



2020 DIVIDEND & DISTRIBUTION ESTIMATES

- AS OF NOVEMBER 30, 2020 -

The table below shows dividend and distribution estimates as of November 30, 2020. Actual dividends and distributions will be based on shares outstanding as of the record date. Please note that estimated dividends and distributions can change, sometimes significantly, prior to the reinvestment date.

Record Date: Tuesday, December 8, 2020

Reinvestment Date, Ex-Dividend Date and Payable Date: Wednesday, December 9, 2020

SHORT-TERM TREASURY PORTFOLIO	TICKER	ESTIMATED TOTAL DISTRIBUTION	ESTIMATED % OF NAV	ESTIMATED SHORT-TERM CAPITAL GAIN	ESTIMATED ORDINARY INCOME	ESTIMATED LONG-TERM CAPITAL GAIN
Class I	PRTBX	\$.25	.40%	\$0	\$.25	\$0

Must be preceded or accompanied by the Fund's statutory Prospectus.

Mutual fund investing involves risk; loss of principal is possible.

Pacific Heights Asset Management, LLC ("Pacific Heights") is the investment adviser to Permanent Portfolio Family of Funds ("Fund"). The Fund is distributed by Quasar Distributors, LLC ("Quasar"), a member of FINRA. Quasar is not affiliated with Pacific Heights.

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