

**PERMANENT PORTFOLIO FAMILY OF FUNDS, INC.**  
**SCHEDULES OF INVESTMENTS**  
**AS OF OCTOBER 31, 2009**



**PERMANENT PORTFOLIO FAMILY OF FUNDS, INC.**  
**THE PERMANENT PORTFOLIO**  
**SCHEDULE OF INVESTMENTS**  
**October 31, 2009**  
**(Unaudited)**

<b>Quantity</b>		<b>Market Value</b>
<b>GOLD ASSETS — 19.53% of Total Net Assets</b>		
254,929 Troy Oz.	Gold bullion (a) . . . . .	\$ 265,049,860
560,000 Coins	One-ounce gold coins (a) . . . . .	602,103,600
	Total Gold Assets (identified cost \$644,760,489)	\$ 867,153,460
<b>SILVER ASSETS — 4.70% of Total Net Assets</b>		
12,580,129 Troy Oz.	Silver bullion (a) . . . . .	\$ 204,376,772
379 Bags	Silver coins (a) . . . . .	4,261,271
	Total Silver Assets (identified cost \$174,830,293)	\$ 208,638,043
<b>SWISS FRANC ASSETS — 9.63% of Total Net Assets</b>		
CHF 13,456,456	Swiss francs in interest-bearing bank accounts . . . . .	\$ 13,137,863
CHF 45,000,000	3.500% Swiss Confederation Bonds, 08-07-10 . . . . .	\$ 45,054,918
CHF 45,000,000	4.000% Swiss Confederation Bonds, 06-10-11 . . . . .	46,386,136
CHF 50,000,000	2.750% Swiss Confederation Bonds, 06-10-12 . . . . .	51,305,834
CHF 50,000,000	4.000% Swiss Confederation Bonds, 02-11-13 . . . . .	53,502,563
CHF 50,000,000	4.250% Swiss Confederation Bonds, 01-06-14 . . . . .	54,820,600
CHF 50,000,000	3.750% Swiss Confederation Bonds, 06-10-15 . . . . .	54,620,454
CHF 50,000,000	2.500% Swiss Confederation Bonds, 03-12-16 . . . . .	51,628,021
CHF 50,000,000	4.250% Swiss Confederation Bonds, 06-05-17 . . . . .	57,134,489
	Total Swiss Confederation bonds	\$ 414,453,015
	Total Swiss Franc Assets (identified cost \$380,924,274)	\$ 427,590,878
<b>STOCKS OF UNITED STATES AND FOREIGN REAL ESTATE AND NATURAL RESOURCE COMPANIES — 15.77% of Total Net Assets</b>		
<b>NATURAL RESOURCES — 8.68% of Total Net Assets</b>		
450,000	BHP Billiton, Ltd. (b) . . . . .	\$ 29,511,000
500,000	BP, p.l.c. (b) . . . . .	28,310,000
1,000,000	Cameco Corporation . . . . .	27,210,000
400,000	Chevron Corporation . . . . .	30,616,000
550,000	ConocoPhillips . . . . .	27,599,000
400,000	Devon Energy Corporation . . . . .	25,884,000
1,000,000	Forest Oil Corporation (a) . . . . .	19,600,000
500,000	Freeport-McMoRan Copper & Gold, Inc. . . . .	36,680,000
1,500,000	Mariner Energy, Inc. (a) . . . . .	19,110,000
900,000	Patriot Coal Corporation (a) . . . . .	10,170,000
750,000	Peabody Energy Corporation . . . . .	29,692,500
800,000	Plains Exploration & Production Company (a) . . . . .	21,200,000
1,300,000	Vale S.A. (b) . . . . .	33,137,000
600,000	Weyerhaeuser Company . . . . .	21,804,000
600,000	XTO Energy, Inc. . . . .	24,936,000
		\$ 385,459,500



