

UNAUDITED Schedule of Investments for the Government Portfolio

Holdings are as of 2/28/2018

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
<b>WAM 32 days / WAL 51 days</b>									
<b>U.S. Treasury Debt</b>		<b>155,235,000</b>	<b>17%</b>				<b>154,555,317</b>		
TREASURY BILL	912796NU9	10,000,000	1.12%	3/8/2018	3/8/2018	1.16%	9,997,793	Govt	A-1+
TREASURY BILL	912796NX3	325,000	0.04%	3/22/2018	3/22/2018	1.18%	324,781	Govt	A-1+
TREASURY BILL	912796NX3	110,000	0.01%	3/22/2018	3/22/2018	1.18%	109,926	Govt	A-1+
TREASURY BILL	912796LS6	11,315,000	1.26%	3/29/2018	3/29/2018	1.19%	11,304,509	Govt	A-1+
TREASURY BILL	912796LS6	11,315,000	1.26%	3/29/2018	3/29/2018	1.19%	11,304,509	Govt	A-1+
TREASURY BILL	912796NY1	1,215,000	0.14%	4/5/2018	4/5/2018	1.20%	1,213,606	Govt	A-1+
TREASURY BILL	912796NY1	17,000,000	1.90%	4/5/2018	4/5/2018	1.21%	16,980,332	Govt	A-1+
TREASURY BILL	912796PF0	13,000,000	1.45%	5/10/2018	5/10/2018	1.33%	12,967,139	Govt	A-1+
TREASURY BILL	912796PF0	875,000	0.10%	5/10/2018	5/10/2018	1.36%	872,737	Govt	A-1+
TREASURY BILL	912796PF0	610,000	0.07%	5/10/2018	5/10/2018	1.36%	608,422	Govt	A-1+
TREASURY BILL	912796PG8	875,000	0.10%	5/17/2018	5/17/2018	1.38%	872,473	Govt	A-1+
TREASURY BILL	912796PH6	25,000,000	2.79%	5/31/2018	5/31/2018	1.67%	24,896,045	Govt	A-1+
TREASURY BILL	912796MK2	11,105,000	1.24%	7/19/2018	7/19/2018	1.63%	11,036,075	Govt	A-1+
TREASURY BILL	912796PS2	15,000,000	1.67%	8/2/2018	8/2/2018	1.66%	14,895,729	Govt	A-1+
TREASURY BILL	912796PU7	3,035,000	0.34%	8/9/2018	8/9/2018	1.71%	3,012,265	Govt	A-1+
TREASURY BILL	912796PU7	5,195,000	0.58%	8/9/2018	8/9/2018	1.72%	5,155,991	Govt	A-1+
TREASURY BILL	912796PU7	1,390,000	0.16%	8/9/2018	8/9/2018	1.72%	1,379,556	Govt	A-1+
TREASURY BILL	912796PV5	27,870,000	3.11%	8/23/2018	8/23/2018	1.86%	27,623,428	Govt	A-1+
<b>U.S. Government Agency Debt</b>		<b>284,345,000</b>	<b>32%</b>				<b>283,861,247</b>		
FEDERAL HOME LOAN BANK	3130ABG75	4,170,000	0.47%	3/18/2018	5/18/2018	1.45%	4,170,000	Agency	A-1+
FEDERAL HOME LOAN BANKS	3130AAXS2	4,780,000	0.53%	3/17/2018	4/17/2018	1.45%	4,780,000	Agency	AA+
FEDERAL HOME LOAN BANKS	3130AB4M5	5,095,000	0.57%	3/5/2018	7/5/2018	1.44%	5,095,000	Agency	AA+
FEDERAL HOME LOAN BANKS	3130ADM74	1,465,000	0.16%	3/1/2018	8/1/2018	1.42%	1,465,000	Agency	AA+
FEDERAL HOME LOAN BANKS	313385B47	5,000,000	0.56%	8/10/2018	8/10/2018	1.74%	4,961,098	Agency	Agency
FEDERAL HOME LOAN BANKS	3130ABWL6	3,725,000	0.42%	3/25/2018	1/25/2019	1.53%	3,725,000	Agency	AA+
FEDERAL HOME LOAN BANKS	3130ABLG9	10,000,000	1.12%	3/20/2018	6/20/2019	1.47%	10,000,000	Agency	AA+
FEDERAL HOME LOAN BANKS	3130ADQ70	5,045,000	0.56%	3/27/2018	8/27/2019	1.52%	5,045,000	Agency	AA+
FFCB	313313ZG6	1,935,000	0.22%	7/13/2018	7/13/2018	1.29%	1,925,781	Agency	Agency
FFCB	313313ZG6	1,615,000	0.18%	7/13/2018	7/13/2018	1.29%	1,607,305	Agency	Agency
FHLB	313385TT3	4,375,000	0.49%	3/2/2018	3/2/2018	1.13%	4,374,863	Agency	Agency
FHLB	313385TT3	20,000,000	2.23%	3/2/2018	3/2/2018	1.35%	19,999,250	Agency	Agency
FHLB	313385TY2	740,000	0.08%	3/7/2018	3/7/2018	1.31%	739,839	Agency	A-1+
FHLB	313385TY2	740,000	0.08%	3/7/2018	3/7/2018	1.31%	739,839	Agency	A-1+
FHLB	313385TY2	740,000	0.08%	3/7/2018	3/7/2018	1.31%	739,839	Agency	A-1+
FHLB	313385TY2	720,000	0.08%	3/7/2018	3/7/2018	1.31%	719,844	Agency	A-1+
FHLB	313385TY2	720,000	0.08%	3/7/2018	3/7/2018	1.31%	719,844	Agency	A-1+
FHLB	313385TY2	485,000	0.05%	3/7/2018	3/7/2018	1.31%	484,895	Agency	A-1+
FHLB	313385TY2	480,000	0.05%	3/7/2018	3/7/2018	1.31%	479,896	Agency	A-1+
FHLB	313385TY2	480,000	0.05%	3/7/2018	3/7/2018	1.31%	479,896	Agency	A-1+
FHLB	313385TY2	480,000	0.05%	3/7/2018	3/7/2018	1.31%	479,896	Agency	A-1+
FHLB	313385TY2	480,000	0.05%	3/7/2018	3/7/2018	1.31%	479,896	Agency	A-1+
FHLB	313385UA2	8,195,000	0.91%	3/9/2018	3/9/2018	1.33%	8,192,587	Agency	Agency
FHLB	3130A9E23	655,000	0.07%	3/9/2018	3/9/2018	1.38%	654,997	Agency	AA+
FHLB	313385UE4	8,310,000	0.93%	3/13/2018	3/13/2018	1.34%	8,306,288	Agency	A-1+

