The)	5,000	309,850
		6,226,180
<i>Gas &amp; Water Utilities - 0.4%</i>		
Global Water Resources, Inc.	1,000	18,720
UGI Corporation	25,000	1,065,500
		1,084,220
<b>Total Common Stocks (Cost \$48,045,782)</b>		<b>\$ 46,372,941</b>

**HUSSMAN STRATEGIC TOTAL RETURN FUND**  
**SCHEDULE OF INVESTMENTS (continued)**

<b>EXCHANGE-TRADED FUNDS - 4.8%</b>	<b>Shares</b>	<b>Value</b>
Invesco CurrencyShares British Pound Sterling Trust <sup>(a)</sup>	20,000	\$ 2,596,000
Invesco CurrencyShares Euro Currency Trust <sup>(a)</sup>	20,000	2,159,400
Invesco CurrencyShares Japanese Yen Trust <sup>(a)</sup>	1,000	84,460
Invesco CurrencyShares Swiss Franc Trust <sup>(a)</sup>	5,000	484,522
iShares Gold Trust <sup>(a)</sup>	120,000	4,009,200
SPDR Gold Shares <sup>(a)</sup>	24,000	3,941,280
<b>Total Exchange-Traded Funds (Cost \$12,782,089)</b>		<b>\$ 13,274,862</b>

**U.S. TREASURY OBLIGATIONS - 69.2%**

	<b>Par Value</b>	<b>Value</b>
<b>U.S. Treasury Inflation-Protected Notes - 14.3%</b>		
2.50%, due 01/15/2029	\$ 12,713,500	\$ 16,282,084
0.125%, due 01/15/2030	10,609,300	11,653,093
0.125%, due 01/15/2031	10,485,700	11,506,174
		39,441,351
<b>U.S. Treasury Notes - 54.9%</b>		
1.75%, due 06/15/2022	10,000,000	10,116,762
1.50%, due 08/15/2022	25,000,000	25,309,695
2.00%, due 05/31/2024	25,000,000	26,029,297
1.375%, due 01/31/2025	15,000,000	15,377,930
2.125%, due 05/31/2026	10,000,000	10,543,750
1.50%, due 08/15/2026	25,000,000	25,625,976
2.25%, due 11/15/2027	10,000,000	10,626,172
0.625%, due 08/15/2030	10,000,000	9,295,898
0.875%, due 11/15/2030	10,000,000	9,482,422
1.125%, due 02/15/2031	10,000,000	9,678,125
		152,086,027
<b>Total U.S. Treasury Obligations (Cost \$183,324,250)</b>		<b>\$ 191,527,378</b>

**HUSSMAN STRATEGIC TOTAL RETURN FUND**  
**SCHEDULE OF INVESTMENTS (continued)**

<b>WARRANTS - 0.0% (b)</b>	<b>Shares</b>	<b>Value</b>
<b>Energy - 0.0% (b)</b>		
<i>Energy Equipment &amp; Services - 0.0% (b)</i>		
Nabors Industries Ltd. (a) (Cost \$0)	8,000	\$ 46,720
<b>Total Investments at Value - 90.7%</b> (Cost \$244,152,121)		<b>\$ 251,221,901</b>
<b>MONEY MARKET FUNDS - 9.2%</b>		
<b>Shares</b>		
<b>Value</b>		
Invesco Short-Term Investments Trust - Treasury Portfolio - Institutional Class, 0.01% (c) (Cost \$25,481,586)	25,481,586	\$ 25,481,586
<b>Total Investments and Money Market Funds at Value - 99.9%</b> (Cost \$269,633,707)		<b>\$ 276,703,487</b>
<b>Other Assets in Excess of Liabilities - 0.1%</b>		<b>175,278</b>
<b>Net Assets - 100.0%</b>		<b>\$ 276,878,765</b>

ADR- American Depositary Receipt.

(a) Non-income producing security.

(b) Percentage rounds to less than 0.1%.

(c) The rate shown is the 7-day effective yield as of September 30, 2021.

