

UNAUDITED Schedule of Investments for the Government Portfolio

Holdings are as of 1/31/2019

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 37 days / WAL 90 days</b>									
<b>U.S. Treasury Debt</b>		<b>248,465,000</b>	<b>27%</b>				<b>247,887,553</b>		
TREASURY BILL	912796QW2	23,210,000	2.56%	2/7/2019	2/7/2019	2.23%	23,201,567	Govt	A-1+
TREASURY BILL	912796QY8	8,420,000	0.93%	2/21/2019	2/21/2019	2.24%	8,409,779	Govt	A-1+
TREASURY BILL	912796UR8	30,285,000	3.34%	3/5/2019	3/5/2019	2.43%	30,228,704	Govt	A-1+
TREASURY BILL	912796UR8	15,000,000	1.65%	3/5/2019	3/5/2019	2.43%	14,972,105	Govt	A-1+
TREASURY BILL	912796UU1	30,000,000	3.31%	3/26/2019	3/26/2019	2.41%	29,895,546	Govt	A-1+
TREASURY BILL	912796UU1	75,000,000	8.27%	3/26/2019	3/26/2019	2.41%	74,738,699	Govt	A-1+
TREASURY BILL	912796SA8	7,095,000	0.78%	7/25/2019	7/25/2019	2.51%	7,011,241	Govt	A-1+
TREASURY FLOATING RATE NOTE	9128284K3	15,000,000	1.65%	2/1/2019	4/30/2020	2.44%	14,999,500	Govt	AA+
TREASURY FLOATING RATE NOTE	9128285Y2	3,535,000	0.39%	2/1/2019	1/31/2021	2.52%	3,535,000	Govt	AA+
TREASURY FLOATING RATE NOTE	9128285Y2	2,900,000	0.32%	2/1/2019	1/31/2021	2.52%	2,900,000	Govt	AA+
TREASURY NOTE	912828P53	7,405,000	0.82%	2/15/2019	2/15/2019	2.22%	7,400,892	Govt	AA+
TREASURY NOTE	912828C24	27,000,000	2.98%	2/28/2019	2/28/2019	2.26%	26,984,984	Govt	AA+
TREASURY NOTE	912828W30	1,660,000	0.18%	2/28/2019	2/28/2019	2.26%	1,658,623	Govt	AA+
TREASURY NOTE	912828KQ2	855,000	0.09%	5/15/2019	5/15/2019	2.46%	856,577	Govt	AA+
TREASURY NOTE	912828R44	440,000	0.05%	5/15/2019	5/15/2019	2.46%	438,029	Govt	AA+
TREASURY NOTE	9128282K5	660,000	0.07%	7/31/2019	7/31/2019	2.52%	656,308	Govt	AA+
<b>U.S. Government Agency Debt</b>		<b>371,650,000</b>	<b>41%</b>				<b>370,539,509</b>		
FEDERAL FARM CREDIT BANKS FUNDING	3133EJRR2	5,770,000	0.64%	2/15/2019	6/15/2020	2.46%	5,769,773	Agency	AA+
FEDERAL HOME LOAN BANKS	3130AED72	11,745,000	1.29%	2/25/2019	3/25/2019	2.39%	11,745,000	Agency	AA+
FEDERAL HOME LOAN BANKS	3130ABL99	10,000,000	1.10%	3/20/2019	6/20/2019	2.63%	10,000,000	Agency	AA+
FEDERAL HOME LOAN BANKS	3130ADYH9	12,455,000	1.37%	2/11/2019	7/11/2019	2.44%	12,455,000	Agency	AA+
FEDERAL HOME LOAN BANKS	3130ADQ70	5,045,000	0.56%	2/27/2019	8/27/2019	2.42%	5,045,000	Agency	AA+
FEDERAL HOME LOAN BANKS	3130AE2K5	6,535,000	0.72%	2/17/2019	4/17/2020	2.47%	6,535,000	Agency	AA+