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**THE PERMANENT PORTFOLIO**  
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Number of Shares		Market Value
<b>REAL ESTATE — 7.09% of Total Net Assets</b>		
400,000	AMB Property Corporation . . . . .	\$ 8,792,000
400,000	AvalonBay Communities, Inc. . . . .	27,512,000
500,000	Boston Properties, Inc. . . . .	30,385,000
700,000	BRE Properties, Inc. Class A . . . . .	19,061,000
400,000	Corporate Office Properties Trust . . . . .	13,276,000
400,000	Digital Realty Trust, Inc. . . . .	18,052,000
1,800,000	Duke Realty Corporation . . . . .	20,232,000
1,200,000	Equity One, Inc. . . . .	17,904,000
450,000	Federal Realty Investment Trust . . . . .	26,563,500
1,400,000	Kimco Realty Corporation . . . . .	17,696,000
900,000	Pennsylvania Real Estate Investment Trust . . . . .	6,597,000
2,000,000	Prologis . . . . .	22,660,000
200,000	Texas Pacific Land Trust . . . . .	5,668,000
1,800,000	UDR, Inc. . . . .	25,884,000
100,000	Urstadt Biddle Properties, Inc. . . . .	1,430,000
100,000	Urstadt Biddle Properties, Inc. Class A . . . . .	1,477,000
502,191	Vornado Realty Trust . . . . .	29,910,496
800,000	Washington Real Estate Investment Trust . . . . .	21,360,000
		<b>\$ 314,459,996</b>
	Total Stocks of United States and Foreign Real Estate and Natural Resource Companies (identified cost \$768,305,531)	<b>\$ 699,919,496</b>
<b>AGGRESSIVE GROWTH STOCK INVESTMENTS — 14.94% of Total Net Assets</b>		
<b>CHEMICALS — .88% of Total Net Assets</b>		
225,000	Air Products & Chemicals, Inc. . . . .	\$ 17,354,250
3,000,000	Chemtura Corporation (a) . . . . .	2,880,000
400,000	Mosaic Company . . . . .	18,692,000
		<b>\$ 38,926,250</b>
<b>COMPUTER SOFTWARE — .75% of Total Net Assets</b>		
775,000	Autodesk, Inc. (a) . . . . .	\$ 19,320,750
800,000	Symantec Corporation (a) . . . . .	14,064,000
		<b>\$ 33,384,750</b>
<b>CONSTRUCTION — .73% of Total Net Assets</b>		
400,000	Fluor Corporation . . . . .	\$ 17,768,000
800,000	Ryland Group, Inc. . . . .	14,840,000
		<b>\$ 32,608,000</b>
<b>DATA PROCESSING — .82% of Total Net Assets</b>		
700,000	Agilent Technologies, Inc. (a) . . . . .	\$ 17,318,000
400,000	Hewlett-Packard Company . . . . .	18,984,000
		<b>\$ 36,302,000</b>
<b>ELECTRICAL &amp; ELECTRONICS — .70% of Total Net Assets</b>		
800,000	Intel Corporation . . . . .	\$ 15,288,000
900,000	National Semiconductor Corporation . . . . .	11,646,000
650,000	Sanmina SCI Corporation (a) . . . . .	4,173,000
		<b>\$ 31,107,000</b>

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**PERMANENT PORTFOLIO FAMILY OF FUNDS, INC.**  
**THE PERMANENT PORTFOLIO**  
**SCHEDULE OF INVESTMENTS**  
**October 31, 2009**  
**(Unaudited)**

<u>Number of Shares</u>		<u>Market Value</u>
<b>ENTERTAINMENT &amp; LEISURE — 1.16% of Total Net Assets</b>		
775,000	CBS Corporation Class A . . . . .	\$ 9,145,000
600,000	Disney (Walt) Company . . . . .	16,422,000
700,000	Viacom, Inc. Class A (a) . . . . .	20,426,000
100,000	Wynn Resorts, Ltd. (a) . . . . .	5,422,000
		<u>\$ 51,415,000</u>
<b>FINANCIAL SERVICES — 1.90% of Total Net Assets</b>		
500,000	Bank of New York Mellon Corporation . . . . .	\$ 13,330,000
1,500,000	Janus Capital Group, Inc. . . . .	19,680,000
650,000	Morgan Stanley . . . . .	20,878,000
800,000	Schwab (Charles) Corporation . . . . .	13,872,000
400,000	State Street Corporation . . . . .	16,792,000
		<u>\$ 84,552,000</u>
<b>MANUFACTURING — 1.93% of Total Net Assets</b>		
750,000	Harley-Davidson, Inc. . . . .	\$ 18,690,000
450,000	Illinois Tool Works, Inc. . . . .	20,664,000
900,000	Mattel, Inc. . . . .	17,037,000
172,000	NACCO Industries, Inc. Class A . . . . .	10,251,200
8,000	NACCO Industries, Inc. Class B . . . . .	476,800
350,000	Parker-Hannifin Corporation . . . . .	18,536,000
		<u>\$ 85,655,000</u>
<b>OIL &amp; GAS — .69% of Total Net Assets</b>		
1,100,000	Frontier Oil Corporation . . . . .	\$ 15,246,000
3,000,000	Parker Drilling Company (a) . . . . .	15,600,000
		<u>\$ 30,846,000</u>
<b>PHARMACEUTICALS — 1.40% of Total Net Assets</b>		
350,000	Amgen, Inc. (a) . . . . .	\$ 18,805,500
300,000	Celgene Corporation (a) . . . . .	15,315,000
300,000	Genzyme Corporation (a) . . . . .	15,180,000
300,000	Gilead Sciences, Inc. (a) . . . . .	12,765,000
		<u>\$ 62,065,500</u>
<b>RETAIL — .96% of Total Net Assets</b>		
350,000	Costco Wholesale Corporation . . . . .	\$ 19,897,500
1,200,000	Williams-Sonoma, Inc. . . . .	22,536,000
		<u>\$ 42,433,500</u>
<b>TELECOMMUNICATIONS — .78% of Total Net Assets</b>		
700,000	Juniper Networks, Inc. (a) . . . . .	\$ 17,857,000
400,000	Qualcomm, Inc. . . . .	16,564,000
		<u>\$ 34,421,000</u>
<b>TRANSPORTATION — 1.15% of Total Net Assets</b>		
550,000	Alexander & Baldwin, Inc. . . . .	\$ 15,856,500
250,000	FedEx Corporation . . . . .	18,172,500
700,000	Kansas City Southern (a) . . . . .	16,961,000
		<u>\$ 50,990,000</u>



