



IRA Application

For Traditional, ROTH, SEP and SIMPLE IRAs

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In compliance with the USA PATRIOT Act, all financial institutions (including mutual funds) are required to obtain, verify and record the following information for all registered owners or others who may be authorized to act on an account: **full name, date of birth, Social Security number and permanent street address.** This information will be used to verify your true identity. We will return your application if any of this information is missing, and we may request additional information from you for verification purposes. In the rare event that we are unable to verify your identity, the Fund reserves the right to redeem your account at the current day's net asset value.

For additional information, please contact us at (800) 341-8900 or visit www.permanentportfoliofunds.com.

Mail To: Permanent Portfolio Family of Funds
c/o U.S. Bancorp Fund Services, LLC
P.O. Box 701
Milwaukee, WI 53201-0701

Overnight Express Mail To: Permanent Portfolio Family of Funds
c/o U.S. Bancorp Fund Services, LLC
615 E. Michigan Street, FL3
Milwaukee, WI 53202-5207

1. Type of IRA

If no tax year is indicated, we will assume it is for the current tax year. Refer to disclosure statement for eligibility requirements and contribution limits.

Choose ONE of the following account types:

Traditional IRA Account

- For tax year _____
- IRA to IRA Transfer (please complete IRA Transfer Form)
- Rollover (shareholder had receipt of funds)
- Inherited IRA - Name of Decedent _____ Date of Death _____ Date of Birth _____

IRA Rollover Account

- Rollover IRA to Rollover IRA
- Direct Rollover from qualified plan – complete any additional form(s) required by your Plan Administrator.

Please check the type of qualified plan:

- Corporate Pension Profit Sharing Plan 401(k) 403(b) Other _____

ROTH IRA Account

- For tax year _____
- Roth IRA to Roth IRA Transfer (please complete IRA Transfer Form)
- Traditional IRA Conversion to Roth IRA – year of conversion _____ in which Traditional IRA was converted to Roth IRA
- Rollover from Roth IRA (shareholder had receipt of funds)
- Inherited Roth IRA - Name of Decedent _____ Date of Death _____ Date of Birth _____

SEP (Simplified Employee Pension Plan) – Each employee must complete an IRA Application.

- Contribution
- Transfer from another SEP IRA Account
- Rollover (shareholder had receipt of funds)

SIMPLE IRA (complete Section 12)

- Contribution
- Transfer from another SIMPLE IRA Account
- Rollover (shareholder had receipt of funds)

2. Investor Information

Individual _____
 FIRST NAME M.I. LAST NAME DATE OF BIRTH (MM/DD/YYYY)

 SOCIAL SECURITY NUMBER

3. Permanent Street Address

Residential Address or Principal Place of Business - *P.O. Boxes are not allowed.*

STREET APT/SUITE

CITY STATE ZIP CODE

DAYTIME PHONE NUMBER EVENING PHONE NUMBER

E-MAIL ADDRESS

Duplicate Statement #1
Complete only if you wish someone other than the account owner(s) to receive duplicate statements.

COMPANY NAME

NAME

STREET APT/SUITE

CITY STATE ZIP CODE

Mailing Address* (if different from Permanent Address)
If completed, this address will be used as the Address of Record for all statements, checks and required mailings.

STREET APT/SUITE

CITY STATE ZIP CODE

** APO Box may be used as the mailing address.*

Duplicate Statement #2
Complete only if you wish someone other than the account owner(s) to receive duplicate statements.

COMPANY NAME

NAME

STREET APT/SUITE

CITY STATE ZIP CODE

4. Investment Amount

By check: Make check payable to Permanent Portfolio Family of Funds.
All checks must be in U.S. Dollars drawn on a domestic bank. The Fund will not accept payment in cash or money orders. The Fund does not accept post-dated checks or any conditional order or payment. To prevent check fraud, the Fund will not accept third party checks, Treasury checks, credit card checks, traveler's checks or starter checks for the purchase of shares.