FFCB	313312JL5	2,595,000	0.29%	7/22/2019	7/22/2019	2.57%	2,563,938	Agency	A-1+
FFCB	313312JL5	2,075,000	0.23%	7/22/2019	7/22/2019	2.57%	2,050,162	Agency	A-1+
FFCB	3133EH3Z4	10,000,000	1.10%	2/25/2019	7/25/2019	2.45%	9,998,111	Agency	AA+
FFCB	313312JT8	3,430,000	0.38%	7/29/2019	7/29/2019	2.65%	3,385,824	Agency	A-1+
FFCB	313312JT8	1,960,000	0.22%	7/29/2019	7/29/2019	2.65%	1,934,803	Agency	A-1+
FFCB	313312JT8	1,470,000	0.16%	7/29/2019	7/29/2019	2.65%	1,451,102	Agency	A-1+
FFCB	313312LQ1	3,000,000	0.33%	9/12/2019	9/12/2019	2.67%	2,951,498	Agency	A-1+
FFCB	3133EJ6W4	15,000,000	1.65%	3/4/2019	2/4/2020	2.46%	15,000,000	Agency	AA+
FFCB	3133EJXD6	3,870,000	0.43%	2/17/2019	8/17/2020	2.46%	3,870,000	Agency	AA+
FFCB	3133EJZA0	4,315,000	0.48%	2/11/2019	9/11/2020	2.48%	4,314,793	Agency	AA+
FFCB	3133EJZA0	990,000	0.11%	2/11/2019	9/11/2020	2.48%	989,953	Agency	AA+
FHLB	3130AEQK9	8,010,000	0.88%	2/1/2019	2/1/2019	2.39%	8,010,000	Agency	AA+
FHLB	313384BM0	3,000,000	0.33%	2/5/2019	2/5/2019	2.36%	2,999,218	Agency	A-1+
FHLB	313384BN8	1,700,000	0.19%	2/6/2019	2/6/2019	2.39%	1,699,439	Agency	A-1+
FHLB	313384BN8	1,700,000	0.19%	2/6/2019	2/6/2019	2.39%	1,699,439	Agency	A-1+
FHLB	313384BN8	545,000	0.06%	2/6/2019	2/6/2019	2.39%	544,820	Agency	A-1+
FHLB	313384BU2	2,250,000	0.25%	2/12/2019	2/12/2019	2.40%	2,248,357	Agency	A-1+
FHLB	313384BV0	1,865,000	0.21%	2/13/2019	2/13/2019	2.39%	1,863,520	Agency	A-1+
FHLB	313384CC1	2,235,000	0.25%	2/20/2019	2/20/2019	2.39%	2,232,193	Agency	A-1+
FHLB	3130ADQ39	7,280,000	0.80%	2/22/2019	2/22/2019	2.43%	7,279,848	Agency	AA+

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							Amortized Cost	Moody's Rating	S&P Rating
FHLB	313384CK3	25,000,000	2.76%	2/27/2019	2/27/2019	2.37%	24,957,353	Agency	A-1+
FHLB	313384CS6	800,000	0.09%	3/6/2019	3/6/2019	2.27%	798,311	Agency	A-1+
FHLB	313384CS6	800,000	0.09%	3/6/2019	3/6/2019	2.27%	798,311	Agency	A-1+
FHLB	3130AEWH9	10,000,000	1.10%	2/8/2019	3/8/2019	2.42%	10,000,000	Agency	AA+
FHLB	313384CZ0	2,265,000	0.25%	3/13/2019	3/13/2019	2.40%	2,258,973	Agency	A-1+
FHLB	313384CZ0	1,815,000	0.20%	3/13/2019	3/13/2019	2.40%	1,810,170	Agency	A-1+
FHLB	313384CZ0	1,815,000	0.20%	3/13/2019	3/13/2019	2.40%	1,810,170	Agency	A-1+
FHLB	313384CZ0	1,815,000	0.20%	3/13/2019	3/13/2019	2.40%	1,810,170	Agency	A-1+
FHLB	313384CZ0	905,000	0.10%	3/13/2019	3/13/2019	2.40%	902,592	Agency	A-1+
