

UNAUDITED Schedule of Investments for the Government Portfolio

Holdings are as of 1/31/2018

Subject to change at anytime

Position Description	CUSIP	Par	% Par	Maturity or Reset	Final Maturity	Yield or Coupon	Amortized Cost	Moody's Rating	S&P Rating
WAM 25 days / WAL 46 days									
U.S. Treasury Debt		92,745,000	16%				92,393,360		
TREASURY BILL	912796NU9	10,000,000	1.69%	3/8/2018	3/8/2018	1.16%	9,988,965	Govt	A-1+
TREASURY BILL	912796NX3	325,000	0.05%	3/22/2018	3/22/2018	1.18%	324,489	Govt	A-1+
TREASURY BILL	912796NX3	110,000	0.02%	3/22/2018	3/22/2018	1.18%	109,826	Govt	A-1+
TREASURY BILL	912796LS6	11,315,000	1.91%	3/29/2018	3/29/2018	1.19%	11,294,379	Govt	A-1+
TREASURY BILL	912796LS6	11,315,000	1.91%	3/29/2018	3/29/2018	1.19%	11,294,379	Govt	A-1+
TREASURY BILL	912796NY1	1,215,000	0.21%	4/5/2018	4/5/2018	1.20%	1,212,491	Govt	A-1+
TREASURY BILL	912796NY1	17,000,000	2.87%	4/5/2018	4/5/2018	1.21%	16,964,598	Govt	A-1+
TREASURY BILL	912796PF0	13,000,000	2.20%	5/10/2018	5/10/2018	1.33%	12,953,994	Govt	A-1+
TREASURY BILL	912796PF0	875,000	0.15%	5/10/2018	5/10/2018	1.36%	871,832	Govt	A-1+
TREASURY BILL	912796PF0	610,000	0.10%	5/10/2018	5/10/2018	1.36%	607,791	Govt	A-1+
TREASURY BILL	912796PG8	875,000	0.15%	5/17/2018	5/17/2018	1.38%	871,555	Govt	A-1+
TREASURY BILL	912796MK2	11,105,000	1.88%	7/19/2018	7/19/2018	1.63%	11,022,290	Govt	A-1+
TREASURY BILL	912796PS2	15,000,000	2.53%	8/2/2018	8/2/2018	1.66%	14,876,771	Govt	A-1+
U.S. Government Agency Debt		187,810,000	32%				187,548,497		
FEDERAL HOME LOAN BANK	3130ABG75	4,170,000	0.70%	2/18/2018	5/18/2018	1.42%	4,170,000	Agency	A-1+
FEDERAL HOME LOAN BANKS	3130AAXS2	4,780,000	0.81%	2/17/2018	4/17/2018	1.42%	4,780,000	Agency	AA+
FEDERAL HOME LOAN BANKS	3130AB4M5	5,095,000	0.86%	2/5/2018	7/5/2018	1.42%	5,095,000	Agency	AA+
FEDERAL HOME LOAN BANKS	3130ABWL6	3,725,000	0.63%	2/25/2018	1/25/2019	1.47%	3,725,000	Agency	AA+
FEDERAL HOME LOAN BANKS	3130ABLG9	10,000,000	1.69%	3/20/2018	6/20/2019	1.47%	10,000,000	Agency	AA+
FFCB	313313TC2	2,500,000	0.42%	2/15/2018	2/15/2018	1.06%	2,498,979	Agency	Agency
FFCB	313313ZG6	1,935,000	0.33%	7/13/2018	7/13/2018	1.29%	1,923,854	Agency	Agency
FFCB	313313ZG6	1,615,000	0.27%	7/13/2018	7/13/2018	1.29%	1,605,698	Agency	Agency
FHLB	313385SP2	10,000,000	1.69%	2/2/2018	2/2/2018	1.18%	9,999,674	Agency	Agency
FHLB	313385SP2	7,500,000	1.27%	2/2/2018	2/2/2018	1.20%	7,499,750	Agency	Agency
FHLB	313385SU1	5,500,000	0.93%	2/7/2018	2/7/2018	1.22%	5,498,886	Agency	A-1+
FHLB	313385TL0	5,415,000	0.91%	2/23/2018	2/23/2018	1.13%	5,411,287	Agency	A-1+
FHLB	313385TL0	5,000,000	0.84%	2/23/2018	2/23/2018	1.31%	4,995,988	Agency	A-1+
FHLB	313385TR7	3,400,000	0.57%	2/28/2018	2/28/2018	1.13%	3,397,144	Agency	A-1+
FHLB	313385TR7	4,000,000	0.68%	2/28/2018	2/28/2018	1.13%	3,996,625	Agency	A-1+
FHLB	313385TT3	4,375,000	0.74%	3/2/2018	3/2/2018	1.13%	4,371,035	Agency	Agency
FHLB	313385TY2	740,000	0.13%	3/7/2018	3/7/2018	1.31%	739,089	Agency	A-1+
FHLB	313385TY2	740,000	0.13%	3/7/2018	3/7/2018	1.31%	739,089	Agency	A-1+
FHLB	313385TY2	740,000	0.13%	3/7/2018	3/7/2018	1.31%	739,089	Agency	A-1+
FHLB	313385TY2	720,000	0.12%	3/7/2018	3/7/2018	1.31%	719,113	Agency	A-1+
FHLB	313385TY2	720,000	0.12%	3/7/2018	3/7/2018	1.31%	719,113	Agency	A-1+
FHLB	313385TY2	485,000	0.08%	3/7/2018	3/7/2018	1.31%	484,403	Agency	A-1+
FHLB	313385TY2	480,000	0.08%	3/7/2018	3/7/2018	1.31%	479,409	Agency	A-1+
FHLB	313385TY2	480,000	0.08%	3/7/2018	3/7/2018	1.31%	479,409	Agency	A-1+
FHLB	313385TY2	480,000	0.08%	3/7/2018	3/7/2018	1.31%	479,409	Agency	A-1+
FHLB	313385UA2	8,195,000	1.38%	3/9/2018	3/9/2018	1.33%	8,184,142	Agency	Agency
FHLB	313385UE4	8,310,000	1.40%	3/13/2018	3/13/2018	1.34%	8,297,627	Agency	A-1+

