

UNAUDITED Schedule of Investments for the Government Portfolio

Holdings are as of 11/30/2017

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
<b>WAM 34 days / WAL 64 days</b>									
<b>U.S. Treasury Debt</b>		<b>76,140,000</b>	<b>13%</b>				<b>75,848,224</b>		
TREASURY BILL	912796RK7	4,325,000	0.76%	1/2/2018	1/2/2018	1.08%	4,320,925	Govt	A-1+
TREASURY BILL	912796RK7	2,880,000	0.51%	1/2/2018	1/2/2018	1.08%	2,877,286	Govt	A-1+
TREASURY BILL	912796RK7	2,295,000	0.40%	1/2/2018	1/2/2018	1.08%	2,292,838	Govt	A-1+
TREASURY BILL	912796NU9	10,000,000	1.76%	3/8/2018	3/8/2018	1.16%	9,969,418	Govt	A-1+
TREASURY BILL	912796NX3	325,000	0.06%	3/22/2018	3/22/2018	1.18%	323,843	Govt	A-1+
TREASURY BILL	912796NX3	110,000	0.02%	3/22/2018	3/22/2018	1.18%	109,607	Govt	A-1+
TREASURY BILL	912796LS6	11,315,000	1.99%	3/29/2018	3/29/2018	1.19%	11,271,949	Govt	A-1+
TREASURY BILL	912796LS6	11,315,000	1.99%	3/29/2018	3/29/2018	1.19%	11,271,949	Govt	A-1+
TREASURY BILL	912796NY1	1,215,000	0.21%	4/5/2018	4/5/2018	1.20%	1,210,022	Govt	A-1+
TREASURY BILL	912796NY1	17,000,000	2.99%	4/5/2018	4/5/2018	1.21%	16,929,757	Govt	A-1+
TREASURY BILL	912796PF0	13,000,000	2.29%	5/10/2018	5/10/2018	1.33%	12,924,889	Govt	A-1+
TREASURY BILL	912796PF0	875,000	0.15%	5/10/2018	5/10/2018	1.36%	869,828	Govt	A-1+
TREASURY BILL	912796PF0	610,000	0.11%	5/10/2018	5/10/2018	1.36%	606,394	Govt	A-1+
TREASURY BILL	912796PG8	875,000	0.15%	5/17/2018	5/17/2018	1.38%	869,520	Govt	A-1+
<b>U.S. Government Agency Debt</b>		<b>205,550,000</b>	<b>36%</b>				<b>205,282,449</b>		
FED FARM CRD DISCOUNT NT	313313QN1	2,595,000	0.46%	12/15/2017	12/15/2017	0.83%	2,594,172	Agency	A-1+
FEDERAL HOME LOAN BANK	3130ABG75	4,170,000	0.73%	12/18/2017	5/18/2018	1.14%	4,170,000	Agency	A-1+
FEDERAL HOME LOAN BANKS	3130AAXS2	4,780,000	0.84%	12/17/2017	4/17/2018	1.13%	4,780,000	Agency	AA+
FEDERAL HOME LOAN BANKS	3130AB4M5	5,095,000	0.90%	12/5/2017	7/5/2018	1.10%	5,095,000	Agency	AA+