FHLB	313384DH9	1,950,000	0.21%	3/21/2019	3/21/2019	2.39%	1,943,851	Agency	A-1+
FHLB	313384DU0	690,000	0.08%	4/1/2019	4/1/2019	2.45%	687,241	Agency	A-1+
FHLB	3130ADXW7	20,000,000	2.20%	2/6/2019	4/5/2019	2.42%	20,000,000	Agency	AA+
FHLB	313384EC9	3,615,000	0.40%	4/9/2019	4/9/2019	2.46%	3,598,584	Agency	A-1+
FHLB	313384EC9	2,170,000	0.24%	4/9/2019	4/9/2019	2.46%	2,160,146	Agency	A-1+
FHLB	313384EC9	1,445,000	0.16%	4/9/2019	4/9/2019	2.46%	1,438,438	Agency	A-1+
FHLB	3130AELL2	3,695,000	0.41%	4/9/2019	4/9/2019	2.64%	3,693,905	Agency	AA+
FHLB	313384ET2	2,800,000	0.31%	4/24/2019	4/24/2019	2.41%	2,784,693	Agency	A-1+
FHLB	313384ET2	7,370,000	0.81%	4/24/2019	4/24/2019	2.42%	7,329,610	Agency	A-1+
FHLB	313384EY1	10,000,000	1.10%	4/29/2019	4/29/2019	2.49%	9,940,429	Agency	A-1+
FHLB	313384FA2	5,080,000	0.56%	5/1/2019	5/1/2019	2.42%	5,049,821	Agency	A-1+
FHLB	313384FA2	7,150,000	0.79%	5/1/2019	5/1/2019	2.47%	7,106,834	Agency	A-1+
FHLB	313384FC8	5,205,000	0.57%	5/3/2019	5/3/2019	2.48%	5,172,765	Agency	A-1+
FHLB	313384FG9	4,290,000	0.47%	5/7/2019	5/7/2019	2.45%	4,262,434	Agency	A-1+
FHLB	313384FH7	12,020,000	1.33%	5/8/2019	5/8/2019	2.42%	11,943,072	Agency	A-1+
FHLB	313384FH7	9,000,000	0.99%	5/8/2019	5/8/2019	2.42%	8,942,400	Agency	A-1+
FHLB	313384FH7	1,515,000	0.17%	5/8/2019	5/8/2019	2.49%	1,505,021	Agency	A-1+
FHLB	313384FN4	2,910,000	0.32%	5/13/2019	5/13/2019	2.42%	2,890,406	P-1	NR
FHLB	313384FN4	1,940,000	0.21%	5/13/2019	5/13/2019	2.42%	1,926,937	P-1	NR
FHLB	313384FQ7	1,940,000	0.21%	5/15/2019	5/15/2019	2.42%	1,926,679	Agency	A-1+
FHLB	3130AFF93	4,365,000	0.48%	2/16/2019	5/16/2019	2.42%	4,365,000	Agency	AA+
FHLB	313384GE3	13,735,000	1.51%	5/29/2019	5/29/2019	2.47%	13,625,635	Agency	A-1+
FHLB	313384GM5	10,000,000	1.10%	6/5/2019	6/5/2019	2.54%	9,913,544	Agency	A-1+
FHLB	3130ABK54	1,910,000	0.21%	3/12/2019	6/12/2019	2.64%	1,909,822	Agency	AA+
FHLB	3130ABL53	1,710,000	0.19%	3/20/2019	6/20/2019	2.63%	1,710,000	Agency	AA+
FHLB	3130ABL38	1,045,000	0.12%	3/20/2019	6/20/2019	2.63%	1,045,000	Agency	AA+
FHLB	3130ABL38	1,045,000	0.12%	3/20/2019	6/20/2019	2.63%	1,045,000	Agency	AA+
FHLB	3130AFLK1	1,400,000	0.15%	2/1/2019	6/21/2019	2.44%	1,400,000	Agency	AA+
FHLB	313384HY8	14,530,000	1.60%	7/10/2019	7/10/2019	2.51%	14,370,976	Agency	A-1+
FHLB	3130AFQX8	1,490,000	0.16%	2/1/2019	7/17/2019	2.41%	1,490,000	Agency	AA+
FHLB	3130AEX96	14,525,000	1.60%	2/9/2019	9/9/2019	2.43%	14,525,000	Agency	AA+
