VERSATILE BOND PORTFOLIO

CLASS I – PRVBX | CLASS A – PRVDX | CLASS C – PRVHX

QUARTERLY FACT SHEET – Q2 2026

OBJECTIVE & STRATEGY

Versatile Bond Portfolio is a mutual fund that follows a strategy suitable for investors seeking high current income. Under normal market conditions, the Portfolio invests at least 80% of its assets in bonds, which may include debt securities of all types and of any maturity and credit quality. This provides the Portfolio with flexibility to invest in a wide range of bonds, take advantage of opportunities in the bond market and thus may provide attractive returns to shareholders over the long term.

REASONS TO CONSIDER

Focus at all times is on strong credit quality, active spread and duration management, and opportunistic pursuit of undiscovered and undervalued debt securities within well-known industries and sectors.

- ✓ Invests opportunistically
- ✓ Active credit risk management
- ✓ Flexible duration
- ✓ 50% investment grade at all times

CHARACTERISTICS

Net Assets (M)	$86
Inception Date	September 27, 1991
Turnover (%)	20.54
Minimum Initial Purchase ($)	1,000
Average Duration	4.53
Effective Duration (OAD)	3.09

Inception date for Class A shares and Class C shares was May 31, 2016.

SEC Standardized Yield (%)		
Class I	Unsubsidized, Subsidized	4.01, 4.58
Class A	Unsubsidized, Subsidized	3.76, 4.33
Class C	Unsubsidized, Subsidized	3.01, 3.58
Regional Breakdown (%)		
Europe		1.91
United States and Canada		98.09

EXPENSE RATIOS (%)	Class I	Class A	Class C
Net Expense Ratio	.65	.90	1.65
Gross Expense Ratio	1.21	1.46	2.21

★★★★

Overall Morningstar Rating™

Out of 517 Short-Term Bond funds as of 06-30-26 based on risk-adjusted returns for Class I shares.

AVERAGE ANNUAL TOTAL RETURNS (%)

As of June 30, 2026

	YTD	1 Year	5 Years	10 Years	15 Years	Inception
Class I	.99	4.32	2.58	4.28	3.76	3.65
Class A Load	-3.17	-.12	1.49	3.60	-	3.69
Class A No Load	.87	4.05	2.32	4.02	-	4.11
Class C Load	-.51	2.27	1.56	3.25	-	3.34
Class C No Load	.49	3.27	1.56	3.25	-	3.34
Bloomberg Global Aggregate (Excluding Securitized) Bond Index	-.32	.11	-1.85	.23	.70	4.17

Performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Investment performance, current to the most recent month-end, may be lower or higher than the performance quoted. It can be obtained by calling (800) 531-5142. Performance data shown with load reflects the Class A shares maximum sales charge of 4.00% and the Class C shares maximum deferred sales charge of 1.00%. Performance data shown as no load does not reflect the current maximum sales charges. Had the sales charge been included, the Portfolio's returns would be lower. All results are historical and assume the reinvestment of dividends and capital gains.

Pursuant to an Advisory Fee Waiver and Expense Assumption Agreement effective through June 1, 2027, the Portfolio's investment adviser has contractually agreed to waive a portion of its Management Fee payable by the Portfolio so that the Management Fee paid by the Portfolio does not exceed an annual rate of .6250% of the Portfolio's average daily net assets. The Agreement may be terminated or amended only with the approval of the Fund's Board of Trustees.

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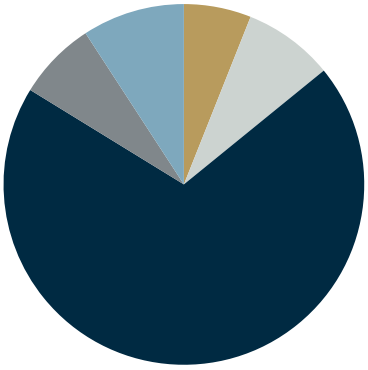
TOP 10 HOLDINGS (%)

.000% United States Treasury bills, 07-02-26	6.26	4.000% Oneok, Inc., 07-13-27	4.70
3.500% Vulcan Materials Company, 06-01-30	4.80	1.500% Mondelez International, Inc., 02-04-31	4.62
3.000% Skyworks Solutions, Inc., 06-01-31	4.77	5.250% American Financial Group, Inc., 04-02-30	4.58
4.800% Sherwin-Williams Company, 09-01-31	4.73	4.875% Republic Services, Inc., 04-01-29	4.17
4.600% Keysight Technologies, Inc., 04-06-27	4.72	5.875% Regency Centers Corporation, Preferred Class B	3.43