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**SCHEDULE OF INVESTMENTS**  
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<b>Number of Shares</b>		<b>Market Value</b>
	<b>MISCELLANEOUS — 1.09% of Total Net Assets</b>	
200,000	Lockheed Martin Corporation . . . . .	\$ 13,758,000
400,000	Nucor Corporation . . . . .	15,940,000
1,200,000	Temple-Inland, Inc. . . . .	18,540,000
		\$ 48,238,000
	Total Aggressive Growth Stock Investments (identified cost \$710,887,487)	\$ 662,944,000
<b>Principal Amount</b>		
	<b>DOLLAR ASSETS — 34.49% of Total Net Assets</b>	
	<b>CORPORATE BONDS — 1.39% of Total Net Assets</b>	
\$ 5,130,000	7.875% AT&T Wireless Services, Inc., 03-01-11 . . . . .	\$ 5,553,076
1,250,000	4.125% Air Products & Chemicals, Inc., 12-01-10 . . . . .	1,284,555
3,825,000	6.950% American Home Products Corporation, 03-15-11 . . . . .	4,111,099
500,000	4.000% Amgen, Inc., 11-18-09 . . . . .	500,735
900,000	8.500% Arden Realty Limited Partnership, 11-15-10 . . . . .	958,403
500,000	7.150% Avon Products, Inc., 11-15-09 . . . . .	501,055
750,000	4.125% Berkshire Hathaway Financial Corporation, 01-15-10 . . . . .	755,775
750,000	5.400% Boeing Capital Corporation, 11-30-09 . . . . .	752,811
2,350,000	6.750% Campbell Soup Company, 02-15-11 . . . . .	2,521,691
3,250,000	6.550% Chugach Electric Association, Inc., 03-15-11 . . . . .	3,434,782
2,750,000	5.250% Cisco Systems, Inc., 02-22-11 . . . . .	2,907,810
1,500,000	6.800% Disney (Walt) Company, 06-28-10 . . . . .	1,553,853
1,750,000	6.875% Ecolab, Inc., 02-01-11 . . . . .	1,877,853
1,250,000	6.125% General Electric Capital Corporation, 02-22-11 . . . . .	1,325,580
2,500,000	5.500% Halliburton Company, 10-15-10 . . . . .	2,618,525
1,000,000	7.500% Honeywell International, Inc., 03-01-10 . . . . .	1,023,820
1,000,000	8.250% Lowe's Companies, Inc., 06-01-10 . . . . .	1,045,861
3,000,000	6.000% McDonald's Corporation, 04-15-11 . . . . .	3,195,323
3,250,000	1.875% Merck & Company, Inc., 06-30-11 . . . . .	3,300,778
4,225,000	5.050% Morgan Stanley, 01-21-11 . . . . .	4,391,178
1,250,000	6.625% Northern Illinois Gas Company, 02-01-11 . . . . .	1,319,082
1,000,000	7.450% Northwest Natural Gas Company, 12-10-10 . . . . .	1,061,537
500,000	8.000% NSTAR, 02-15-10 . . . . .	509,884
1,500,000	5.000% Oracle Corporation-Ozark Holdings, Inc., 01-15-11 . . . . .	1,575,663
5,835,000	5.625% PepsiAmericas, Inc., 05-31-11 . . . . .	6,232,021
1,500,000	8.750% Phillips Petroleum Company, 05-25-10 . . . . .	1,566,722
750,000	5.000% Stanley Works, 03-15-10 . . . . .	763,286
1,750,000	4.375% United Technologies Corporation, 05-01-10 . . . . .	1,786,596
2,500,000	7.250% Verizon Global Funding Corporation, 12-01-10 . . . . .	2,664,687
750,000	4.000% Wal-Mart Stores, Inc., 01-15-10 . . . . .	754,808
		\$ 61,848,849