FHLB	3130AFKY2	4,650,000	0.51%	2/17/2019	9/17/2019	2.44%	4,650,000	Agency	AA+
FHLB	3130AFQ42	2,345,000	0.26%	2/14/2019	1/14/2020	2.48%	2,345,000	Agency	AA+
FHLB	3130AFQY6	495,000	0.05%	2/1/2019	1/17/2020	2.45%	495,000	Agency	AA+
FHLB	3130AETR1	10,285,000	1.13%	2/24/2019	2/24/2020	2.46%	10,285,000	Agency	AA+
FHLB	3130AFS73	1,055,000	0.12%	2/1/2019	7/24/2020	2.48%	1,055,000	Agency	AA+

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							Amortized Cost	Moody's Rating	S&P Rating
FHLB	3130AFUC9	1,455,000	0.16%	3/4/2019	8/4/2020	2.48%	1,455,000	Agency	AA+
FHLB	3130AFUC9	1,455,000	0.16%	3/4/2019	8/4/2020	2.48%	1,455,000	Agency	AA+
FHLB DISCOUNT NT	313384BQ1	1,515,000	0.17%	2/8/2019	2/8/2019	2.39%	1,514,213	Agency	A-1+
FHLB DISCOUNT NT	313384BQ1	1,515,000	0.17%	2/8/2019	2/8/2019	2.39%	1,514,213	Agency	A-1+
FREDDIE MAC MTN	3134GSU60	2,285,000	0.25%	2/1/2019	4/17/2019	2.38%	2,285,000	Agency	AA+
<b>U.S. Treasury Repurchase Agreement</b>		<b>194,000,000</b>	<b>21%</b>				<b>194,000,000</b>		
TRI-PARTY BANK OF MONTREAL	BRTQD7R86	15,000,000	1.65%	2/1/2019	2/1/2019	2.53%	15,000,000	P-1	A-1
TRI-PARTY BNP PARIBAS	BRTQD7R03	50,000,000	5.51%	2/1/2019	2/1/2019	2.58%	50,000,000	P-1	A-1
TRI-PARTY HSBC SECURITIES (USA) IN	BRTQD7QZ7	30,000,000	3.31%	2/1/2019	2/1/2019	2.56%	30,000,000	NR	A-1+
TRI-PARTY NATIXIS S.A.	BRTAJB2S9	12,000,000	1.32%	2/1/2019	2/1/2019	2.55%	12,000,000	P-1	A-1
TRI-PARTY TD SECURITIES (USA) LLC	BRTQD7PZ8	39,000,000	4.30%	2/1/2019	2/1/2019	2.55%	39,000,000	NR	A-1+
TRI-PARTY THE BANK OF NOVA SCOTIA	BRTQD7R37	48,000,000	5.29%	2/1/2019	2/1/2019	2.55%	48,000,000	P-1	A-1
<b>U.S. Government Agency Repurchase Agreement</b>		<b>93,000,000</b>	<b>10%</b>				<b>93,000,000</b>		
TRI-PARTY GOLDMAN SACHS & CO. LLC	BRTQD7QF1	20,000,000	2.20%	2/1/2019	2/1/2019	2.54%	20,000,000	NR	A-1
TRI-PARTY HSBC SECURITIES (USA) IN	BRTQD7PY1	10,000,000	1.10%	2/1/2019	2/1/2019	2.58%	10,000,000	NR	A-1+
TRI-PARTY MUFG SECURITIES AMERICAS	BRTQD7QC8	10,000,000	1.10%	2/1/2019	2/1/2019	2.56%	10,000,000	NR	A-1
TRI-PARTY NATIXIS S.A.	BRTAJB4Y4	3,000,000	0.33%	2/1/2019	2/1/2019	2.57%	3,000,000	P-1	A-1
TRI-PARTY TD SECURITIES (USA) LLC	BRTQD7PT2	50,000,000	5.51%	2/1/2019	2/1/2019	2.57%	50,000,000	NR	A-1+
<b>TOTAL</b>		<b>907,115,000</b>	<b>100%</b>				<b>905,427,062</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.