

UNAUDITED Schedule of Investments for the Government Portfolio

Holdings are as of 8/31/2017

Position Description	CUSIP	Par	% Par	Maturity or Reset	Final Maturity	Yield or Coupon	Subject to change at anytime		
							Amortized Cost	Moody's Rating	S&P Rating
WAM 26 days / WAL 59 days									
U.S. Treasury Debt		13,600,000	2%				13,563,290		
TREASURY BILL	912796KX6	685,000	0.12%	11/9/2017	11/9/2017	1.02%	683,681	Govt	A-1+
TREASURY BILL	912796RK7	4,325,000	0.76%	1/2/2018	1/2/2018	1.08%	4,309,336	Govt	A-1+
TREASURY BILL	912796RK7	2,880,000	0.51%	1/2/2018	1/2/2018	1.08%	2,869,570	Govt	A-1+
TREASURY BILL	912796RK7	2,295,000	0.41%	1/2/2018	1/2/2018	1.08%	2,286,688	Govt	A-1+
TREASURY NOTE	912828G20	3,415,000	0.60%	11/15/2017	11/15/2017	1.02%	3,414,016	Govt	AA+
U.S. Government Agency Debt		227,155,000	40%				226,848,030		
FED FARM CRD DISCOUNT NT	313313QN1	2,595,000	0.46%	12/15/2017	12/15/2017	0.83%	2,588,794	Agency	A-1+
FEDERAL HOME LOAN BANK	3130ABG75	4,170,000	0.74%	9/18/2017	5/18/2018	1.09%	4,170,000	Agency	A-1+
FEDERAL HOME LOAN BANKS	3130AAXS2	4,780,000	0.85%	9/17/2017	4/17/2018	1.09%	4,780,000	Agency	AA+
FEDERAL HOME LOAN BANKS	3130AB4M5	5,095,000	0.90%	9/5/2017	7/5/2018	1.09%	5,095,000	Agency	AA+
FEDERAL HOME LOAN BANKS	3130ABWL6	3,725,000	0.66%	9/25/2017	1/25/2019	1.14%	3,725,000	Agency	AA+
FEDERAL HOME LOAN BANKS	3130ABLG9	10,000,000	1.77%	9/20/2017	6/20/2019	1.11%	10,000,000	Agency	AA+
FFCB	313313NX2	1,620,000	0.29%	11/6/2017	11/6/2017	0.87%	1,617,446	Agency	A-1+
FFCB	313313PV4	10,000,000	1.77%	11/28/2017	11/28/2017	0.91%	9,978,000	Agency	A-1+
FFCB	313313TC2	2,500,000	0.44%	2/15/2018	2/15/2018	1.06%	2,487,823	Agency	Agency
FHLB	313385LD6	440,000	0.08%	9/1/2017	9/1/2017	1.03%	440,000	Agency	A-1+
FHLB	313385LD6	340,000	0.06%	9/1/2017	9/1/2017	1.03%	340,000	Agency	A-1+
FHLB	313385LD6	340,000	0.06%	9/1/2017	9/1/2017	1.03%	340,000	Agency	A-1+
FHLB	313385LD6	225,000	0.04%	9/1/2017	9/1/2017	1.03%	225,000	Agency	A-1+
FHLB	313385LD6	225,000	0.04%	9/1/2017	9/1/2017	1.03%	225,000	Agency	A-1+
FHLB	313385LD6	225,000	0.04%	9/1/2017	9/1/2017	1.03%	225,000	Agency	A-1+
FHLB	313385LD6	225,000	0.04%	9/1/2017	9/1/2017	1.03%	225,000	Agency	A-1+
FHLB	313385LJ3	3,720,000	0.66%	9/6/2017	9/6/2017	0.89%	3,719,540	Agency	A-1+
FHLB	313385LR5	4,885,000	0.86%	9/13/2017	9/13/2017	1.00%	4,883,372	Agency	A-1+
FHLB	313385LT1	2,110,000	0.37%	9/15/2017	9/15/2017	0.98%	2,109,196	Agency	A-1+
FHLB	313385LT1	1,055,000	0.19%	9/15/2017	9/15/2017	0.98%	1,054,598	Agency	A-1+
FHLB	313385MM5	1,315,000	0.23%	10/3/2017	10/3/2017	0.99%	1,313,843	Agency	A-1+
FHLB	313385MW3	30,000,000	5.30%	10/12/2017	10/12/2017	1.08%	29,963,100	Agency	A-1+
FHLB	313385NC6	7,475,000	1.32%	10/18/2017	10/18/2017	1.02%	7,465,046	Agency	A-1+
FHLB	313385NE2	7,420,000	1.31%	10/20/2017	10/20/2017	1.02%	7,409,699	Agency	A-1+
FHLB	313385NM4	4,265,000	0.75%	10/27/2017	10/27/2017	1.03%	4,257,868	Agency	A-1+
FHLB	313385NM4	4,000,000	0.71%	10/27/2017	10/27/2017	1.08%	3,993,311	Agency	A-1+
FHLB	313385NS1	23,195,000	4.10%	11/1/2017	11/1/2017	1.03%	23,154,715	Agency	A-1+
FHLB	313385NX0	5,095,000	0.90%	11/6/2017	11/6/2017	1.03%	5,085,426	Agency	A-1+
FHLB	313385NX0	5,705,000	1.01%	11/6/2017	11/6/2017	1.03%	5,694,279	Agency	A-1+
FHLB	313385QB5	610,000	0.11%	12/4/2017	12/4/2017	1.01%	608,407	Agency	A-1+
FHLB	313385QB5	455,000	0.08%	12/4/2017	12/4/2017	1.01%	453,812	Agency	A-1+
FHLB	313385TL0	5,415,000	0.96%	2/23/2018	2/23/2018	1.13%	5,385,466	Agency	A-1+
FHLB	313385TR7	4,000,000	0.71%	2/28/2018	2/28/2018	1.13%	3,977,500	Agency	A-1+
FHLB	313385TT3	4,375,000	0.77%	3/2/2018	3/2/2018	1.13%	4,350,117	Agency	Agency
FHLB	3130ABFW1	4,315,000	0.76%	9/17/2017	4/17/2018	1.08%	4,315,000	Agency	AA+
FHLB	3130ABH25	1,000,000	0.18%	9/18/2017	5/18/2018	1.09%	1,000,000	Agency	AA+
FHLB	3130ABGZ3	5,000,000	0.88%	9/19/2017	5/18/2018	1.09%	5,000,000	Agency	AA+