STANDARD & POOR'S CREDIT QUALITY (%)



AA+ to AA-	6.03
A+ to A-	8.10
BBB+ to BBB-	69.64
BB+ to BB-	7.05
Not Rated	9.18

Standard & Poor's Credit Quality shows dispersion of credit ratings assigned to Versatile Bond Portfolio's holdings by Standard & Poor's, a division of S&P Global. Duration is a commonly used measure of the potential volatility of the price of a debt security or the aggregate market value of a portfolio of debt securities, prior to maturity. Debt securities of longer duration tend to be more sensitive to interest rate changes, usually making them more volatile than shorter duration debt securities of comparable quality. When interest rates rise, prices of debt securities generally fall. When interest rates fall, prices of debt securities generally rise.

Versatile Bond Portfolio's investment objectives, risks, charges and expenses must be considered carefully before investing. The statutory and summary Prospectuses contain this and other important information. They may be obtained by calling (800) 531-5142 or by visiting permanentportfoliofunds.com. Read carefully before investing. Versatile Bond Portfolio's investments in debt securities typically decrease in value when interest rates rise. The risk is usually greater for longer-term debt securities. Investments in below investment grade bonds (also referred to as "high yield" or "junk" bonds) present a greater risk of loss to principal and interest than higher-rated securities. Investments in foreign securities involve greater volatility and political, economic and currency risks, and differences in accounting methods. These risks are greater in emerging markets. In addition, certain investments may be illiquid and may be difficult to purchase, sell, or value. A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Portfolio shares are held in a taxable account. Such costs, which are not reflected in Annual Portfolio Operating Expenses, may affect the Portfolio's performance. **Mutual fund investing involves risk; loss of principal is possible. Not FDIC Insured. No Bank Guarantee. May Lose Value.** Portfolio turnover is for the year ended January 31, 2026, as stated in the Fund's Prospectus, dated June 1, 2026. Holdings are a percentage of net assets, subject to change and should not be considered a recommendation to buy or sell any security. SEC Standardized Yield is based on a thirty-day (or one month) period and is computed by dividing the net investment income (i.e. dividends and interest earned during the period less expenses accrued for the period, net of reimbursements) per share earned during the period by the net asset value per share on the last day of the period, using the average number of shares outstanding during the period and then annualizing the result. Subsidized Yield reflects voluntary fee waiver. Bloomberg Global Aggregate (Excluding Securitized) Bond Index has characteristics relevant to the Portfolio's current investment strategies. Bloomberg Global Aggregate (Excluding Securitized) Bond Index commenced on September 30, 2002. Returns presented, which include periods prior to September 30, 2002, are calculated using the return data of Bloomberg Global Aggregate Bond Index through September 29, 2002 and the return data of Bloomberg Global Aggregate (Excluding Securitized) Bond Index since September 30, 2002. Bloomberg Global Aggregate Bond Index is a market-capitalization weighted, broad-based securities index measuring the global investment grade fixed-rate debt markets. Bloomberg Global Aggregate Bond Index measures a wide range of global government-related, treasury, corporate, and securitized fixed-income investments. Bloomberg Global Aggregate (Excluding Securitized) Bond Index is a sub-index of Bloomberg Global Aggregate Bond Index and excludes securitized fixed-income investments. Returns shown for this index reflect reinvested interest, dividends and other distributions as applicable, but do not reflect a deduction for fees, expenses or taxes. Indices are unmanaged and are not subject to fees and expenses. You cannot invest directly in an index. Prior to May 30, 2012, Versatile Bond Portfolio was managed with a different investment objective and strategy. Returns prior to May 30, 2012 represent results under the prior investment strategy. Had the Portfolio been managed in accordance with the current investment objective and strategy, the results portrayed may be different. Pacific Heights Asset Management, LLC ("Pacific Heights") is the investment adviser to Permanent Portfolio Family of Funds, a Delaware statutory trust ("Fund"). The Fund is distributed by Quasar Distributors, LLC ("Quasar"), a member of FINRA. Quasar is not affiliated with Pacific Heights. Pacific Heights became Versatile Bond Portfolio's investment adviser on May 1, 2003. Prior to that, an investment adviser unrelated to Pacific Heights managed the Fund. The Permanent Portfolio Family of Funds® and The Permanent Portfolio Family of Funds logo are registered trademarks of Pacific Heights. Copyright © 2026 Permanent Portfolio Family of Funds. All rights reserved.

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