

# AGGRESSIVE GROWTH PORTFOLIO



CLASS I – PAGRX | CLASS A – PAGDX | CLASS C – PAGHX

QUARTERLY FACT SHEET – Q1 2025

## OBJECTIVE & STRATEGY

**Aggressive Growth Portfolio** is a mutual fund that seeks to achieve high (greater than the stock market as a whole), long-term appreciation in the value of its shares. Under normal market conditions, the Portfolio invests in stocks and stock warrants of U.S. and foreign companies that are expected to have a higher profit potential than the stock market as a whole and whose shares are valued primarily for potential growth in revenues, earnings, dividends or asset values rather than for current income.

## CHARACTERISTICS<sup>1</sup>

<b>Net Assets (M)</b>	\$57
<b>Inception Date</b>	January 2, 1990
<b>Turnover (%)</b>	11.72
<b>Minimum Initial Purchase (\$)</b>	1,000
<b>Alpha</b>	-1.99

## EXPENSE RATIOS (%)

Class I: 1.21 | Class A: 1.46 | Class C: 2.21

*Aggressive Growth Portfolio's investment objectives, risks, charges and expenses must be considered carefully before investing. The statutory and summary Prospectuses contain this and other important information. They may be obtained by calling (800) 531-5142 or by visiting permanentportfoliofunds.com. Read carefully before investing.*

*Aggressive Growth Portfolio's stocks may appreciate in value more rapidly than the stock market, but they are also subject to greater risk, especially during periods when the prices of U.S. stock market investments, in general, are declining. The Portfolio invests in smaller companies, which will involve additional risks such as limited liquidity and greater volatility. The Portfolio also invests in foreign securities, which will involve greater volatility, political, economic and currency risks, and differences in accounting methods.*

*Performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Investment performance, current to the most recent month-end, may be lower or higher than the performance quoted. It can be obtained by calling (800) 531-5142. Performance data shown with load reflects the Class A shares maximum sales charge of 5.00% and the Class C shares maximum deferred sales charge of 1.00%. Performance data shown as no load does not reflect the current maximum sales charges. Had the sales charge been included, the Portfolio's returns would be lower. All results are historical and assume the reinvestment of dividends and capital gains.*

## AVERAGE ANNUAL TOTAL RETURNS (%)

As of March 31, 2025	YTD	1 Year	5 Years	10 Years	15 Years	Inception
Class I	-5.58	15.82	26.24	12.60	12.90	11.18
Class A Load	-10.36	9.76	24.63	-	-	14.52
Class A No Load	-5.64	15.53	25.92	-	-	15.19
Class C Load	-6.76	13.67	24.98	-	-	14.33
Class C No Load	-5.82	14.67	24.98	-	-	14.33
Dow Jones Industrial Average	-.87	7.40	16.20	11.43	12.03	10.58
S&P 500	-4.27	8.25	18.59	12.50	13.15	10.33

## REASONS TO CONSIDER

- ✓ *Higher Appreciation Potential* – Intends to hold stocks from at least twelve industry groups and within each industry group ordinarily holds large-, mid- and small-capitalization companies.
- ✓ *Fully Invested in the Stock Market at All Times* – Frequent switching of capital into and out of the stock market greatly magnifies the risk of investing in stocks. Active switchers may suffer losses when the stock market declines and then miss out on profits when the market recovers. The result is that losses – not profits – compound. By staying fully invested in stocks at all times, the Portfolio avoids the unnecessary hazards of switching.

<b>Beta</b>	1.29
<b>Maximum Drawdown</b>	-34.90
<b>Sharpe Ratio</b>	.57
<b>Standard Deviation</b>	21.52



**Overall Morningstar Rating™**

Out of 1,272 Large Blend funds as of 03-31-25 based on risk-adjusted returns for Class I shares.

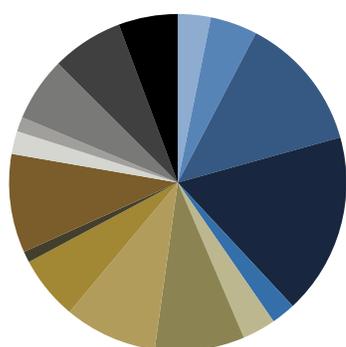
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## TOP 15 HOLDINGS (%)

NVIDIA Corporation	11.48	Costco Wholesale Corporation	3.34	Uber Technologies, Inc.	2.57
Palantir Technologies, Inc. Class A	11.17	Parker-Hannifin Corporation	3.22	HF Sinclair Corporation	2.32
Broadcom, Inc.	5.91	Lockheed Martin Corporation	3.15	Amgen, Inc.	2.20
Meta Platforms, Inc. Class A	5.09	Williams-Sonoma, Inc.	2.79	FedEx Corporation	2.15
Freeport-McMoRan, Inc.	5.01	Air Products & Chemicals, Inc.	2.60	Morgan Stanley	2.06

## HOLDINGS BY SECTOR (%)



Aerospace	3.15	Manufacturing	6.12
Chemicals	4.51	Materials	1.06
Computer Software & Services	13.02	Natural Resources	9.47
Electrical Equipment & Electronics	17.39	Pharmaceuticals	2.20
Energy Services & Processing	2.32	Real Estate	1.40
Engineering & Construction	3.20	Retail	6.13
Entertainment & Leisure	8.60	Transportation	6.86
Financial Services	8.89	Cash	5.68

**Mutual fund investing involves risk; loss of principal is possible. Not FDIC Insured. No Bank Guarantee. May Lose Value.** Holdings are a percentage of net assets, subject to change and should not be considered a recommendation to buy or sell any security. Dow Jones Industrial Average is an average of the stock prices of thirty large companies and represents a widely recognized unmanaged portfolio of common stocks. The S&P 500 is a market-capitalization weighted index of common stocks and also represents an unmanaged portfolio. Returns shown for these indices reflect reinvested dividends and other distributions as applicable, but do not reflect a deduction for fees, expenses or taxes. Indices are unmanaged and are not subject to fees and expenses. You cannot invest directly in an index. Expense ratios and portfolio turnover are for the year ended January 31, 2024, as stated in the Fund's Prospectus, dated May 30, 2024. Inception date for Class A shares and Class C shares was May 31, 2016. <sup>1</sup>[Class I shares: Alpha is the mean of the excess return of the manager over beta times benchmark. Alpha is a measure of risk (beta)-adjusted return. Beta is a measure of systematic risk or the sensitivity of a manager to movements in the benchmark. Maximum drawdown is the maximum loss (compounded, not annualized) the manager ever incurred during any sub period of the entire period. Conceptually, the calculation looks at all sub periods of the time period in question and calculates the compound return of the manager over that period. Maximum drawdown is the minimum of zero and all these compound returns. Sharpe ratio is a risk-adjusted measure of return, which uses standard deviation to represent risk. Standard deviation measures the average deviations of a return series from its mean and is often used as a measure of risk. A large deviation implies there have been large swings in the return series of the manager. Benchmark is the S&P 500, April 1, 2015 through March 31, 2025.]

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