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							Amortized Cost	Moody's Rating	S&P Rating
FHLB	313385UL8	1,025,000	0.11%	3/19/2018	3/19/2018	1.19%	1,024,395	Agency	A-1+
FHLB	313385UM6	1,010,000	0.11%	3/20/2018	3/20/2018	1.16%	1,009,387	Agency	A-1+
FHLB	313385UM6	505,000	0.06%	3/20/2018	3/20/2018	1.16%	504,693	Agency	A-1+
FHLB	313385UQ7	5,520,000	0.62%	3/23/2018	3/23/2018	1.33%	5,515,513	Agency	A-1+
FHLB	313385UU8	4,305,000	0.48%	3/27/2018	3/27/2018	1.34%	4,300,834	Agency	A-1+
FHLB	313385UV6	1,820,000	0.20%	3/28/2018	3/28/2018	1.18%	1,818,396	Agency	A-1+
FHLB	313385VB9	6,735,000	0.75%	4/3/2018	4/3/2018	1.36%	6,726,604	Agency	A-1+
FHLB	313385VE3	1,515,000	0.17%	4/6/2018	4/6/2018	1.21%	1,513,174	Agency	Agency
FHLB	313385VE3	5,200,000	0.58%	4/6/2018	4/6/2018	1.42%	5,192,668	Agency	Agency
FHLB	313385VE3	6,645,000	0.74%	4/6/2018	4/6/2018	1.48%	6,635,165	Agency	Agency
FHLB	313385VK9	1,255,000	0.14%	4/11/2018	4/11/2018	1.43%	1,252,963	Agency	A-1+
FHLB	3130ABFW1	4,315,000	0.48%	3/17/2018	4/17/2018	1.45%	4,315,000	Agency	AA+
FHLB	313385VU7	260,000	0.03%	4/20/2018	4/20/2018	1.25%	259,552	Agency	Agency
FHLB	313385VU7	38,000,000	4.24%	4/20/2018	4/20/2018	1.60%	37,915,608	Agency	Agency
FHLB	313385VU7	7,990,000	0.89%	4/20/2018	4/20/2018	1.60%	7,972,256	Agency	Agency
FHLB	313385WB8	15,000,000	1.67%	4/27/2018	4/27/2018	1.62%	14,961,525	Agency	Agency
FHLB	313385WF9	4,280,000	0.48%	5/1/2018	5/1/2018	1.47%	4,269,412	Agency	A-1+
FHLB	313385WF9	495,000	0.06%	5/1/2018	5/1/2018	1.48%	493,775	Agency	A-1+
FHLB	313385WF9	495,000	0.06%	5/1/2018	5/1/2018	1.48%	493,775	Agency	A-1+
FHLB	313385WF9	250,000	0.03%	5/1/2018	5/1/2018	1.48%	249,382	Agency	A-1+
FHLB	313385WF9	250,000	0.03%	5/1/2018	5/1/2018	1.48%	249,382	Agency	A-1+
FHLB	313385WF9	250,000	0.03%	5/1/2018	5/1/2018	1.48%	249,382	Agency	A-1+
FHLB	313385WM4	1,130,000	0.13%	5/7/2018	5/7/2018	1.54%	1,126,782	Agency	A-1+
FHLB	313385WR3	18,000,000	2.01%	5/11/2018	5/11/2018	1.59%	17,943,910	Agency	Agency
FHLB	313385WX0	20,000,000	2.23%	5/17/2018	5/17/2018	1.65%	19,929,844	Agency	Agency
FHLB	313385WX0	370,000	0.04%	5/17/2018	5/17/2018	1.65%	368,702	Agency	Agency
FHLB	3130ABGZ3	5,000,000	0.56%	3/19/2018	5/18/2018	1.45%	5,000,000	Agency	AA+
FHLB	3130ABH25	1,000,000	0.11%	3/18/2018	5/18/2018	1.45%	1,000,000	Agency	AA+
FHLB	3130ABH33	5,000,000	0.56%	3/22/2018	5/22/2018	1.45%	5,000,000	Agency	AA+
FHLB	313385YC4	9,725,000	1.09%	6/15/2018	6/15/2018	1.49%	9,682,621	Agency	Agency
FHLB	313385A30	6,615,000	0.74%	8/1/2018	8/1/2018	1.64%	6,569,175	Agency	A-1+
FHLB	3130ACT79	11,000,000	1.23%	3/15/2018	11/15/2018	1.46%	11,000,000	Agency	AA+
FHLB	3130ABK54	1,910,000	0.21%	3/12/2018	6/12/2019	1.42%	1,909,363	Agency	AA+
FHLB	3130ABL53	1,710,000	0.19%	3/20/2018	6/20/2019	1.47%	1,710,000	Agency	AA+
FHLB	3130ABL38	1,045,000	0.12%	3/20/2018	6/20/2019	1.47%	1,045,000	Agency	AA+
FHLB	3130ABL38	1,045,000	0.12%	3/20/2018	6/20/2019	1.47%	1,045,000	Agency	AA+
FNMA BENCHMARK NOTE	3135G0WJ8	3,725,000	0.42%	5/21/2018	5/21/2018	1.23%	3,722,052	Agency	AA+
<b>U.S. Treasury Repurchase Agreement</b>		<b>246,280,000</b>	<b>27%</b>				<b>246,280,000</b>		
TRI-PARTY BNP PARIBAS	BRTFMMNU2	60,000,000	6.70%	3/1/2018	3/1/2018	1.36%	60,000,000	P-1	A-1
TRI-PARTY CREDIT SUISSE AG NY BRAN	BRTFMMNV0	90,000,000	10.05%	3/1/2018	3/1/2018	1.36%	90,000,000	P-1	A-1
TRI-PARTY HSBC SECURITIES (USA) IN	BRTFMMNW8	30,000,000	3.35%	3/1/2018	3/1/2018	1.36%	30,000,000	NR	A-1+
TRI-PARTY NATIXIS S.A.	BRTAJB259	12,000,000	1.34%	3/1/2018	3/1/2018	1.37%	12,000,000	P-1	A-1
TRI-PARTY RBC CAPITAL MARKETS, LLC	BRTFMMN32	9,280,000	1.04%	3/1/2018	3/1/2018	1.34%	9,280,000	P-2	A-1+
TRI-PARTY TD SECURITIES (USA) LLC	BRTFMMP06	20,000,000	2.23%	3/1/2018	3/1/2018	1.38%	20,000,000	NR	A-1+
TRI-PARTY THE BANK OF NOVA SCOTIA	BRTFMNMY4	25,000,000	2.79%	3/1/2018	3/1/2018	1.37%	25,000,000	P-1	A-1