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**PERMANENT PORTFOLIO FAMILY OF FUNDS, INC.**  
**THE PERMANENT PORTFOLIO**  
**SCHEDULE OF INVESTMENTS**  
**October 31, 2009**  
**(Unaudited)**

<b>Principal Amount</b>		<b>Market Value</b>
<b>UNITED STATES TREASURY SECURITIES — 32.44% of Total Net Assets</b>		
\$ 100,000,000	United States Treasury bond strips (Principal only) 3.548%, 05-15-18 (c) . . . . .	\$ 74,054,687
100,000,000	United States Treasury bond strips (Principal only) 3.810%, 02-15-20 (c) . . . . .	67,812,498
100,000,000	United States Treasury bonds 7.250%, 05-15-16 . . . . .	126,109,375
100,000,000	United States Treasury bonds 9.000%, 11-15-18 . . . . .	144,156,250
100,000,000	United States Treasury bonds 6.250%, 08-15-23 . . . . .	124,031,248
100,000,000	United States Treasury bonds 5.250%, 11-15-28 . . . . .	113,781,246
100,000,000	United States Treasury bonds 4.500%, 02-15-36 . . . . .	104,421,881
25,000,000	United States Treasury notes 3.125%, 11-30-09 . . . . .	25,059,095
25,000,000	United States Treasury notes 3.250%, 12-31-09 . . . . .	25,121,595
50,000,000	United States Treasury notes 2.000%, 02-28-10 . . . . .	50,298,827
50,000,000	United States Treasury notes 1.750%, 03-31-10 . . . . .	50,322,263
50,000,000	United States Treasury notes 2.125%, 04-30-10 . . . . .	50,478,515
50,000,000	United States Treasury notes 2.625%, 05-31-10 . . . . .	50,697,265
50,000,000	United States Treasury notes 2.875%, 06-30-10 . . . . .	50,861,328
50,000,000	United States Treasury notes 4.125%, 08-15-10 . . . . .	51,486,328
25,000,000	United States Treasury notes 4.250%, 10-15-10 . . . . .	25,918,946
25,000,000	United States Treasury notes 2.500%, 03-31-13 . . . . .	25,730,469
25,000,000	United States Treasury notes 4.250%, 11-15-13 . . . . .	27,304,688
25,000,000	United States Treasury notes 1.875%, 04-30-14 . . . . .	24,734,375
25,000,000	United States Treasury notes 4.250%, 11-15-14 . . . . .	27,304,687
50,000,000	United States Treasury bills .008%, 11-12-09 (c) . . . . .	49,999,861
50,000,000	United States Treasury bills .004%, 11-19-09 (c) . . . . .	49,999,896
50,000,000	United States Treasury bills .030%, 12-24-09 (c) . . . . .	49,997,750
50,000,000	United States Treasury bills .052%, 08-18-10 (c) . . . . .	49,992,203
		\$ 1,439,675,276
<b>REPURCHASE AGREEMENT — .66% of Total Net Assets</b>		
29,445,000	State Street Bank & Trust Company investment in a repurchase agreement, purchased 10-30-09, .010%, maturing 11-02-09, maturity value \$29,445,016 (d) . . . . .	\$ 29,445,000
		\$ 29,445,000
	Total Dollar Assets (identified cost \$1,494,630,273)	\$ 1,530,969,125
	Total Portfolio — 99.06% of total net assets (identified cost \$4,174,338,347) (e)	\$ 4,397,215,002
	Other assets, less liabilities (.94% of total net assets)	41,884,284
	Net assets applicable to outstanding shares	\$ 4,439,099,286

*Notes:*

- (a) Non-income producing.
- (b) Sponsored American Depositary Receipt (ADR).
- (c) Interest rate represents yield to maturity.
- (d) Fully collateralized by United States Treasury securities based on market price plus accrued interest as of October 31, 2009.
- (e) Aggregate cost for book and federal income tax purposes are the same.



**PERMANENT PORTFOLIO FAMILY OF FUNDS, INC.**  
**THE TREASURY BILL PORTFOLIO**  
**SCHEDULE OF INVESTMENTS**  
**October 31, 2009**  
**(Unaudited)**

<b>Principal Amount</b>		<b>Market Value</b>
	<b>UNITED STATES TREASURY SECURITIES — 93.35% of Total Net Assets</b>	
\$ 10,000,000	United States Treasury notes 3.125%, 11-30-09 .....	\$ 10,023,638
10,000,000	United States Treasury notes 3.250%, 12-31-09 .....	10,048,638
10,000,000	United States Treasury notes 2.125%, 01-31-10 .....	10,048,828
11,000,000	United States Treasury notes 2.000%, 02-28-10 .....	11,065,742
8,000,000	United States Treasury notes 1.750%, 03-31-10 .....	8,051,562
	Total Portfolio — 93.35% of total net assets (identified cost \$49,242,058) (a)	\$ 49,238,408
	Other assets, less liabilities (6.65% of total net assets)	3,506,342
	Net assets applicable to outstanding shares	\$ 52,744,750

*Notes:*

(a) Aggregate cost for book and federal income tax purposes are the same.



