



2018 SUPPLEMENTAL TAX INFORMATION

- FOR TAXABLE ACCOUNTS ONLY -

All distributions made on non-retirement accounts by the Fund in 2018 are reported to you on IRS Form 1099-DIV. If you have proceeds from transactions in your non-retirement account, they are reported on IRS Form 1099-B.

Tax Treatment of Distributions: The federal income tax treatment of dividends and capital gain distributions is the same whether you chose to reinvest or receive payments in cash. All income dividends and capital gain distributions are reported to the Internal Revenue Service as required by law. For taxable accounts, all income dividends and capital gain distributions must be reported by shareholders for income tax purposes. Dividends and capital gain distributions made during 2018 are as follows:

| | Record Date | Ex-Dividend, Payable and Reinvestment Date | Reinvestment Price | Ordinary Income Dividends | Capital Gain Distributions (long-term) | Capital Gain Distributions (short-term) | Qualified Dividends (included in Ordinary Income Dividends) | Dividends Earned on U.S. Treasury Securities |
|---------------------------------------|-------------|--|--------------------|---------------------------|--|---|---|--|
| Permanent Portfolio® Class I | 12/04/18 | 12/06/18 | \$36.62 | \$0.31558 | \$2.47338 | \$0.00201 | \$0.31759 | 58.9289% |
| Short-Term Treasury Portfolio Class I | 12/04/18 | 12/06/18 | \$64.85 | \$0.53715 | - | - | \$0.00 | 100% |
| Versatile Bond Portfolio Class I | 12/04/18 | 12/06/18 | \$57.18 | \$0.97936 | - | - | \$0.00 | 0.00% |
| Aggressive Growth Portfolio Class I | 12/04/18 | 12/06/18 | \$54.95 | \$0.11383 | \$6.03877 | - | \$0.11383 | 0.00% |

This information is provided to assist shareholders with the preparation of their tax returns. If you need additional information regarding the taxation of your account or how this information should be used, we recommend you contact a professional tax advisor.

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.

Not FDIC Insured. No Bank Guarantee. May Lose Value.

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