

UNAUDITED Schedule of Investments for the Government Portfolio

Holdings are as of 12/29/2017

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 25 days / WAL 46 days									
U.S. Treasury Debt		76,140,000	11%				75,925,778		
TREASURY BILL	912796RK7	4,325,000	0.61%	1/2/2018	1/2/2018	1.08%	4,325,000	Govt	A-1+
TREASURY BILL	912796RK7	2,880,000	0.41%	1/2/2018	1/2/2018	1.08%	2,880,000	Govt	A-1+
TREASURY BILL	912796RK7	2,295,000	0.32%	1/2/2018	1/2/2018	1.08%	2,295,000	Govt	A-1+
TREASURY BILL	912796NU9	10,000,000	1.41%	3/8/2018	3/8/2018	1.16%	9,979,507	Govt	A-1+
TREASURY BILL	912796NX3	325,000	0.05%	3/22/2018	3/22/2018	1.18%	324,176	Govt	A-1+
TREASURY BILL	912796NX3	110,000	0.02%	3/22/2018	3/22/2018	1.18%	109,720	Govt	A-1+
TREASURY BILL	912796LS6	11,315,000	1.60%	3/29/2018	3/29/2018	1.19%	11,282,440	Govt	A-1+
TREASURY BILL	912796LS6	11,315,000	1.60%	3/29/2018	3/29/2018	1.19%	11,282,440	Govt	A-1+
TREASURY BILL	912796NY1	1,215,000	0.17%	4/5/2018	4/5/2018	1.20%	1,211,296	Govt	A-1+
TREASURY BILL	912796NY1	17,000,000	2.40%	4/5/2018	4/5/2018	1.21%	16,947,739	Govt	A-1+
TREASURY BILL	912796PF0	13,000,000	1.84%	5/10/2018	5/10/2018	1.33%	12,939,911	Govt	A-1+
TREASURY BILL	912796PF0	875,000	0.12%	5/10/2018	5/10/2018	1.36%	870,862	Govt	A-1+
TREASURY BILL	912796PF0	610,000	0.09%	5/10/2018	5/10/2018	1.36%	607,115	Govt	A-1+
TREASURY BILL	912796PG8	875,000	0.12%	5/17/2018	5/17/2018	1.38%	870,570	Govt	A-1+
U.S. Government Agency Debt		214,075,000	30%				213,860,157		
FEDERAL HOME LOAN BANK	3130ABG75	4,170,000	0.59%	1/18/2018	5/18/2018	1.35%	4,170,000	Agency	A-1+
FEDERAL HOME LOAN BANKS	3130AAXS2	4,780,000	0.68%	1/17/2018	4/17/2018	1.35%	4,780,000	Agency	AA+
FEDERAL HOME LOAN BANKS	3130AB4M5	5,095,000	0.72%	1/5/2018	7/5/2018	1.24%	5,095,000	Agency	AA+
FEDERAL HOME LOAN BANKS	3130ABWL6	3,725,000	0.53%	1/25/2018	1/25/2019	1.46%	3,725,000	Agency	AA+
FEDERAL HOME LOAN BANKS	3130ABLG9	10,000,000	1.41%	3/20/2018	6/20/2019	1.47%	10,000,000	Agency	AA+
FFCB	313313TC2	2,500,000	0.35%	2/15/2018	2/15/2018	1.06%	2,496,792	Agency	Agency
FFCB	313313ZG6	1,935,000	0.27%	7/13/2018	7/13/2018	1.29%	1,921,790	Agency	Agency
FFCB	313313ZG6	1,615,000	0.23%	7/13/2018	7/13/2018	1.29%	1,603,975	Agency	Agency
FHLB	313385RG3	1,935,000	0.27%	1/2/2018	1/2/2018	1.06%	1,935,000	Agency	A-1+
FHLB	313385RG3	1,000,000	0.14%	1/2/2018	1/2/2018	1.06%	1,000,000	Agency	A-1+
FHLB	313385RH1	8,530,000	1.21%	1/3/2018	1/3/2018	1.06%	8,529,750	Agency	A-1+
FHLB	313385RH1	5,605,000	0.79%	1/3/2018	1/3/2018	1.06%	5,604,836	Agency	A-1+
FHLB	313385RK4	8,405,000	1.19%	1/5/2018	1/5/2018	1.06%	8,404,259	Agency	A-1+
FHLB	313385RK4	5,525,000	0.78%	1/5/2018	1/5/2018	1.06%	5,524,513	Agency	A-1+
FHLB	313385RS7	4,120,000	0.58%	1/12/2018	1/12/2018	1.09%	4,118,758	Agency	Agency
FHLB	313385RS7	7,165,000	1.01%	1/12/2018	1/12/2018	1.09%	7,162,837	Agency	Agency
FHLB	313385RS7	10,595,000	1.50%	1/12/2018	1/12/2018	1.09%	10,591,792	Agency	Agency
FHLB	313385RS7	4,625,000	0.65%	1/12/2018	1/12/2018	1.09%	4,623,600	Agency	Agency
FHLB	313385SC1	8,395,000	1.19%	1/22/2018	1/22/2018	1.13%	8,389,753	Agency	A-1+
FHLB	313385SM9	11,635,000	1.64%	1/31/2018	1/31/2018	1.15%	11,624,287	Agency	A-1+
FHLB	313385SM9	4,145,000	0.59%	1/31/2018	1/31/2018	1.27%	4,140,756	Agency	A-1+
FHLB	313385SP2	10,000,000	1.41%	2/2/2018	2/2/2018	1.18%	9,989,908	Agency	Agency
FHLB	313385SP2	7,500,000	1.06%	2/2/2018	2/2/2018	1.20%	7,492,250	Agency	Agency
FHLB	313385SU1	5,500,000	0.78%	2/7/2018	2/7/2018	1.22%	5,493,318	Agency	A-1+
FHLB	313385TL0	5,415,000	0.77%	2/23/2018	2/23/2018	1.13%	5,406,224	Agency	A-1+
FHLB	313385TR7	3,400,000	0.48%	2/28/2018	2/28/2018	1.13%	3,393,971	Agency	A-1+
FHLB	313385TR7	4,000,000	0.57%	2/28/2018	2/28/2018	1.13%	3,992,875	Agency	A-1+
FHLB	313385TT3	4,375,000	0.62%	3/2/2018	3/2/2018	1.13%	4,366,934	Agency	Agency

