

UNAUDITED Schedule of Investments for the Government Portfolio

Holdings are as of 12/31/2018

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 77 days									
U.S. Treasury Debt		167,730,000	22%				167,527,496		
TREASURY BILL	912796QS1	15,000,000	2.00%	1/10/2019	1/10/2019	2.15%	14,993,000	Govt	A-1+
TREASURY BILL	912796QT9	20,000,000	2.66%	1/17/2019	1/17/2019	2.19%	19,982,167	Govt	A-1+
TREASURY BILL	912796QT9	1,930,000	0.26%	1/17/2019	1/17/2019	2.31%	1,928,175	Govt	A-1+
TREASURY BILL	912796QT9	1,160,000	0.15%	1/17/2019	1/17/2019	2.31%	1,158,903	Govt	A-1+
TREASURY BILL	912796QT9	965,000	0.13%	1/17/2019	1/17/2019	2.31%	964,133	Govt	A-1+
TREASURY BILL	912796QT9	965,000	0.13%	1/17/2019	1/17/2019	2.32%	964,133	Govt	A-1+
TREASURY BILL	912796PP8	20,000,000	2.66%	1/31/2019	1/31/2019	2.21%	19,965,200	Govt	A-1+
TREASURY BILL	912796QW2	23,210,000	3.09%	2/7/2019	2/7/2019	2.23%	23,159,402	Govt	A-1+
TREASURY BILL	912796QY8	8,420,000	1.12%	2/21/2019	2/21/2019	2.24%	8,394,448	Govt	A-1+
TREASURY FLOATING RATE NOTE	9128284K3	15,000,000	2.00%	1/1/2019	4/30/2020	2.47%	14,999,467	Govt	AA+
TREASURY NOTE	912828SD3	365,000	0.05%	1/31/2019	1/31/2019	2.19%	364,732	Govt	AA+
TREASURY NOTE	912828V56	365,000	0.05%	1/31/2019	1/31/2019	2.19%	364,696	Govt	AA+
TREASURY NOTE	912828B33	24,285,000	3.23%	1/31/2019	1/31/2019	2.21%	24,271,560	Govt	AA+
TREASURY NOTE	912828P53	7,405,000	0.99%	2/15/2019	2/15/2019	2.22%	7,392,089	Govt	AA+
TREASURY NOTE	912828C24	27,000,000	3.59%	2/28/2019	2/28/2019	2.26%	26,968,299	Govt	AA+
TREASURY NOTE	912828W30	1,660,000	0.22%	2/28/2019	2/28/2019	2.26%	1,657,094	Govt	AA+
U.S. Government Agency Debt		303,965,000	40%				303,311,321		
FEDERAL FARM CREDIT BANKS FUNDING	3133EJRR2	5,770,000	0.77%	1/15/2019	6/15/2020	2.41%	5,769,759	Agency	AA+
FEDERAL HOME LOAN BANK	3130AEEB2	6,355,000	0.85%	1/8/2019	1/8/2019	2.48%	6,355,000	Agency	AA+
FEDERAL HOME LOAN BANKS	3130ABWL6	3,725,000	0.50%	1/25/2019	1/25/2019	2.42%	3,725,000	Agency	AA+
FEDERAL HOME LOAN BANKS	3130AED72	11,745,000	1.56%	1/25/2019	3/25/2019	2.39%	11,745,000	Agency	AA+
FEDERAL HOME LOAN BANKS	3130ABLG9	10,000,000	1.33%	3/20/2019	6/20/2019	2.63%	10,000,000	Agency	AA+
FEDERAL HOME LOAN BANKS	3130ADYH9	12,455,000	1.66%	1/11/2019	7/11/2019	2.32%	12,455,000	Agency	AA+
FEDERAL HOME LOAN BANKS	3130ADQ70	5,045,000	0.67%	1/27/2019	8/27/2019	2.43%	5,045,000	Agency	AA+
FEDERAL HOME LOAN BANKS	3130AE2K5	6,535,000	0.87%	1/17/2019	4/17/2020	2.42%	6,535,000	Agency	AA+
FFCB	313312AR1	9,020,000	1.20%	1/16/2019	1/16/2019	2.17%	9,012,493	Agency	A-1+
FFCB	313312JL5	2,595,000	0.35%	7/22/2019	7/22/2019	2.57%	2,558,488	Agency	A-1+
FFCB	313312JL5	2,075,000	0.28%	7/22/2019	7/22/2019	2.57%	2,045,805	Agency	A-1+
FFCB	3133EH3Z4	10,000,000	1.33%	1/25/2019	7/25/2019	2.45%	9,997,785	Agency	AA+
FFCB	313312JT8	3,430,000	0.46%	7/29/2019	7/29/2019	2.65%	3,378,421	Agency	A-1+
FFCB	313312JT8	1,960,000	0.26%	7/29/2019	7/29/2019	2.65%	1,930,556	Agency	A-1+
FFCB	313312JT8	1,470,000	0.20%	7/29/2019	7/29/2019	2.65%	1,447,917	Agency	A-1+
FFCB	313312LQ1	3,000,000	0.40%	9/12/2019	9/12/2019	2.67%	2,944,972	Agency	A-1+
FFCB	3133EJXD6	3,870,000	0.51%	1/17/2019	8/17/2020	2.41%	3,870,000	Agency	AA+
FFCB	3133EJZA0	4,315,000	0.57%	1/11/2019	9/11/2020	2.36%	4,314,783	Agency	AA+
FFCB	3133EJZA0	990,000	0.13%	1/11/2019	9/11/2020	2.36%	989,950	Agency	AA+
FHLB	313384AB5	5,000,000	0.67%	1/2/2019	1/2/2019	2.27%	5,000,000	Agency	A-1+
FHLB	313384AD1	4,425,000	0.59%	1/4/2019	1/4/2019	2.15%	4,424,476	Agency	A-1+
FHLB	313384AL3	1,670,000	0.22%	1/11/2019	1/11/2019	2.33%	1,669,027	Agency	A-1+
FHLB	313384AL3	1,385,000	0.18%	1/11/2019	1/11/2019	2.33%	1,384,193	Agency	A-1+
FHLB	313384AL3	995,000	0.13%	1/11/2019	1/11/2019	2.33%	994,420	Agency	A-1+
FHLB	313384AL3	920,000	0.12%	1/11/2019	1/11/2019	2.33%	919,464	Agency	A-1+
FHLB	313384AR0	5,300,000	0.71%	1/16/2019	1/16/2019	2.29%	5,295,303	Agency	A-1+