By wire: Call (800) 341-8900.
A completed application is required in advance of a wire.

Investment Amount
\$1,000 Minimum
\$100 Reduced Minimum with AIP

Permanent Portfolio Class I (1500) \$ _____

Aggressive Growth Portfolio Class I (1501) \$ _____

Short-Term Treasury Portfolio Class I (1502) \$ _____

Versatile Bond Portfolio Class I (1503) \$ _____

5. Automatic Investment Plan (AIP)

Your signed Application must be received at least 15 calendar days prior to initial transaction.

If you choose this option, funds will be automatically transferred from your bank account. Please attach a voided check or savings deposit slip to Section 7 of this application. We are unable to debit mutual fund or pass-through ("for further credit") accounts.

Draw money for my AIP (check one): Monthly Quarterly Semi-Annually Annually Other _____

If no option is selected, the frequency will default to monthly.

\$100 Minimum

<input type="checkbox"/> Permanent Portfolio Class I (1500)	\$ _____	_____	_____
	AMOUNT PER DRAW	AIP START MONTH	AIP START DAY
<input type="checkbox"/> Aggressive Growth Portfolio Class I (1501)	\$ _____	_____	_____
	AMOUNT PER DRAW	AIP START MONTH	AIP START DAY
<input type="checkbox"/> Short-Term Treasury Portfolio Class I (1502)	\$ _____	_____	_____
	AMOUNT PER DRAW	AIP START MONTH	AIP START DAY
<input type="checkbox"/> Versatile Bond Portfolio Class I (1503)	\$ _____	_____	_____
	AMOUNT PER DRAW	AIP START MONTH	AIP START DAY

Please keep in mind:

- There is a fee if the automatic purchase cannot be made (assessed by redeeming shares from your account).
- Participation in the plan will be terminated upon redemption of all shares.
- An AIP will cease the year in which a shareholder reaches the age of 70 1/2 (excluding SEP, SIMPLE and Roth IRA accounts).

6. Telephone and Internet Options

You automatically have the ability to make telephone and/or internet purchases, * redemptions* or exchanges per the Fund's Prospectus, unless you specifically decline below. See the Prospectus for minimum and maximum amounts.

* You must provide bank instructions and a voided check or savings deposit slip in Section 7.

Please check the box below if you wish to decline the stated options. If you do not check the box, you are acknowledging acceptance of the options.

I decline telephone and internet, purchases, redemptions and exchanges transaction privileges.

Should you wish to add the options at a later date, a signature guarantee may be required. Please refer to the Fund's Prospectus or call our Shareholder Services Office for more information.

7. Bank Information

Please attach a voided check or savings deposit slip to this application if you chose the Automatic Investment Plan. We are unable to debit or credit mutual fund or pass-through ("for further credit") accounts.

Please contact your financial institution to determine if it participates in the Automated Clearing House (ACH) system.

John Doe	53289
Jane Doe	
123 Main St.	
Anytown, USA 12345	
Pay to the order of _____	\$ _____
_____	DOLLARS
Memo _____	Signed _____

8. Election (Permanent Portfolio investors only)

Yes No

In the event that assets are distributed to me (us) in an in-kind redemption of shares in Permanent Portfolio, I (we) hereby instruct the Fund to deliver the assets to a qualified broker or dealer and to have them promptly sold by the broker or dealer, provided that the selling costs shall not exceed 2% of the proceeds of the sale. Instruct the broker or dealer to remit the net proceeds to me (us) immediately upon completion of the sale.

9. e-Delivery Options

I would like to:

- Receive Prospectuses, Annual Reports and Semi Annual Reports electronically
- Receive statements electronically
- Receive tax statements electronically

By selecting any of the above options, you agree to waive the physical delivery of the Prospectus, fund reports, account statements and/or tax forms. If you have opted to receive your statements or tax forms electronically, you will need to establish on-line access to your account, which you may do once your account has been established by visiting www.permanentportfoliofunds.com.

You must provide your e-mail address in Section 3 to enroll in e-Delivery.