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							Amortized Cost	Moody's Rating	S&P Rating
FHLB	313385TY2	740,000	0.10%	3/7/2018	3/7/2018	1.31%	738,285	Agency	A-1+
FHLB	313385TY2	740,000	0.10%	3/7/2018	3/7/2018	1.31%	738,285	Agency	A-1+
FHLB	313385TY2	740,000	0.10%	3/7/2018	3/7/2018	1.31%	738,285	Agency	A-1+
FHLB	313385TY2	720,000	0.10%	3/7/2018	3/7/2018	1.31%	718,331	Agency	A-1+
FHLB	313385TY2	720,000	0.10%	3/7/2018	3/7/2018	1.31%	718,331	Agency	A-1+
FHLB	313385TY2	485,000	0.07%	3/7/2018	3/7/2018	1.31%	483,876	Agency	A-1+
FHLB	313385TY2	480,000	0.07%	3/7/2018	3/7/2018	1.31%	478,887	Agency	A-1+
FHLB	313385TY2	480,000	0.07%	3/7/2018	3/7/2018	1.31%	478,887	Agency	A-1+
FHLB	313385TY2	480,000	0.07%	3/7/2018	3/7/2018	1.31%	478,887	Agency	A-1+
FHLB	313385UL8	1,025,000	0.14%	3/19/2018	3/19/2018	1.19%	1,022,447	Agency	A-1+
FHLB	313385UM6	1,010,000	0.14%	3/20/2018	3/20/2018	1.16%	1,007,516	Agency	A-1+
FHLB	313385UM6	505,000	0.07%	3/20/2018	3/20/2018	1.16%	503,758	Agency	A-1+
FHLB	313385UV6	1,820,000	0.26%	3/28/2018	3/28/2018	1.18%	1,814,951	Agency	A-1+
FHLB	313385VE3	1,515,000	0.21%	4/6/2018	4/6/2018	1.21%	1,510,233	Agency	Agency
FHLB	3130ABFW1	4,315,000	0.61%	1/17/2018	4/17/2018	1.35%	4,315,000	Agency	AA+
FHLB	313385VU7	260,000	0.04%	4/20/2018	4/20/2018	1.25%	259,033	Agency	Agency
FHLB	3130ABH25	1,000,000	0.14%	1/18/2018	5/18/2018	1.35%	1,000,000	Agency	AA+
FHLB	3130ABGZ3	5,000,000	0.71%	1/19/2018	5/18/2018	1.35%	5,000,000	Agency	AA+
FHLB	3130ABH33	5,000,000	0.71%	1/22/2018	5/22/2018	1.39%	5,000,000	Agency	AA+
FHLB	313385YC4	9,725,000	1.37%	6/15/2018	6/15/2018	1.49%	9,659,432	Agency	Agency
FHLB	3130ACT79	11,000,000	1.55%	1/15/2018	11/15/2018	1.35%	11,000,000	Agency	AA+
FHLB	3130ABK54	1,910,000	0.27%	3/12/2018	6/12/2019	1.42%	1,909,284	Agency	AA+
FHLB	3130ABL53	1,710,000	0.24%	3/20/2018	6/20/2019	1.47%	1,710,000	Agency	AA+
FHLB	3130ABL38	1,045,000	0.15%	3/20/2018	6/20/2019	1.47%	1,045,000	Agency	AA+