FEDERAL HOME LOAN BANKS	3130ABWL6	3,725,000	0.66%	12/25/2017	1/25/2019	1.24%	3,725,000	Agency	AA+
FEDERAL HOME LOAN BANKS	3130ABLG9	10,000,000	1.76%	12/20/2017	6/20/2019	1.17%	10,000,000	Agency	AA+
FFCB	313313TC2	2,500,000	0.44%	2/15/2018	2/15/2018	1.06%	2,494,458	Agency	Agency
FFCB	313313ZG6	1,935,000	0.34%	7/13/2018	7/13/2018	1.29%	1,919,589	Agency	Agency
FFCB	313313ZG6	1,615,000	0.28%	7/13/2018	7/13/2018	1.29%	1,602,137	Agency	Agency
FHLB	313385QB5	610,000	0.11%	12/4/2017	12/4/2017	1.01%	609,949	Agency	A-1+
FHLB	313385QB5	455,000	0.08%	12/4/2017	12/4/2017	1.01%	454,962	Agency	A-1+
FHLB	313385QN9	590,000	0.10%	12/15/2017	12/15/2017	1.02%	589,765	Agency	A-1+
FHLB	313385QN9	590,000	0.10%	12/15/2017	12/15/2017	1.02%	589,765	Agency	A-1+
FHLB	313385QN9	8,000,000	1.41%	12/15/2017	12/15/2017	1.03%	7,996,811	Agency	A-1+
FHLB	313385RG3	1,935,000	0.34%	1/2/2018	1/2/2018	1.06%	1,933,177	Agency	A-1+
FHLB	313385RG3	1,000,000	0.18%	1/2/2018	1/2/2018	1.06%	999,058	Agency	A-1+
FHLB	313385RH1	8,530,000	1.50%	1/3/2018	1/3/2018	1.06%	8,521,766	Agency	A-1+
FHLB	313385RH1	5,605,000	0.99%	1/3/2018	1/3/2018	1.06%	5,599,590	Agency	A-1+
FHLB	313385RK4	8,405,000	1.48%	1/5/2018	1/5/2018	1.06%	8,396,355	Agency	A-1+
FHLB	313385RK4	5,525,000	0.97%	1/5/2018	1/5/2018	1.06%	5,519,317	Agency	A-1+
FHLB	313385RS7	4,120,000	0.73%	1/12/2018	1/12/2018	1.09%	4,114,785	Agency	Agency
FHLB	313385RS7	7,165,000	1.26%	1/12/2018	1/12/2018	1.09%	7,155,914	Agency	Agency
FHLB	313385RS7	10,595,000	1.86%	1/12/2018	1/12/2018	1.09%	10,581,527	Agency	Agency
FHLB	313385RS7	4,625,000	0.81%	1/12/2018	1/12/2018	1.09%	4,619,119	Agency	Agency
FHLB	313385SC1	8,395,000	1.48%	1/22/2018	1/22/2018	1.13%	8,381,358	Agency	A-1+
FHLB	313385SM9	11,635,000	2.05%	1/31/2018	1/31/2018	1.15%	11,612,466	Agency	A-1+
FHLB	313385SP2	10,000,000	1.76%	2/2/2018	2/2/2018	1.18%	9,979,490	Agency	Agency
FHLB	313385SP2	7,500,000	1.32%	2/2/2018	2/2/2018	1.20%	7,484,250	Agency	Agency