**PERMANENT PORTFOLIO FAMILY OF FUNDS, INC.**  
**THE VERSATILE BOND PORTFOLIO**  
**SCHEDULE OF INVESTMENTS**  
**October 31, 2009**  
**(Unaudited)**

<u>Principal Amount</u>		<u>Market Value</u>
	<b>CORPORATE BONDS — 99.18% of Total Net Assets</b>	
	<b>AEROSPACE — 2.68% of Total Net Assets</b>	
\$ 544,000	7.500% Honeywell International, Inc., 03-01-10 . . . . .	\$ 556,958
		\$ 556,958
	<b>CHEMICALS — 7.60% of Total Net Assets</b>	
750,000	4.125% Air Products & Chemicals, Inc., 12-01-10 . . . . .	\$ 770,733
750,000	6.875% Ecolab, Inc., 02-01-11 . . . . .	804,794
		\$ 1,575,527
	<b>COSMETICS &amp; TOILETRIES — 2.42% of Total Net Assets</b>	
500,000	7.150% Avon Products, Inc., 11-15-09 . . . . .	\$ 501,055
		\$ 501,055
	<b>COMPUTERS &amp; DATA PROCESSING — 6.54% of Total Net Assets</b>	
786,000	5.250% Cisco Systems, Inc., 02-22-11 . . . . .	\$ 831,105
500,000	5.000% Oracle Corporation-Ozark Holdings, Inc., 01-15-11 . . . . .	525,221
		\$ 1,356,326
	<b>ELECTRIC UTILITIES — 6.28% of Total Net Assets</b>	
750,000	6.550% Chugach Electric Association, Inc., 03-15-11 . . . . .	\$ 792,642
500,000	8.000% NSTAR, 02-15-10 . . . . .	509,884
		\$ 1,302,526
	<b>ENTERTAINMENT &amp; LEISURE — 2.50% of Total Net Assets</b>	
500,000	6.800% Disney (Walt) Company, 06-28-10 . . . . .	\$ 517,951
		\$ 517,951
	<b>FINANCIAL SERVICES — 13.07% of Total Net Assets</b>	
500,000	5.400% Boeing Capital Corporation, 11-30-09 . . . . .	\$ 501,874
750,000	6.125% General Electric Capital Corporation, 02-22-11 . . . . .	795,348
375,000	7.375% Heller Financial, Inc., 11-01-09 . . . . .	374,991
1,000,000	5.050% Morgan Stanley, 01-21-11 . . . . .	1,039,332
		\$ 2,711,545
	<b>FOOD PRODUCTS &amp; PROCESSING — 6.96% of Total Net Assets</b>	
600,000	6.750% Campbell Soup Company, 02-15-11 . . . . .	\$ 643,836
750,000	5.625% PepsiAmericas, Inc., 05-31-11 . . . . .	801,031
		\$ 1,444,867
	<b>GAS UTILITIES — 7.65% of Total Net Assets</b>	
750,000	6.625% Northern Illinois Gas Company, 02-01-11 . . . . .	\$ 791,449
750,000	7.450% Northwest Natural Gas Company, 12-10-10 . . . . .	796,153
		\$ 1,587,602
	<b>INSURANCE — 2.43% of Total Net Assets</b>	
500,000	4.125% Berkshire Hathaway Financial Corporation, 01-15-10 . . . . .	\$ 503,850
		\$ 503,850



**PERMANENT PORTFOLIO FAMILY OF FUNDS, INC.**  
**THE VERSATILE BOND PORTFOLIO**  
**SCHEDULE OF INVESTMENTS**  
**October 31, 2009**  
**(Unaudited)**