10. Beneficiary Information

If you need more space, please enclose a separate sheet of paper.

Primary

_____	_____	_____	_____	_____
NAME	RELATIONSHIP	SOCIAL SECURITY NUMBER	DATE OF BIRTH	%
_____	_____	_____	_____	_____
NAME	RELATIONSHIP	SOCIAL SECURITY NUMBER	DATE OF BIRTH	%
_____	_____	_____	_____	_____
NAME	RELATIONSHIP	SOCIAL SECURITY NUMBER	DATE OF BIRTH	%

Secondary

_____	_____	_____	_____	_____
NAME	RELATIONSHIP	SOCIAL SECURITY NUMBER	DATE OF BIRTH	%
_____	_____	_____	_____	_____
NAME	RELATIONSHIP	SOCIAL SECURITY NUMBER	DATE OF BIRTH	%
_____	_____	_____	_____	_____
NAME	RELATIONSHIP	SOCIAL SECURITY NUMBER	DATE OF BIRTH	%

Spousal Consent: If you name someone other than or in addition to your spouse as primary beneficiary and reside in a community or marital property state, including AZ, CA, ID, LA, NV, NM, TX, WA, and WI, your spouse must consent by signing below.

X _____
SIGNATURE OF SPOUSE DATE (MM/DD/YYYY)

11. Signature

✓ I have read and understand the Disclosure Statement and Custodial Account Agreement. I adopt the Permanent Portfolio Family of Funds Custodial Account Agreement, as it may be revised from time to time, and appoint the Custodian or its agent to perform those functions and appropriate administrative services specified. I understand and agree that I have no rights, privileges, claims or remedies under any contract or agreement entered into by Permanent Portfolio Family of Funds, a Delaware statutory trust ("Fund"), with the custodian, transfer agent, other service provider, agent or contractor, including without limitation, third party beneficiary rights. These contractual arrangements are not intended to, nor do they, create in any individual shareholder or group of shareholders any right, either directly or on behalf of the Fund, to either: (a) enforce such contracts against the service providers; or (b) seek any remedy under such contracts against the service providers. I have received and understand the Prospectus for the Fund. I understand the Fund's investment objectives and policies and agree to be bound to the terms of the Prospectus relating to investments in the Fund. The Prospectus provides information concerning the Fund that I should consider in determining whether to purchase Fund shares. I understand and agree that neither the Prospectus, statement of additional information, nor this account application is intended, or should be read, to be or give rise to an agreement or contract between me and the Fund, or to give rise to any rights in any shareholder or other person other than any rights under federal or state law that may not be waived. Before I request an exchange, I will obtain the current Prospectus. I acknowledge and consent to the householding (i.e. consolidation of mailings) of documents such as prospectuses, shareholder reports, proxies, and other similar documents. I may contact the Fund to revoke my consent. I agree to notify the Fund of any errors or discrepancies within 45 days after the date of the statement confirming a transaction. The statement will be deemed to be correct, and the Fund and its transfer agent shall not be liable if I fail to notify Permanent Portfolio Family of Funds within such time period. I certify that I am of legal age and have the legal capacity to make this purchase. [If the Grantor is a minor under the laws of the Grantor's state of residence, a parent or guardian must sign the IRA Application (i.e. "Sally Doe, parent of Jane Doe"). Until the Grantor reaches the age of majority, the parent or guardian will exercise the duties of the Grantor. (If not a parent, the guardian must provide a copy of the letters of appointment.)]

✓ If I am opening a Traditional IRA with a distribution from an employer-sponsored retirement plan, I elect to treat the distribution as a partial or total distribution and certify that the distribution qualifies as a rollover contribution. I understand that the fees relating to my account may be collected by redeeming sufficient shares. The custodian may change the fee schedule at any time.

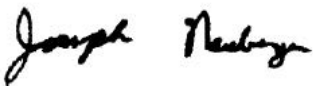
✓ Your mutual fund account may be transferred to your state of residence if no activity occurs within your account during the inactivity period specified in your State's abandoned property laws.

