

**PERMANENT PORTFOLIO FAMILY OF FUNDS, INC. - MONTHLY PERFORMANCE**

*Periods Ending February 28, 2009*

| Fund Name                   | Inception Date |                            | Cumulative |          |          |          |              |            |               | Annualized |         |         |          |          |               |
|-----------------------------|----------------|----------------------------|------------|----------|----------|----------|--------------|------------|---------------|------------|---------|---------|----------|----------|---------------|
|                             |                |                            | 1 Month    | 3 Months | 6 Months | 9 Months | Calendar YTD | Fiscal YTD | Since Incept. | 1 Year     | 3 Years | 5 Years | 10 Years | 15 Years | Since Incept. |
| Aggressive Growth Portfolio | 01/02/1990     | Standard                   | -9.45      | -12.40   | -45.56   | -47.77   | -15.89       | -9.45      | 310.57        | -43.46     | -17.09  | -4.56   | 0.54     | 6.14     | 7.65          |
|                             |                | After-Tax Pre-Liquidation  | -9.45      | -15.90   | -47.73   | -49.86   | -15.89       | -9.45      | 246.00        | -45.72     | -19.75  | -6.73   | -0.80    | 5.02     | 6.69          |
|                             |                | After-Tax Post Liquidation | -6.14      | -2.68    | -26.27   | -27.85   | -10.33       | -6.14      | 270.93        | -24.78     | -12.75  | -3.01   | 0.86     | 5.68     | 7.08          |
| Permanent Portfolio         | 12/01/1982     | Standard                   | -3.52      | -0.60    | -16.13   | -19.06   | -6.88        | -3.52      | 334.61        | -18.61     | 1.89    | 5.29    | 7.47     | 6.25     | 5.76          |
|                             |                | After-Tax Pre-Liquidation  | -3.52      | -0.88    | -16.37   | -19.29   | -6.88        | -3.52      | 277.48        | -18.85     | 1.67    | 5.03    | 6.89     | 5.55     | 5.19          |
|                             |                | After-Tax Post Liquidation | -2.29      | -0.34    | -10.44   | -12.35   | -4.47        | -2.29      | 246.48        | -12.06     | 1.55    | 4.47    | 6.26     | 5.11     | 4.85          |
| Treasury Bill Portfolio     | 05/26/1987     | Standard                   | -0.04      | -0.09    | 0.27     | 0.55     | -0.06        | -0.04      | 115.62        | 0.72       | 2.80    | 2.43    | 2.35     | 2.94     | 3.59          |
|                             |                | After-Tax Pre-Liquidation  | -0.04      | -0.68    | -0.32    | -0.05    | -0.06        | -0.04      | 82.49         | 0.12       | 2.17    | 1.94    | 1.54     | 1.98     | 2.80          |
|                             |                | After-Tax Post Liquidation | -0.03      | -0.06    | 0.18     | 0.36     | -0.04        | -0.03      | 77.12         | 0.47       | 2.11    | 1.85    | 1.54     | 1.94     | 2.66          |
| Versatile Bond Portfolio    | 09/27/1991     | Standard                   | -0.42      | 2.03     | 0.65     | 1.18     | 0.65         | -0.42      | 91.49         | 1.22       | 3.31    | 2.40    | 3.17     | 3.73     | 3.80          |
|                             |                | After-Tax Pre-Liquidation  | -0.42      | 0.97     | -0.40    | 0.13     | 0.65         | -0.42      | 60.05         | 0.16       | 2.47    | 1.63    | 2.06     | 2.53     | 2.74          |
|                             |                | After-Tax Post Liquidation | -0.27      | 1.31     | 0.41     | 0.76     | 0.42         | -0.27      | 57.34         | 0.78       | 2.34    | 1.62    | 2.05     | 2.47     | 2.64          |