UNAUDITED Schedule of Investments for the Government Portfolio

Holdings are as of 11/30/2017

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
FHLB	313385SU1	5,500,000	0.97%	2/7/2018	2/7/2018	1.22%	5,487,378	Agency	A-1+
FHLB	313385TL0	5,415,000	0.95%	2/23/2018	2/23/2018	1.13%	5,400,824	Agency	A-1+
FHLB	313385TR7	3,400,000	0.60%	2/28/2018	2/28/2018	1.13%	3,390,586	Agency	A-1+
FHLB	313385TR7	4,000,000	0.70%	2/28/2018	2/28/2018	1.13%	3,988,875	Agency	A-1+
FHLB	313385TT3	4,375,000	0.77%	3/2/2018	3/2/2018	1.13%	4,362,559	Agency	Agency
FHLB	313385UL8	1,025,000	0.18%	3/19/2018	3/19/2018	1.19%	1,021,372	Agency	A-1+
FHLB	313385UM6	1,010,000	0.18%	3/20/2018	3/20/2018	1.16%	1,006,483	Agency	A-1+
FHLB	313385UM6	505,000	0.09%	3/20/2018	3/20/2018	1.16%	503,242	Agency	A-1+
FHLB	313385UV6	1,820,000	0.32%	3/28/2018	3/28/2018	1.18%	1,813,050	Agency	A-1+
FHLB	313385VE3	1,515,000	0.27%	4/6/2018	4/6/2018	1.21%	1,508,610	Agency	Agency
FHLB	3130ABFW1	4,315,000	0.76%	12/17/2017	4/17/2018	1.12%	4,315,000	Agency	AA+
FHLB	313385VU7	260,000	0.05%	4/20/2018	4/20/2018	1.25%	258,746	Agency	Agency
FHLB	3130ABGZ3	5,000,000	0.88%	12/19/2017	5/18/2018	1.14%	5,000,000	Agency	AA+
FHLB	3130ABH25	1,000,000	0.18%	12/18/2017	5/18/2018	1.14%	1,000,000	Agency	AA+
FHLB	3130ABH33	5,000,000	0.88%	12/22/2017	5/22/2018	1.15%	5,000,000	Agency	AA+
FHLB	3130ACT79	11,000,000	1.94%	12/15/2017	11/15/2018	1.12%	11,000,000	Agency	AA+
FHLB	3130ABL53	1,710,000	0.30%	12/20/2017	6/20/2019	1.17%	1,710,000	Agency	AA+
FHLB	3130ABL38	1,045,000	0.18%	12/20/2017	6/20/2019	1.17%	1,045,000	Agency	AA+
FHLB	3130ABL38	1,045,000	0.18%	12/20/2017	6/20/2019	1.17%	1,045,000	Agency	AA+
FHLMC	313397TD3	1,190,000	0.21%	2/16/2018	2/16/2018	1.10%	1,187,226	Agency	Agency
FNMA BENCHMARK NOTE	3135G0WJ8	3,725,000	0.66%	5/21/2018	5/21/2018	1.23%	3,718,721	Agency	AA+
<b>U.S. Treasury Repurchase Agreement</b>		<b>178,280,000</b>	<b>31%</b>				<b>178,280,000</b>		
TRI-PARTY BNP PARIBAS	BRTE1DMQ8	18,000,000	3.17%	12/1/2017	12/1/2017	1.03%	18,000,000	P-1	A-1
TRI-PARTY CREDIT SUISSE SECURITIES	BRTE1DMW5	40,000,000	7.04%	12/1/2017	12/1/2017	1.03%	40,000,000	NR	A-1
TRI-PARTY HSBC SECURITIES (USA) IN	BRTE1DMP0	30,000,000	5.28%	12/1/2017	12/1/2017	1.03%	30,000,000	NR	A-1+
TRI-PARTY NATIXIS S.A.	BRTAJB2S9	12,000,000	2.11%	12/1/2017	12/1/2017	1.04%	12,000,000	P-1	A-1
TRI-PARTY RBC CAPITAL MARKETS, LLC	BRTE1DM54	9,280,000	1.63%	12/1/2017	12/1/2017	1.02%	9,280,000	P-2	A-1+
TRI-PARTY TD SECURITIES (USA) LLC	BRTE1DMU9	30,000,000	5.28%	12/1/2017	12/1/2017	1.03%	30,000,000	NR	A-1+
TRI-PARTY THE BANK OF NOVA SCOTIA	BRTE1DMX3	39,000,000	6.86%	12/1/2017	12/1/2017	1.03%	39,000,000	P-1	A-1
<b>U.S. Government Agency Repurchase Agreement</b>		<b>108,280,000</b>	<b>19%</b>				<b>108,280,000</b>		
TRI-PARTY BNP PARIBAS	BRTE1DMJ4	10,000,000	1.76%	12/1/2017	12/1/2017	1.05%	10,000,000	P-1	A-1
TRI-PARTY GOLDMAN SACHS & CO. LLC	BRTE1DMA3	20,000,000	3.52%	12/1/2017	12/1/2017	1.03%	20,000,000	NR	A-1
TRI-PARTY HSBC SECURITIES (USA) IN	BRTE1DM21	10,000,000	1.76%	12/1/2017	12/1/2017	1.04%	10,000,000	NR	A-1+
TRI-PARTY MUFG SECURITIES AMERICAS	BRTE1DM05	20,000,000	3.52%	12/1/2017	12/1/2017	1.04%	20,000,000	NR	A-1
TRI-PARTY NATIXIS S.A.	BRTAJB4Y4	3,000,000	0.53%	12/1/2017	12/1/2017	1.05%	3,000,000	P-1	A-1
TRI-PARTY RBC CAPITAL MARKETS, LLC	BRTE1DLU0	10,000,000	1.76%	12/1/2017	12/1/2017	1.04%	10,000,000	P-2	A-1+
TRI-PARTY TD SECURITIES (USA) LLC	BRTE1DMD7	35,280,000	6.21%	12/1/2017	12/1/2017	1.05%	35,280,000	NR	A-1+
<b>TOTAL</b>		<b>568,250,000</b>	<b>100%</b>				<b>567,690,673</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.

## UNAUDITED Schedule of Investments for the Government Portfolio

Holdings are as of 11/30/2017

Subject to change at anytime

**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.