✓ The Fund, its transfer agent and any officers, directors, employees, or agents of these entities (collectively "Permanent Portfolio Family of Funds") will not be responsible for banking system delays beyond their control. By completing Sections 5, 6 or 7, I authorize my bank to honor all entries to my bank account initiated through U.S. Bank, NA, on behalf of the applicable Portfolio. Permanent Portfolio Family of Funds will not be liable for acting upon instruction believed to be genuine and in accordance with the procedures described in the Prospectus or the rules of the Automated Clearing House. When AIP or Telephone Purchase transactions are presented, sufficient collected funds must be in my account to pay them. I agree that my bank's treatment and rights to respect each entry shall be the same as if it were signed by me personally. I agree that if any such entries are dishonored with good or sufficient cause, my bank shall be under no liability whatsoever. I further agree that any such authorization, unless previously terminated by my bank in writing, is to remain in effect until the Fund's transfer agent receives and has had reasonable amount of time to act upon a written notice of revocation.

DEPOSITOR/LEGALLY RESPONSIBLE INDIVIDUAL'S SIGNATURE

DATE (MM/DD/YYYY)

Appointment as Custodian accepted:
U.S. BANK, NA



12. SIMPLE IRA Plans Only

Employer Information:

EMPLOYER (COMPANY) NAME

EMPLOYER STREET ADDRESS

EMPLOYER CITY/STATE/ZIP CODE

EMPLOYER CONTACT NAME

EMPLOYER CONTACT BUSINESS PHONE

13. Dealer Information

DEALER NAME

REPRESENTATIVE'S LAST NAME

FIRST NAME

M.I.

DEALER'S I.D.

BRANCH I.D.

REPRESENTATIVE'S I.D.

DEALER HEAD OFFICE INFORMATION:

REPRESENTATIVE BRANCH OFFICE INFORMATION:

ADDRESS

ADDRESS

CODE

CITY/STATE/ZIP

CITY/STATE/ZIP

TELEPHONE NUMBER

TELEPHONE NUMBER

! Before You Mail

- Complete all USA PATRIOT Act required information
 - Social Security or Tax I.D. Number in Section 2
 - Birth Date in Section 2
 - Full Name in Section 2
 - Permanent Street Address in Section 3
- Enclose your personal check made payable to Permanent Portfolio Family of Funds
- Include a voided check or savings deposit slip, if applicable
- Sign your application in Section 11

Privacy Policy

The Fund recognizes that shareholders expect an exceptional level of privacy in their financial affairs and assures the confidentiality of personal information provided to it.

The information the Fund collects is limited to what it believes is necessary or useful to conduct the Fund's business; administer shareholder records, accounts and funds; to comply with laws and regulations; and to help the Fund design or improve products and services. The Fund collects non-public personal information about its shareholders from information it receives from shareholders on applications or other forms, as well as from information about shareholders' transactions with the Fund.

Some of this information may be disclosed to non-affiliated third parties who provide non-financial services to the Fund such as our transfer agent, to administer shareholder accounts and mail transaction confirmations and tax forms, and the mailing house the Fund utilizes for mailing shareholder reports. Disclosing this information enables the Fund to meet customers' financial needs and regulatory requirements. These third parties act on the Fund's behalf and are obligated to keep the information the Fund provides to them confidential and to use the information only for the purposes authorized. The Fund does not disclose any non-public personal information about current or former shareholders to anyone, except as permitted by law. The Fund does not share information with its affiliates in order for the affiliate to market to you.

To protect shareholders' non-public personal information, the Fund permits access to it only by authorized employees and maintains security practices and procedures to safeguard such information.

In the event that shareholders hold shares of the Fund through a financial intermediary, including but not limited to, a bank, broker-dealer, trust company, investment representative or other financial intermediary, the privacy policy of such a financial intermediary would govern how a shareholder's non-public personal information would be shared with non-affiliated third parties.