**HUSSMAN STRATEGIC INTERNATIONAL FUND**  
**SCHEDULE OF INVESTMENTS**  
**September 30, 2021 (Unaudited)**

<b>COMMON STOCKS - 84.3%</b>	<b>Shares</b>	<b>Value</b>
<b>Australia - 5.0%</b>		
Accent Group Ltd.	52,000	\$ 84,174
Computershare Ltd.	11,000	142,182
Harvey Norman Holdings Ltd.	24,000	86,027
IPH Ltd.	10,000	65,281
JB Hi-Fi Ltd.	2,800	91,003
Sandfire Resources Ltd.	10,000	38,997
SG Fleet Group Ltd.	32,000	68,507
SmartGroup Corporation Ltd.	10,000	68,212
STRABAG SE	1,500	68,233
Virtus Health Ltd.	12,000	50,840
		<u>763,456</u>
<b>Austria - 2.1%</b>		
ams AG <sup>(a)</sup>	4,000	72,563
EVN AG	5,000	132,905
Semperit AG Holding	1,500	53,335
Telekom Austria AG	7,000	60,485
		<u>319,288</u>
<b>Belgium - 3.3%</b>		
bpost S.A. <sup>(a)</sup>	10,000	88,170
Colruyt S.A.	2,000	102,012
Econocom Group S.A./N.V.	28,000	107,593
Ontex Group N.V. <sup>(a)</sup>	5,000	53,378
Telenet Group Holding N.V.	2,600	99,261
Van de Velde N.V.	1,500	53,857
		<u>504,271</u>
<b>Bermuda - 0.5%</b>		
BW LPG Ltd.	13,000	70,678
<b>Canada - 10.2%</b>		
B2Gold Corporation	10,000	34,181
BRP, Inc.	500	46,274
Canada Goose Holdings, Inc. <sup>(a)</sup>	1,800	64,268
Canadian Western Bank	4,000	115,788
Cascades, Inc.	4,000	49,479
CI Financial Corporation	5,500	111,624
Dollarama, Inc.	3,000	130,107
Eldorado Gold Corporation <sup>(a)</sup>	4,000	30,944
Great-West Lifeco, Inc.	4,300	130,819
iA Financial Corporation, Inc.	2,500	141,814
IGM Financial, Inc.	3,500	125,020

**HUSSMAN STRATEGIC INTERNATIONAL FUND**  
**SCHEDULE OF INVESTMENTS (continued)**

<b>COMMON STOCKS - 84.3% (continued)</b>	<b>Shares</b>	<b>Value</b>
<b>Canada - 10.2% (continued)</b>		
Kinross Gold Corporation	4,000	\$ 21,440
Linamar Corporation	1,000	51,918
Manulife Financial Corporation	5,500	105,849
North West Company, Inc. (The)	2,500	66,743
Spin Master Corporation <sup>(a)</sup>	1,500	48,678
Sun Life Financial, Inc.	1,500	77,202
Tourmaline Oil Corporation	3,000	104,792
Transcontinental, Inc. - Class A	6,000	95,295
		1,552,235
<b>France - 6.5%</b>		
ALD S.A.	6,500	88,548
Carrefour S.A.	4,000	71,677
Electricite de France S.A.	7,000	87,952
Eutelsat Communications S.A.	8,000	109,996
Ipsos Group S.A.	1,000	45,438
Mercialys S.A.	5,300	56,298
Metropole Television S.A.	6,500	135,210
Publicis Groupe S.A.	1,500	100,755
Sanofi	700	67,377
Television Francaise 1	10,000	98,019
Trigano S.A.	150	28,120
Vilmorin & Cie S.A.	1,800	106,667
		996,057
<b>Germany - 5.8%</b>		
Bayerische Motoren Werke AG	1,000	94,968
Daimler AG	1,200	105,866
Evonik Industries AG	2,000	62,707
Fresenius Medical Care AG & Company KGaA	2,000	140,272
Fresenius SE & Company KGaA	2,000	95,719
Hornbach Holding AG & Company KGaA	1,500	194,466
ProSiebenSat.1 Media SE	7,500	137,011
Volkswagon AG	200	61,673
		892,682