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							Amortized Cost	Moody's Rating	S&P Rating
FHLB	313384AR0	14,405,000	1.92%	1/16/2019	1/16/2019	2.36%	14,391,807	Agency	A-1+
FHLB	313384AY5	6,630,000	0.88%	1/23/2019	1/23/2019	2.35%	6,620,931	Agency	A-1+
FHLB	313384AY5	2,100,000	0.28%	1/23/2019	1/23/2019	2.35%	2,097,127	Agency	A-1+
FHLB	3130AEQK9	8,010,000	1.07%	1/1/2019	2/1/2019	2.22%	8,010,000	Agency	AA+
FHLB	313384BM0	3,000,000	0.40%	2/5/2019	2/5/2019	2.36%	2,993,356	Agency	A-1+
FHLB	313384BN8	1,700,000	0.23%	2/6/2019	2/6/2019	2.39%	1,696,070	Agency	A-1+
FHLB	313384BN8	1,700,000	0.23%	2/6/2019	2/6/2019	2.39%	1,696,070	Agency	A-1+
FHLB	313384BN8	545,000	0.07%	2/6/2019	2/6/2019	2.39%	543,740	Agency	A-1+
FHLB	313384BU2	2,250,000	0.30%	2/12/2019	2/12/2019	2.40%	2,243,876	Agency	A-1+
FHLB	313384BV0	1,865,000	0.25%	2/13/2019	2/13/2019	2.39%	1,859,822	Agency	A-1+
FHLB	313384CC1	2,235,000	0.30%	2/20/2019	2/20/2019	2.39%	2,227,760	Agency	A-1+
FHLB	3130ADQ39	7,280,000	0.97%	1/22/2019	2/22/2019	2.43%	7,279,631	Agency	AA+
FHLB	313384CS6	800,000	0.11%	3/6/2019	3/6/2019	2.27%	796,771	Agency	A-1+
FHLB	313384CS6	800,000	0.11%	3/6/2019	3/6/2019	2.27%	796,771	Agency	A-1+
FHLB	3130AEWH9	10,000,000	1.33%	1/8/2019	3/8/2019	2.29%	10,000,000	Agency	AA+
FHLB	313384DH9	1,950,000	0.26%	3/21/2019	3/21/2019	2.39%	1,940,008	Agency	A-1+
FHLB	3130ADXW7	20,000,000	2.66%	1/6/2019	4/5/2019	2.29%	20,000,000	Agency	AA+
FHLB	3130AELL2	3,695,000	0.49%	1/9/2019	4/9/2019	2.25%	3,693,415	Agency	AA+
FHLB	313384EY1	10,000,000	1.33%	4/29/2019	4/29/2019	2.49%	9,919,888	Agency	A-1+
FHLB	313384FA2	7,150,000	0.95%	5/1/2019	5/1/2019	2.47%	7,092,284	Agency	A-1+
FHLB	313384FC8	5,205,000	0.69%	5/3/2019	5/3/2019	2.48%	5,162,138	Agency	A-1+
FHLB	3130AFF93	4,365,000	0.58%	2/16/2019	5/16/2019	2.42%	4,365,000	Agency	AA+
FHLB	313384GM5	10,000,000	1.33%	6/5/2019	6/5/2019	2.54%	9,892,628	Agency	A-1+
FHLB	3130ABK54	1,910,000	0.25%	3/12/2019	6/12/2019	2.64%	1,909,781	Agency	AA+
FHLB	3130ABL53	1,710,000	0.23%	3/20/2019	6/20/2019	2.63%	1,710,000	Agency	AA+
FHLB	3130ABL38	1,045,000	0.14%	3/20/2019	6/20/2019	2.63%	1,045,000	Agency	AA+
FHLB	3130ABL38	1,045,000	0.14%	3/20/2019	6/20/2019	2.63%	1,045,000	Agency	AA+