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							Amortized Cost	Moody's Rating	S&P Rating
FHLB	3130ABH33	5,000,000	0.88%	9/22/2017	5/22/2018	1.09%	5,000,000	Agency	AA+
FHLB	3130ABL53	1,710,000	0.30%	9/20/2017	6/20/2019	1.11%	1,710,000	Agency	AA+
FHLB	3130ABL38	1,045,000	0.18%	9/20/2017	6/20/2019	1.11%	1,045,000	Agency	AA+
FHLB	3130ABL38	1,045,000	0.18%	9/20/2017	6/20/2019	1.11%	1,045,000	Agency	AA+
FHLMC	313397NA5	15,000,000	2.65%	10/16/2017	10/16/2017	0.73%	14,986,312	Agency	A-1+
FHLMC	313397NA5	2,775,000	0.49%	10/16/2017	10/16/2017	0.73%	2,772,468	Agency	A-1+
FNMA	313589ML4	24,940,000	4.41%	10/2/2017	10/2/2017	1.05%	24,917,450	Agency	A-1+
FNMA BENCHMARK NOTE	3135G0WJ8	3,725,000	0.66%	5/21/2018	5/21/2018	1.23%	3,715,443	Agency	AA+
U.S. Treasury Repurchase Agreement		165,560,000	29%				165,560,000		
TRI-PARTY BANK OF MONTREAL	BRTCE4553	10,000,000	1.77%	9/1/2017	9/1/2017	1.05%	10,000,000	P-1	A-1
TRI-PARTY BNP PARIBAS	BRTCE44T2	7,280,000	1.29%	9/1/2017	9/1/2017	1.05%	7,280,000	P-1	A-1
TRI-PARTY HSBC SECURITIES (USA) IN	BRTCE4512	30,000,000	5.30%	9/1/2017	9/1/2017	1.05%	30,000,000	NR	A-1+
TRI-PARTY HSBC SECURITIES (USA) IN	BRTCE44V7	10,000,000	1.77%	9/1/2017	9/1/2017	1.05%	10,000,000	NR	A-1+
TRI-PARTY NATIXIS S.A.	BRTAJB2S9	12,000,000	2.12%	9/1/2017	9/1/2017	1.07%	12,000,000	P-1	A-1
TRI-PARTY RBC CAPITAL MARKETS, LLC	BRTCE44J4	9,280,000	1.64%	9/1/2017	9/1/2017	1.05%	9,280,000	P-2	A-1+
TRI-PARTY TD SECURITIES (USA) LLC	BRTCE44R6	60,000,000	10.61%	9/1/2017	9/1/2017	1.06%	60,000,000	NR	A-1+
TRI-PARTY THE BANK OF NOVA SCOTIA	BRTCE44Q8	27,000,000	4.77%	9/1/2017	9/1/2017	1.06%	27,000,000	P-1	A-1
U.S. Government Agency Repurchase Agreement		159,280,000	28%				159,280,000		
TRI-PARTY BNP PARIBAS	BRTCE4462	35,000,000	6.19%	9/1/2017	9/1/2017	1.07%	35,000,000	P-1	A-1
TRI-PARTY GOLDMAN SACHS & CO. LLC	BRTCE43V8	20,000,000	3.54%	9/1/2017	9/1/2017	1.05%	20,000,000	NR	A-1
TRI-PARTY HSBC SECURITIES (USA) IN	BRTCE4447	10,000,000	1.77%	9/1/2017	9/1/2017	1.06%	10,000,000	NR	A-1+
TRI-PARTY MORGAN STANLEY & CO LLC	BRTCE43U0	2,000,000	0.35%	9/1/2017	9/1/2017	1.01%	2,000,000	NR	A-1
TRI-PARTY MUFG SECURITIES AMERICAS	BRTCE43Z9	20,000,000	3.54%	9/1/2017	9/1/2017	1.06%	20,000,000	NR	A-1
TRI-PARTY NATIXIS S.A.	BRTAJB4Y4	3,000,000	0.53%	9/1/2017	9/1/2017	1.08%	3,000,000	P-1	A-1
TRI-PARTY RBC CAPITAL MARKETS, LLC	BRTCE43W6	30,000,000	5.30%	9/1/2017	9/1/2017	1.06%	30,000,000	P-2	A-1+
TRI-PARTY TD SECURITIES (USA) LLC	BRTCE4496	39,280,000	6.94%	9/1/2017	9/1/2017	1.07%	39,280,000	NR	A-1+
TOTAL		565,595,000	100%				565,251,320		