**HUSSMAN STRATEGIC INTERNATIONAL FUND**  
**SCHEDULE OF INVESTMENTS (continued)**

<b>COMMON STOCKS - 84.3% (continued)</b>	<b>Shares</b>	<b>Value</b>
<b>Israel - 0.6%</b>		
Plus500 Ltd.	5,000	\$ 93,653
<b>Italy - 1.0%</b>		
ACEA SpA	750	16,018
Azimut Holdings SpA	3,000	82,171
Moncler SpA	1,000	60,983
		159,172
<b>Japan - 26.1%</b>		
Arcland Sakamoto Company Ltd.	4,000	62,410
Asahi Company Ltd.	7,000	83,618
Belluna Company Ltd.	11,500	87,447
BeNext-Yumeshin Group Company	3,000	35,044
C.I. Takiron Corporation	2,500	14,169
Canon, Inc.	4,700	115,001
Change, Inc. <sup>(a)</sup>	3,200	66,370
Daito Trust Construction Company Ltd.	500	58,654
Daiwabo Holdings Company Ltd.	6,000	96,068
Enigmo, Inc.	10,500	116,967
Feed One Company Ltd.	3,000	20,194
Fuji Corporation	2,000	50,786
GEO Holdings Corporation	2,000	22,551
Happinet Corporation	6,300	84,838
IBJ, Inc.	9,000	91,275
JAFCO Group Company Ltd.	1,600	102,130
Japan Post Insurance Company Ltd.	2,800	50,787
Kaga Electronics Company Ltd.	4,000	107,829
KDDI Corporation	2,500	82,308
Kintetsu World Express, Inc.	2,400	60,783
Kohnan Shoji Company Ltd.	4,100	134,892
Komeri Company Ltd.	4,500	109,151
Konica Minolta, Inc.	10,000	53,657
Kusuri No Aoki Holdings Company Ltd.	1,500	103,081
KYB Corporation	1,800	48,683
Mizuho Leasing Company Ltd.	1,800	58,395
Nintendo Company Ltd.	200	95,577
Nissha Company Ltd.	4,500	71,540
Nisso Corporation	6,000	38,511
Nojima Corporation	4,300	110,617
Obayashi Corporation	1,000	8,243
Organo Corporation	1,000	61,246
Panasonic Corporation	9,000	111,560

**HUSSMAN STRATEGIC INTERNATIONAL FUND**  
**SCHEDULE OF INVESTMENTS (continued)**

<b>COMMON STOCKS - 84.3% (continued)</b>	<b>Shares</b>	<b>Value</b>
<b>Japan - 26.1% (continued)</b>		
Pressance Corporation	7,000	\$ 114,909
RAIZNEXT Corporation	5,000	53,683
Rakuten Group, Inc.	5,000	48,704
Rengo Company Ltd.	6,500	50,784
RS Technologies Company Ltd.	1,000	49,458
Shimamura Company Ltd.	700	65,430
Sugi Holdings Company Ltd.	1,000	72,907
SUMCO Corporation	3,000	59,852
Sumitomo Chemical Company Ltd.	10,000	51,903
Sumitomo Rubber Industries Ltd.	4,000	50,751
Sundrug Company Ltd.	4,000	122,017
T&D Holdings, Inc.	4,000	54,872
Taiko Pharmaceutical Company Ltd.	3,100	25,305
Takasago International Corporation	4,000	106,662
TerraSky Company Ltd. <sup>(a)</sup>	1,800	32,780
Tomoku Company Ltd.	3,000	51,943
Towa Pharmaceutical Company Ltd.	4,000	113,413
Toyo Construction Company Ltd.	10,000	52,338
Toyota Motor Corporation	2,000	35,635
transcosmos, inc.	2,000	65,310
Wacom Company Ltd.	20,000	127,186
World Holdings Company Ltd.	2,500	64,489
Z Holdings Corporation	16,000	102,402
		3,987,115
<b>Jersey - 0.2%</b>		
Sanne Group plc	2,000	24,336
<b>Luxembourg - 1.8%</b>		
RTL Group S.A.	2,300	136,557
Solutions 30 SE <sup>(a)</sup>	8,000	78,758
Stabilus S.A.	900	63,117
		278,432
<b>Netherlands - 1.0%</b>		
Koninklijke Ahold Delhaize N.V.	1,500	49,941
NN Group N.V.	2,000	104,752
		154,693
<b>New Zealand - 0.3%</b>		
Kathmandu Holdings Ltd.	40,000	43,887

