



**HUSSMAN STRATEGIC ALLOCATION FUND**

**\*\*SUPPLEMENTAL TAX INFORMATION FOR 2021\*\***

**Hussman Strategic Allocation Fund paid the following distributions in 2021:**

<b>Record Date</b>	<b>Ex-Dividend Date</b>	<b>Income Dividend Per Share</b>	<b>Short-Term Capital Gain Distribution Per Share</b>	<b>Percentage of Qualified Dividend Income</b>
<b>12/02/2021</b>	<b>12/03/2021</b>	<b>-----</b>	<b>\$0.3489</b>	<b>27.54%</b>
<b>12/30/2021</b>	<b>12/31/2021</b>	<b>\$0.0163</b>	<b>-----</b>	<b>27.54%</b>

**Federal Taxation**

Income dividends and short-term capital gain distributions paid during 2021 are taxable as ordinary dividends for federal tax purposes. These dividends and capital gain distributions are taxable whether received in cash or reinvested in additional shares of the Fund. Certain dividends and capital gain distributions paid by the Fund may be subject to a maximum tax rate of 23.8%. During 2021, 27.54% of the income dividends and short-term capital gain distributions paid by the Fund were classified as "Qualified Dividends." Complete information for your account will be computed and reported in conjunction with your 2021 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 2021. The information on Form 1099-DIV will be sent to the Internal Revenue Service and should be utilized in the preparation of your 2021 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