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FHLB	313385UL8	1,025,000	0.17%	3/19/2018	3/19/2018	1.19%	1,023,455	Agency	A-1+
FHLB	313385UM6	1,010,000	0.17%	3/20/2018	3/20/2018	1.16%	1,008,484	Agency	A-1+
FHLB	313385UM6	505,000	0.09%	3/20/2018	3/20/2018	1.16%	504,242	Agency	A-1+
FHLB	313385UQ7	5,520,000	0.93%	3/23/2018	3/23/2018	1.33%	5,509,803	Agency	A-1+
FHLB	313385UU8	4,305,000	0.73%	3/27/2018	3/27/2018	1.34%	4,296,347	Agency	A-1+
FHLB	313385UV6	1,820,000	0.31%	3/28/2018	3/28/2018	1.18%	1,816,733	Agency	A-1+
FHLB	313385VB9	6,735,000	1.14%	4/3/2018	4/3/2018	1.36%	6,719,480	Agency	A-1+
FHLB	313385VE3	1,515,000	0.26%	4/6/2018	4/6/2018	1.21%	1,511,755	Agency	Agency
FHLB	313385VE3	5,200,000	0.88%	4/6/2018	4/6/2018	1.42%	5,186,965	Agency	Agency
FHLB	313385VK9	1,255,000	0.21%	4/11/2018	4/11/2018	1.43%	1,251,572	Agency	A-1+
FHLB	3130ABFW1	4,315,000	0.73%	2/17/2018	4/17/2018	1.41%	4,315,000	Agency	AA+
FHLB	313385VU7	260,000	0.04%	4/20/2018	4/20/2018	1.25%	259,301	Agency	Agency
FHLB	313385WF9	4,280,000	0.72%	5/1/2018	5/1/2018	1.47%	4,264,552	Agency	A-1+
FHLB	3130ABH25	1,000,000	0.17%	2/18/2018	5/18/2018	1.41%	1,000,000	Agency	AA+
FHLB	3130ABGZ3	5,000,000	0.84%	2/19/2018	5/18/2018	1.42%	5,000,000	Agency	AA+
FHLB	3130ABH33	5,000,000	0.84%	2/22/2018	5/22/2018	1.42%	5,000,000	Agency	AA+
FHLB	313385YC4	9,725,000	1.64%	6/15/2018	6/15/2018	1.49%	9,671,426	Agency	Agency
FHLB	313385A30	6,615,000	1.12%	8/1/2018	8/1/2018	1.64%	6,560,788	Agency	A-1+
FHLB	3130ACT79	11,000,000	1.86%	2/15/2018	11/15/2018	1.43%	11,000,000	Agency	AA+
FHLB	3130ABK54	1,910,000	0.32%	3/12/2018	6/12/2019	1.42%	1,909,325	Agency	AA+
FHLB	3130ABL53	1,710,000	0.29%	3/20/2018	6/20/2019	1.47%	1,710,000	Agency	AA+
FHLB	3130ABL38	1,045,000	0.18%	3/20/2018	6/20/2019	1.47%	1,045,000	Agency	AA+
FHLB	3130ABL38	1,045,000	0.18%	3/20/2018	6/20/2019	1.47%	1,045,000	Agency	AA+