<b>Principal Amount</b>		<b>Market Value</b>
	<b>MANUFACTURING — 4.91% of Total Net Assets</b>	
\$ 500,000	5.000% Stanley Works, 03-15-10 . . . . .	\$ 508,857
500,000	4.375% United Technologies Corporation, 05-01-10 . . . . .	510,456
		\$ 1,019,313
	<b>OIL &amp; GAS — 7.56% of Total Net Assets</b>	
500,000	5.500% Halliburton Company, 10-15-10 . . . . .	\$ 523,705
1,000,000	8.750% Phillips Petroleum Company, 05-25-10 . . . . .	1,044,481
		\$ 1,568,186
	<b>PHARMACEUTICALS — 11.27% of Total Net Assets</b>	
1,000,000	6.950% American Home Products Corporation, 03-15-11 . . . . .	\$ 1,074,797
500,000	4.000% Amgen, Inc., 11-18-09 . . . . .	500,735
750,000	1.875% Merck & Company, Inc., 06-30-11 . . . . .	761,718
		\$ 2,337,250
	<b>REAL ESTATE INVESTMENT TRUSTS — 3.08% of Total Net Assets</b>	
600,000	8.500% Arden Realty Limited Partnership, 11-15-10 . . . . .	\$ 638,935
		\$ 638,935
	<b>RESTAURANTS — 3.34% of Total Net Assets</b>	
650,000	6.000% McDonald's Corporation, 04-15-11 . . . . .	\$ 692,320
		\$ 692,320
	<b>RETAIL — 2.43% of Total Net Assets</b>	
500,000	4.000% Wal-Mart Stores, Inc., 01-15-10 . . . . .	\$ 503,205
		\$ 503,205
	<b>TELECOMMUNICATIONS — 8.46% of Total Net Assets</b>	
1,000,000	7.875% AT&T Wireless Services, Inc., 03-01-11 . . . . .	\$ 1,082,471
630,000	7.250% Verizon Global Funding Corporation, 12-01-10 . . . . .	671,501
		\$ 1,753,972
	Total Portfolio — 99.18% of total net assets (identified cost \$20,364,350) (a)	\$ 20,571,388
	Other assets, less liabilities (.82% of total net assets)	170,957
	Net assets applicable to outstanding shares	\$ 20,742,345

*Notes:*

(a) Aggregate cost for book and federal income tax purposes are the same.



**PERMANENT PORTFOLIO FAMILY OF FUNDS, INC.**  
**THE AGGRESSIVE GROWTH PORTFOLIO**  
**SCHEDULE OF INVESTMENTS**  
**October 31, 2009**  
**(Unaudited)**

<u>Number of Shares</u>		<u>Market Value</u>
	<b>AGGRESSIVE GROWTH STOCK INVESTMENTS — 98.84% of Total Net Assets</b>	
	<b>CHEMICALS — 6.19% of Total Net Assets</b>	
8,000	Air Products & Chemicals, Inc. . . . .	\$ 617,040
50,000	Chemtura Corporation (a) . . . . .	48,000
10,000	Mosaic Company . . . . .	467,300
		\$ 1,132,340
	<b>COMPUTER SOFTWARE — 6.57% of Total Net Assets</b>	
20,000	Autodesk, Inc. (a) . . . . .	\$ 498,600
40,000	Symantec Corporation (a) . . . . .	703,200
		\$ 1,201,800
	<b>CONSTRUCTION — 3.24% of Total Net Assets</b>	
5,000	Fluor Corporation . . . . .	\$ 222,100
20,000	Ryland Group, Inc. . . . .	371,000
		\$ 593,100
	<b>DATA PROCESSING — 7.89% of Total Net Assets</b>	
20,000	Agilent Technologies, Inc. (a) . . . . .	\$ 494,800
20,000	Hewlett-Packard Company . . . . .	949,200
		\$ 1,444,000
	<b>ELECTRICAL &amp; ELECTRONICS — 6.30% of Total Net Assets</b>	
40,000	Intel Corporation . . . . .	\$ 764,400
25,000	National Semiconductor Corporation . . . . .	323,500
10,000	Sanmina SCI Corporation (a) . . . . .	64,200
		\$ 1,152,100
	<b>ENTERTAINMENT &amp; LEISURE — 6.87% of Total Net Assets</b>	
20,000	Disney (Walt) Company . . . . .	\$ 547,400
15,000	Viacom, Inc. Class A (a) . . . . .	437,700
5,000	Wynn Resorts, Ltd. (a) . . . . .	271,100
		\$ 1,256,200
	<b>FINANCIAL SERVICES — 13.20% of Total Net Assets</b>	
20,000	Bank of New York Mellon Corporation . . . . .	\$ 533,200
35,000	Janus Capital Group, Inc. . . . .	459,200
15,000	Morgan Stanley . . . . .	481,800
30,000	Schwab (Charles) Corporation . . . . .	520,200
10,000	State Street Corporation . . . . .	419,800
		\$ 2,414,200
	<b>MANUFACTURING — 11.29% of Total Net Assets</b>	
15,000	Harley-Davidson, Inc. . . . .	\$ 373,800
15,000	Illinois Tool Works, Inc. . . . .	688,800
25,000	Mattel, Inc. . . . .	473,250
10,000	Parker-Hannifin Corporation . . . . .	529,600
		\$ 2,065,450



**PERMANENT PORTFOLIO FAMILY OF FUNDS, INC.**  
**THE AGGRESSIVE GROWTH PORTFOLIO**  
**SCHEDULE OF INVESTMENTS**  
**October 31, 2009**  
**(Unaudited)**