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							<u>Amortized Cost</u>	<u>Moody's Rating</u>	<u>S&amp;P Rating</u>
<b>U.S. Government Agency Repurchase Agreement</b>		<b>210,000,000</b>	<b>23%</b>				<b>210,000,000</b>		
TRI-PARTY BNP PARIBAS	BRTFMMV1	10,000,000	1.12%	3/1/2018	3/1/2018	1.38%	10,000,000	P-1	A-1
TRI-PARTY GOLDMAN SACHS & CO. LLC	BRTFMMX7	40,000,000	4.46%	3/1/2018	3/1/2018	1.38%	40,000,000	NR	A-1
TRI-PARTY HSBC SECURITIES (USA) IN	BRTFMMND0	67,000,000	7.48%	3/1/2018	3/1/2018	1.37%	67,000,000	NR	A-1+
TRI-PARTY MUFG SECURITIES AMERICAS	BRTFMMNE8	20,000,000	2.23%	3/1/2018	3/1/2018	1.34%	20,000,000	NR	A-1
TRI-PARTY NATIXIS S.A.	BRTAJB4Y4	3,000,000	0.33%	3/1/2018	3/1/2018	1.39%	3,000,000	P-1	A-1
TRI-PARTY RBC CAPITAL MARKETS, LLC	BRTFMMN57	10,000,000	1.12%	3/1/2018	3/1/2018	1.36%	10,000,000	P-2	A-1+
TRI-PARTY TD SECURITIES (USA) LLC	BRTFMMN16	60,000,000	6.70%	3/1/2018	3/1/2018	1.40%	60,000,000	NR	A-1+
<b>TOTAL</b>		<b>895,860,000</b>	<b>100%</b>				<b>894,696,563</b>		

**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](http://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.