**HUSSMAN STRATEGIC INTERNATIONAL FUND**  
**SCHEDULE OF INVESTMENTS (continued)**

<b>COMMON STOCKS - 84.3% (continued)</b>	<b>Shares</b>	<b>Value</b>
<b>Russian Federation - 0.2%</b>		
Polymetal International plc	2,000	\$ 33,796
<b>Spain - 4.5%</b>		
Atresmedia Corporacion de Medios de Comunicacion S.A. <sup>(a)</sup>	23,000	98,777
Compania de Distribucion Integral Holdings S.A.	2,500	52,728
Ebro Foods S.A.	5,500	104,853
Enagas S.A.	1,500	33,332
Mediaset Espana Comunicacion S.A. <sup>(a)</sup>	24,000	136,428
Neinor Homes S.A.	8,000	106,791
Pharma Mar S.A.	1,000	86,010
Prosegur Cia de Seguridad S.A.	25,000	74,509
		693,428
<b>Sweden - 3.9%</b>		
Clas Ohlson AB - B Shares	10,000	102,759
Hennes & Mauritz AB - B Shares <sup>(a)</sup>	6,000	121,476
Hexpol AB	5,000	56,872
ICA Gruppen AB	3,000	137,668
Karo Pharma AB <sup>(a)</sup>	10,000	63,068
Mekonomen AB <sup>(a)</sup>	6,500	115,853
		597,696
<b>Switzerland - 2.2%</b>		
DKSH Holding AG	1,200	93,875
Roche Holdings AG	150	54,753
Swatch Group AG (The)	1,400	72,045
Swisscom AG	125	71,944
UBS Group AG	3,000	47,891
		340,508
<b>United Kingdom - 9.1%</b>		
Airtel Africa plc	35,000	47,022
Aviva plc	19,000	100,707
B & M European Value Retail S.A.	8,500	67,440
BT Group plc <sup>(a)</sup>	30,000	64,320
Centamin plc	30,000	38,409
Domino's Pizza Group plc	20,000	106,778
FDM Group Holdings plc	3,000	51,236
Frasers Group plc <sup>(a)</sup>	10,000	91,455
GlaxoSmithKline plc	7,000	132,125
Halfords Group plc	25,000	102,412
Hikma Pharmaceuticals plc	2,000	65,798

**HUSSMAN STRATEGIC INTERNATIONAL FUND**  
**SCHEDULE OF INVESTMENTS (continued)**

<b>COMMON STOCKS - 84.3% (continued)</b>	<b>Shares</b>	<b>Value</b>	
<b>United Kingdom - 9.1% (continued)</b>			
IG Group Holdings plc	11,000	\$ 118,880	
Jupiter Fund Management plc	8,000	26,951	
Just Group plc <sup>(a)</sup>	50,000	60,942	
Rio Tinto plc	700	45,891	
Royal Mail plc	16,000	90,494	
Softcat plc	5,000	136,505	
SThree plc	5,000	39,078	
		<u>1,386,443</u>	
<b>Total Common Stocks (Cost \$11,932,551)</b>		<u>\$ 12,891,826</u>	
<b>PREFERRED STOCKS - 0.9%</b>			
<b>Germany - 0.9%</b>			
Draegerwerk AG & Company KGaA (Cost \$126,812)	1,600	\$ 131,110	
<b>PUT OPTION CONTRACTS - 1.4%</b>			
	<b>Contracts</b>	<b>Notional Amount</b>	<b>Value</b>
S&P 500 Index Option, 11/19/2021 at \$4,500 (Cost \$122,263)	10	\$ 4,307,540	\$ 221,900
<b>Total Investments at Value - 86.6% (Cost \$12,181,626)</b>			<u>\$ 13,244,836</u>