<b>Number of Shares</b>		<b>Market Value</b>
	<b>OIL &amp; GAS — 4.26% of Total Net Assets</b>	
30,000	Frontier Oil Corporation . . . . .	\$ 415,800
70,000	Parker Drilling Company (a) . . . . .	<u>364,000</u>
		<b>\$ 779,800</b>
	<b>PHARMACEUTICALS — 11.13% of Total Net Assets</b>	
12,000	Amgen, Inc. (a) . . . . .	\$ 644,760
10,000	Celgene Corporation (a) . . . . .	510,500
9,000	Genzyme Corporation (a) . . . . .	455,400
10,000	Gilead Sciences, Inc. (a) . . . . .	<u>425,500</u>
		<b>\$ 2,036,160</b>
	<b>RETAIL — 4.65% of Total Net Assets</b>	
10,000	Costco Wholesale Corporation . . . . .	\$ 568,500
15,000	Williams-Sonoma, Inc. . . . .	<u>281,700</u>
		<b>\$ 850,200</b>
	<b>TELECOMMUNICATIONS — 4.79% of Total Net Assets</b>	
10,000	Juniper Networks, Inc. (a) . . . . .	\$ 255,100
15,000	Qualcomm, Inc. . . . .	<u>621,150</u>
		<b>\$ 876,250</b>
	<b>TRANSPORTATION — 7.06% of Total Net Assets</b>	
7,000	Alexander & Baldwin, Inc. . . . .	\$ 201,810
10,000	FedEx Corporation . . . . .	726,900
15,000	Kansas City Southern (a) . . . . .	<u>363,450</u>
		<b>\$ 1,292,160</b>
	<b>MISCELLANEOUS — 5.40% of Total Net Assets</b>	
7,000	Lockheed Martin Corporation . . . . .	\$ 481,530
10,000	Nucor Corporation . . . . .	398,500
7,000	Temple-Inland, Inc. . . . .	<u>108,150</u>
		<b>\$ 988,180</b>
	Total Aggressive Growth Stocks (identified cost \$11,995,176)	<u><b>\$ 18,081,940</b></u>
	<b>REPURCHASE AGREEMENT — 1.09% of Total Net Assets</b>	
\$ 200,000	State Street Bank & Trust Company investment in a repurchase agreement, purchased 10-30-09, .010%, maturing 11-02-09, maturity value \$200,000 (b) . . . . .	<u>\$ 200,000</u>
	Total Repurchase Agreement (identified cost \$200,000)	<b>\$ 200,000</b>
	Total Portfolio — 99.93% of total net assets (identified cost \$12,195,176) (c)	<b>\$ 18,281,940</b>
	Other assets, less liabilities (.07% of total net assets)	<u>12,128</u>
	Net assets applicable to outstanding shares	<u><b>\$ 18,294,068</b></u>

*Notes:*

- (a) Non-income producing.
- (b) Fully collateralized by United States Treasury securities based on market price plus accrued interest as of October 31, 2009.
- (c) Aggregate cost for book and federal income tax purposes are the same.



PERMANENT PORTFOLIO FAMILY OF FUNDS, INC.  
*NOTES TO SCHEDULES OF INVESTMENTS*  
October 31, 2009  
(Unaudited)

Effective February 1, 2008, the Fund adopted Financial Accounting Standards Board (“FASB”) Statement of Financial Accounting Standards No. 157, “*Fair Value Measurements*” (“FAS 157”), which governs the application of generally accepted accounting principles that require “fair value” measurements of the Fund’s assets and liabilities. Fair value is an estimate of the price the Fund would receive upon selling an investment in a timely transaction to an independent buyer in the principal or most advantageous market for the sale of that investment. FAS 157 established a three-tier hierarchy to maximize the use of observable market data and minimize the use of unobservable inputs to establish classification of fair value measurements for disclosure purposes. Inputs refer broadly to assumptions market participants would use in pricing an asset or liability, including assumptions about risk. For example, the risk inherent in a particular valuation technique used to measure fair value, including a pricing model and/or the risk inherent in inputs to that valuation technique. Inputs may be observable or unobservable. Observable inputs reflect the assumptions market participants would use in pricing an asset or liability, developed based on market data obtained from sources independent of the reporting entity. Unobservable inputs are developed based on the best information available in the circumstances and reflect the reporting entity’s own assumptions regarding the assumptions market participants may or could be expected to use in pricing an asset or liability.

Various inputs were used in determining the value of the Fund’s investments during the quarter ended October 31, 2009. These inputs are summarized in the following three broad levels:

**Level 1 — Quoted prices in active markets for identical assets**

The Fund’s Level 1 valuation techniques use unadjusted quoted prices in active markets for assets or liabilities with sufficient frequency and volume to provide pricing information as the most reliable evidence of fair value.