FHLMC	313397TD3	1,190,000	0.20%	2/16/2018	2/16/2018	1.10%	1,189,460	Agency	Agency
FNMA BENCHMARK NOTE	3135G0WJ8	3,725,000	0.63%	5/21/2018	5/21/2018	1.23%	3,720,998	Agency	AA+
U.S. Treasury Repurchase Agreement		228,280,000	39%				228,280,000		
TRI-PARTY BNP PARIBAS	BRTF48MF7	51,000,000	8.62%	2/1/2018	2/1/2018	1.33%	51,000,000	P-1	A-1
TRI-PARTY CREDIT SUISSE AG NY BRAN	BRTF48LV3	72,000,000	12.17%	2/1/2018	2/1/2018	1.35%	72,000,000	P-1	A-1
TRI-PARTY HSBC SECURITIES (USA) IN	BRTF48LT8	29,000,000	4.90%	2/1/2018	2/1/2018	1.34%	29,000,000	NR	A-1+
TRI-PARTY NATIXIS S.A.	BRTAJB2S9	12,000,000	2.03%	2/1/2018	2/1/2018	1.32%	12,000,000	P-1	A-1
TRI-PARTY RBC CAPITAL MARKETS, LLC	BRTF48M34	9,280,000	1.57%	2/1/2018	2/1/2018	1.31%	9,280,000	P-2	A-1+
TRI-PARTY TD SECURITIES (USA) LLC	BRTF48LQ4	30,000,000	5.07%	2/1/2018	2/1/2018	1.33%	30,000,000	NR	A-1+
TRI-PARTY THE BANK OF NOVA SCOTIA	BRTF535A7	25,000,000	4.22%	2/1/2018	2/1/2018	1.33%	25,000,000	P-1	A-1
U.S. Government Agency Repurchase Agreement		83,000,000	14%				83,000,000		
TRI-PARTY BNP PARIBAS	BRTF48M75	10,000,000	1.69%	2/1/2018	2/1/2018	1.35%	10,000,000	P-1	A-1
TRI-PARTY GOLDMAN SACHS & CO. LLC	BRTF48L84	20,000,000	3.38%	2/1/2018	2/1/2018	1.31%	20,000,000	NR	A-1
TRI-PARTY HSBC SECURITIES (USA) IN	BRTF48LC5	10,000,000	1.69%	2/1/2018	2/1/2018	1.35%	10,000,000	NR	A-1+
TRI-PARTY MUFG SECURITIES AMERICAS	BRTF48L92	20,000,000	3.38%	2/1/2018	2/1/2018	1.35%	20,000,000	NR	A-1
TRI-PARTY NATIXIS S.A.	BRTAJB4Y4	3,000,000	0.51%	2/1/2018	2/1/2018	1.33%	3,000,000	P-1	A-1
TRI-PARTY RBC CAPITAL MARKETS, LLC	BRTF48LA9	10,000,000	1.69%	2/1/2018	2/1/2018	1.33%	10,000,000	P-2	A-1+
TRI-PARTY TD SECURITIES (USA) LLC	BRTF48M18	10,000,000	1.69%	2/1/2018	2/1/2018	1.35%	10,000,000	NR	A-1+
TOTAL		591,835,000	100%				591,221,857		

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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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