*Effective June 29, 2016, the Government/REPO Portfolio changed its name to Government Portfolio.

Credit Quality: Credit quality ratings are sourced from Standard & Poor's (the "S&P"), Moody's and Fitch's. Ratings values are based on the higher of either S&P, Moody's or Fitch's. If none of the rating agencies have assigned a rating the Fund will assign a rating of NR (non-rated security). The ratings represent their (S&P, Moody's, Fitch's) opinions as to the quality of the securities they rate. The ratings from AAA (S&P, Fitch's) or Aaa (Moody's) (extremely strong capacity to meet its financial commitment) to D (S&P, Fitch's) or C (Moody's) (in default). Ratings are relative and subjective and are not absolute standards of quality. The ratings provided relate to the underlying securities within the fund and not the fund itself.

WAM (Weighted Average Maturity) - the average amount of time until the organizations that issued the debt securities in the Fund's portfolio must pay off the principal amount of the debt. "Weighted" means the larger the dollar value of a debt security in a Fund, the more weight it gets in calculating this average. To calculate the WAM, the Fund may treat a variable or floating rate security as having a maturity equal to the time remaining to the security's next interest rate reset date rather than the security's actual maturity. WAL (Weighted Average Life) is the WAM of a Fund's portfolio calculated without reference to the exceptions used for variable or floating rate securities regarding the use of the date of interest rate resets in lieu of the security's actual maturity date.

You could lose money by investing in the Portfolio. Although the Portfolio seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Portfolio is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

Investment products: are not a deposit or other obligation of the bank or any of its affiliates; Not FDIC insured or insured by any federal government agency of the United States; Not guaranteed by the bank or any of its affiliates; and are subject to investment risk, including possible loss of principal invested.

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This material must be preceded or accompanied by a prospectus. An investor should consider the Fund's objective, risks, charges and expenses carefully before investing or sending money. This and other important information can be found in the fund's prospectus. To obtain more information please visit www.pif.com and/or call (800) 621-9215. Please read the prospectus carefully before investing.

The Funds are distributed by Foreside Fund Services, LLC.