FHLB	3130ABL38	1,045,000	0.15%	3/20/2018	6/20/2019	1.47%	1,045,000	Agency	AA+
FHLMC	313397TD3	1,190,000	0.17%	2/16/2018	2/16/2018	1.10%	1,188,379	Agency	Agency
FNMA BENCHMARK NOTE	3135G0WJ8	3,725,000	0.53%	5/21/2018	5/21/2018	1.23%	3,719,896	Agency	AA+
U.S. Treasury Repurchase Agreement		201,280,000	28%				201,280,000		
TRI-PARTY BNP PARIBAS	BRTEK34P1	60,000,000	8.48%	1/2/2018	1/2/2018	1.38%	60,000,000	P-1	A-1
TRI-PARTY HSBC SECURITIES (USA) IN	BRTEK34V8	30,000,000	4.24%	1/2/2018	1/2/2018	1.37%	30,000,000	NR	A-1+
TRI-PARTY NATIXIS S.A.	BRTAJB2S9	12,000,000	1.70%	1/2/2018	1/2/2018	1.33%	12,000,000	P-1	A-1
TRI-PARTY RBC CAPITAL MARKETS, LLC	BRTEK3430	9,280,000	1.31%	1/2/2018	1/2/2018	1.35%	9,280,000	P-2	A-1+
TRI-PARTY TD SECURITIES (USA) LLC	BRTEK34W6	30,000,000	4.24%	1/2/2018	1/2/2018	1.39%	30,000,000	NR	A-1+
TRI-PARTY THE BANK OF NOVA SCOTIA	BRTEK34X4	60,000,000	8.48%	1/2/2018	1/2/2018	1.35%	60,000,000	P-1	A-1
U.S. Government Agency Repurchase Agreement		216,280,000	31%				216,280,000		
TRI-PARTY BNP PARIBAS	BRTEK33Z0	10,000,000	1.41%	1/2/2018	1/2/2018	1.40%	10,000,000	P-1	A-1
TRI-PARTY GOLDMAN SACHS & CO. LLC	BRTEK3448	64,000,000	9.04%	1/2/2018	1/2/2018	1.35%	64,000,000	NR	A-1
TRI-PARTY HSBC SECURITIES (USA) IN	BRTEK33V9	51,000,000	7.21%	1/2/2018	1/2/2018	1.38%	51,000,000	NR	A-1+
TRI-PARTY MUFG SECURITIES AMERICAS	BRTEK33W7	68,000,000	9.61%	1/2/2018	1/2/2018	1.35%	68,000,000	NR	A-1
TRI-PARTY NATIXIS S.A.	BRTAJB4Y4	3,000,000	0.42%	1/2/2018	1/2/2018	1.34%	3,000,000	P-1	A-1
TRI-PARTY RBC CAPITAL MARKETS, LLC	BRTEK33R8	10,000,000	1.41%	1/2/2018	1/2/2018	1.38%	10,000,000	P-2	A-1+
TRI-PARTY TD SECURITIES (USA) LLC	BRTEK3406	10,280,000	1.45%	1/2/2018	1/2/2018	1.41%	10,280,000	NR	A-1+
TOTAL		707,775,000	100%				707,345,936		

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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.

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.

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