**HUSSMAN STRATEGIC INTERNATIONAL FUND**  
**SCHEDULE OF INVESTMENTS (continued)**

<b>MONEY MARKET FUNDS - 6.9%</b>	<b>Shares</b>	<b>Value</b>
Invesco Short-Term Investments Trust - Treasury Portfolio - Institutional Class, 0.01% <sup>(b)</sup> (Cost \$1,060,906)	1,060,906	\$ 1,060,906
<b>Total Investments and Money Market Funds at Value -  93.5% (Cost \$13,242,532)</b>		<b>\$ 14,305,742</b>
<b>Other Assets in Excess of Liabilities - 6.5%</b>		<b>984,887</b>
<b>Net Assets - 100.0%</b>		<b>\$ 15,290,629</b>

(a) Non-income producing security.

(b) The rate shown is the 7-day effective yield as of September 30, 2021.

The average monthly notional value of exchange-traded put option contracts during the three months ended September 30, 2021 was \$4,111,229.

**HUSSMAN STRATEGIC INTERNATIONAL FUND**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2021 (Unaudited)**

<b>Common and Preferred Stocks by Sector/Industry</b>	<b>% of Net Assets</b>
<b>Communications - 11.9%</b>	
Advertising & Marketing	1.6%
Cable & Satellite	0.6%
Internet Media & Services	1.3%
Publishing & Broadcasting	4.8%
Telecommunications	3.6%
<b>Consumer Discretionary - 20.4%</b>	
Apparel & Textile Products	1.5%
Automotive	3.6%
Consumer Services	0.1%
Home Construction	1.5%
Leisure Facilities & Services	0.7%
Leisure Products	0.8%
Retail - Discretionary	9.0%
Wholesale - Discretionary	3.2%
<b>Consumer Staples - 8.3%</b>	
Food	0.8%
Household Products	0.4%
Retail - Consumer Staples	7.1%
<b>Energy - 0.7%</b>	
Oil & Gas Producers	0.7%
<b>Financials - 12.3%</b>	
Asset Management	3.2%
Banking	0.8%
Institutional Financial Services	1.7%
Insurance	4.8%
Specialty Finance	1.8%
<b>Health Care - 7.1%</b>	
Biotech & Pharma	4.9%
Health Care Facilities & Services	1.9%
Medical Equipment & Devices	0.3%
<b>Industrials - 9.0%</b>	
Commercial Support Services	3.9%
Engineering & Construction	1.2%
Industrial Intermediate Products	0.4%
Machinery	1.1%
Transportation & Logistics	2.4%

**HUSSMAN STRATEGIC INTERNATIONAL FUND**  
**SCHEDULE OF INVESTMENTS (continued)**

	<b>% of Net Assets</b>
<b>Common and Preferred Stocks by Sector/Industry (contined)</b>	
<b>Materials - 4.8%</b>	
Chemicals	2.1%
Construction Materials	0.1%
Containers & Packaging	1.0%
Metals & Mining	1.6%
<b>Real Estate - 0.8%</b>	
Real Estate Services	0.4%
REITs	0.4%
<b>Technology - 8.1%</b>	
Semiconductors	0.9%
Software	0.6%
Technology Hardware	4.4%
Technology Services	2.2%
<b>Utilities - 1.8%</b>	
Electric Utilities	1.6%
Gas & Water Utilities	0.2%
	85.2%

**HUSSMAN STRATEGIC INTERNATIONAL FUND**  
**SCHEDULE OF FUTURES CONTRACTS SOLD SHORT**  
**September 30, 2021 (Unaudited)**

<b>FUTURES CONTRACTS SOLD SHORT</b>	<b>Contracts</b>	<b>Expiration Date</b>	<b>Notional Amount</b>	<b>Value/Unrealized Appreciation*</b>
<b>FUTURES</b>				
Mini MSCI EAFE Index Future	75	12/17/2021	\$ 8,554,838	\$ 383,395

\* Includes cumulative appreciation (depreciation) of futures contracts from the date that contracts were opened through September 30, 2021.

The average monthly notional value of futures contracts sold short during the three months ended September 30, 2021 was \$8,698,500.