**Level 2 — Significant other observable inputs (including quoted prices for similar securities, interest rates, credit risk, etc.)**

The Fund’s Level 2 valuation techniques include inputs other than quoted prices within Level 1 that are observable for an asset or liability, either directly or indirectly. Observable inputs may include quoted prices for similar assets or liabilities in active markets or quoted prices for identical or similar assets or liabilities in markets that are not active, in which there are few transactions, where prices may not be current, or where price quotations vary substantially over time or among market participants. Inputs that are observable for an asset or liability in Level 2 include such factors as interest rates, yield curves, foreign exchange rates, put or call provisions, credit risk and default rates for similar liabilities.

**Level 3 — Significant unobservable inputs (including the Fund’s own assumptions in determining the fair value of investments)**

The Fund’s Level 3 valuation techniques include the use of unobservable inputs that reflect assumptions market participants may use or could be expected to use in pricing an asset or liability. Unobservable inputs are used to measure fair value to the extent that observable inputs are not available, and are developed based on the best information available under the circumstances. In developing unobservable inputs, market participant assumptions are used if they are reasonably available without undue cost and effort.

The Fund may record changes to valuations based on the amount that it might reasonably be expected to receive for an investment upon its current sale, consistent with the fair value measurement objective. Each determination is based on a consideration of all relevant factors, which are likely to vary from one pricing context to another. Examples of such factors may include, but are not limited to: (i) type of the investment; (ii) existence of any



**PERMANENT PORTFOLIO FAMILY OF FUNDS, INC.**  
**NOTES TO SCHEDULES OF INVESTMENTS**  
**October 31, 2009**  
**(Unaudited)**

contractual restrictions on the investment's disposition; (iii) price and extent of public trading in similar investments or of comparable investments; (iv) quotations or evaluated prices from broker-dealers and/or pricing services; (v) information obtained from the issuer, analysts, and/or the appropriate stock exchange (for exchange-traded securities); (vi) analysis of an issuer's financial statements; (vii) evaluation of the forces that influence the issuer and the market(s) in which the investment is purchased and sold; and (viii) with respect to debt securities, maturity, coupon, creditworthiness, currency denomination, and the movement of the market in which the security is normally traded. Because of the inherent uncertainties of valuation, the values reflected in the financial statements may materially differ from the value determined upon sale of those investments.

The following is a summary of the inputs used as of October 31, 2009 in valuing the Fund's assets:

	Level 1 (Quoted Prices in Active Markets for Identical Assets)	Level 2 (Significant Other Observable Inputs)	Level 3 (Significant Unobservable Inputs)	Total
<b><u>Permanent Portfolio</u></b>				
Gold assets . . . . .	\$ 867,153,460	\$ —	\$ —	\$ 867,153,460
Silver assets . . . . .	208,638,043	—	—	208,638,043
Swiss franc assets . . . . .	13,137,863	414,453,015	—	427,590,878
Stocks of United States and foreign real estate and natural resource companies . . . . .	699,919,496	—	—	699,919,496
Aggressive growth stock investments . . . . .	662,944,000	—	—	662,944,000
Dollar assets:				
Corporate bonds . . . . .	—	61,848,849	—	61,848,849
United States Treasury securities . . . . .	1,439,675,276	—	—	1,439,675,276
Repurchase agreements . . . . .	—	29,445,000	—	29,445,000
Total Portfolio	<u>\$ 3,891,468,138</u>	<u>\$ 505,746,864</u>	<u>\$ —</u>	<u>\$ 4,397,215,002</u>
	88.50%	11.50%	—%	100.00%
<b><u>Treasury Bill Portfolio</u></b>				
United States Treasury securities . . . . .	\$ 49,238,408	\$ —	\$ —	\$ 49,238,408
Total Portfolio	<u>\$ 49,238,408</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 49,238,408</u>
	100.00%	—%	—%	100.00%
<b><u>Versatile Bond Portfolio</u></b>				
Corporate bonds . . . . .	\$ —	\$ 20,571,388	\$ —	\$ 20,571,388
Total Portfolio	<u>\$ —</u>	<u>\$ 20,571,388</u>	<u>\$ —</u>	<u>\$ 20,571,388</u>
	—%	100.00%	—%	100.00%
<b><u>Aggressive Growth Portfolio</u></b>				
Aggressive growth stock investments . . . . .	\$ 18,081,940	\$ —	\$ —	\$ 18,081,940
Repurchase agreements . . . . .	—	200,000	—	200,000
Total Portfolio	<u>\$ 18,081,940</u>	<u>\$ 200,000</u>	<u>\$ —</u>	<u>\$ 18,281,940</u>
	98.91%	1.09%	—%	100.00%

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**SCHEDULES OF INVESTMENTS  
OCTOBER 31, 2009**