FHLB	3130AFLK1	1,400,000	0.19%	1/1/2019	6/21/2019	2.48%	1,400,000	Agency	AA+
FHLB	3130AEX96	14,525,000	1.93%	1/9/2019	9/9/2019	2.30%	14,525,000	Agency	AA+
FHLB	3130AFKY2	4,650,000	0.62%	1/17/2019	9/17/2019	2.39%	4,650,000	Agency	AA+
FHLB	3130AETR1	10,285,000	1.37%	1/24/2019	2/24/2020	2.44%	10,285,000	Agency	AA+
FHLB DISCOUNT NT	313384BQ1	1,515,000	0.20%	2/8/2019	2/8/2019	2.39%	1,511,162	Agency	A-1+
FHLB DISCOUNT NT	313384BQ1	1,515,000	0.20%	2/8/2019	2/8/2019	2.39%	1,511,162	Agency	A-1+
FHLBDN	313384BT5	5,810,000	0.77%	2/11/2019	2/11/2019	2.27%	5,795,475	Agency	A-1+
FHLBDN	313384BT5	6,585,000	0.88%	2/11/2019	2/11/2019	2.37%	6,567,733	Agency	A-1+
FHLBDN	313384BT5	2,235,000	0.30%	2/11/2019	2/11/2019	2.38%	2,229,102	Agency	A-1+
U.S. Treasury Repurchase Agreement		197,000,000	26%				197,000,000		
TRI-PARTY BANK OF MONTREAL	B RTPETA38	62,000,000	8.25%	1/2/2019	1/2/2019	2.85%	62,000,000	P-1	A-1
TRI-PARTY BNP PARIBAS	B RTPET9X4	50,000,000	6.65%	1/2/2019	1/2/2019	2.95%	50,000,000	P-1	A-1
TRI-PARTY HSBC SECURITIES (USA) IN	B RTPET9M8	30,000,000	3.99%	1/2/2019	1/2/2019	2.95%	30,000,000	NR	A-1+
TRI-PARTY NATIXIS S.A.	B RTAJB2S9	12,000,000	1.60%	1/2/2019	1/2/2019	2.85%	12,000,000	P-1	A-1
TRI-PARTY TD SECURITIES (USA) LLC	B RTPETAX2	15,000,000	2.00%	1/2/2019	1/2/2019	2.97%	15,000,000	NR	A-1+
TRI-PARTY THE BANK OF NOVA SCOTIA	B RTPETAY0	28,000,000	3.72%	1/2/2019	1/2/2019	2.90%	28,000,000	P-1	A-1
U.S. Government Agency Repurchase Agreement		83,000,000	11%				83,000,000		
TRI-PARTY GOLDMAN SACHS & CO. LLC	B RTPET9W6	20,000,000	2.66%	1/2/2019	1/2/2019	2.90%	20,000,000	NR	A-1

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							<u>Amortized Cost</u>	<u>Moody's Rating</u>	<u>S&P Rating</u>
TRI-PARTY HSBC SECURITIES (USA) IN	B RTPETB11	20,000,000	2.66%	1/2/2019	1/2/2019	3.00%	20,000,000	NR	A-1+
TRI-PARTY MUFG SECURITIES AMERICAS	B RTPET9P1	10,000,000	1.33%	1/2/2019	1/2/2019	3.00%	10,000,000	NR	A-1
TRI-PARTY NATIXIS S.A.	B RTAJB4Y4	3,000,000	0.40%	1/2/2019	1/2/2019	2.90%	3,000,000	P-1	A-1
TRI-PARTY TD SECURITIES (USA) LLC	B RTPETAN4	30,000,000	3.99%	1/2/2019	1/2/2019	3.00%	30,000,000	NR	A-1+
TOTAL		751,695,000	100%				750,838,817		

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.

The Funds are distributed by Foreside Fund Services, LLC.