

UNAUDITED Schedule of Investments for the Government Portfolio
Holdings are as of 10/31/2018

Subject to change at anytime

| <u>Position Description</u> | <u>CUSIP</u> | <u>Par</u> | <u>% Par</u> | <u>Maturity or Reset</u> | <u>Final Maturity</u> | <u>Yield or Coupon</u> | <u>Amortized Cost</u> | <u>Moody's Rating</u> | <u>S&P Rating</u> |
|------------------------------------|--------------|--------------------|--------------|--------------------------|-----------------------|------------------------|-----------------------|-----------------------|-----------------------|
| WAM 37 days / WAL 86 days | | | | | | | | | |
| U.S. Treasury Debt | | 188,940,000 | 23% | | | | 188,238,500 | | |
| TREASURY BILL | 912796QJ1 | 2,555,000 | 0.31% | 11/15/2018 | 11/15/2018 | 2.07% | 2,552,985 | Govt | A-1+ |
| TREASURY BILL | 912796QJ1 | 9,160,000 | 1.12% | 11/15/2018 | 11/15/2018 | 2.07% | 9,152,751 | Govt | A-1+ |
| TREASURY BILL | 912796QJ1 | 6,285,000 | 0.77% | 11/15/2018 | 11/15/2018 | 2.07% | 6,280,026 | Govt | A-1+ |
| TREASURY BILL | 912796QQ5 | 18,210,000 | 2.23% | 12/27/2018 | 12/27/2018 | 2.14% | 18,150,939 | Govt | A-1+ |
| TREASURY BILL | 912796QS1 | 15,000,000 | 1.84% | 1/10/2019 | 1/10/2019 | 2.15% | 14,938,750 | Govt | A-1+ |
| TREASURY BILL | 912796QT9 | 20,000,000 | 2.45% | 1/17/2019 | 1/17/2019 | 2.19% | 19,908,456 | Govt | A-1+ |
| TREASURY BILL | 912796QT9 | 1,930,000 | 0.24% | 1/17/2019 | 1/17/2019 | 2.31% | 1,920,629 | Govt | A-1+ |
| TREASURY BILL | 912796QT9 | 1,160,000 | 0.14% | 1/17/2019 | 1/17/2019 | 2.31% | 1,154,368 | Govt | A-1+ |
| TREASURY BILL | 912796QT9 | 965,000 | 0.12% | 1/17/2019 | 1/17/2019 | 2.31% | 960,547 | Govt | A-1+ |
| TREASURY BILL | 912796QT9 | 965,000 | 0.12% | 1/17/2019 | 1/17/2019 | 2.32% | 960,547 | Govt | A-1+ |
| TREASURY BILL | 912796PP8 | 20,000,000 | 2.45% | 1/31/2019 | 1/31/2019 | 2.21% | 19,890,800 | Govt | A-1+ |
| TREASURY BILL | 912796QW2 | 23,210,000 | 2.84% | 2/7/2019 | 2/7/2019 | 2.23% | 23,072,262 | Govt | A-1+ |
| TREASURY BILL | 912796QY8 | 8,420,000 | 1.03% | 2/21/2019 | 2/21/2019 | 2.24% | 8,362,763 | Govt | A-1+ |
| TREASURY NOTE | 912828SD3 | 365,000 | 0.04% | 1/31/2019 | 1/31/2019 | 2.19% | 364,159 | Govt | AA+ |
| TREASURY NOTE | 912828V56 | 365,000 | 0.04% | 1/31/2019 | 1/31/2019 | 2.19% | 364,047 | Govt | AA+ |
| TREASURY NOTE | 912828B33 | 24,285,000 | 2.97% | 1/31/2019 | 1/31/2019 | 2.21% | 24,242,826 | Govt | AA+ |
| TREASURY NOTE | 912828P53 | 7,405,000 | 0.91% | 2/15/2019 | 2/15/2019 | 2.22% | 7,373,896 | Govt | AA+ |
| TREASURY NOTE | 912828C24 | 27,000,000 | 3.30% | 2/28/2019 | 2/28/2019 | 2.26% | 26,933,817 | Govt | AA+ |
| TREASURY NOTE | 912828W30 | 1,660,000 | 0.20% | 2/28/2019 | 2/28/2019 | 2.26% | 1,653,933 | Govt | AA+ |
| U.S. Government Agency Debt | | 345,440,000 | 42% | | | | 344,811,182 | | |
| FEDERAL FARM CREDIT BANKS FUNDING | 3133EJRR2 | 5,770,000 | 0.71% | 11/15/2018 | 6/15/2020 | 2.23% | 5,769,731 | Agency | AA+ |
| FEDERAL HOME LOAN BANK | 3130AEBL3 | 8,715,000 | 1.07% | 11/14/2018 | 11/14/2018 | 2.13% | 8,715,000 | Agency | A-1+ |
| FEDERAL HOME LOAN BANK | 3130AEEB2 | 6,355,000 | 0.78% | 11/21/2018 | 1/8/2019 | 2.28% | 6,355,000 | Agency | AA+ |
| FEDERAL HOME LOAN BANKS | 3130ADVD1 | 4,000,000 | 0.49% | 11/19/2018 | 12/19/2018 | 2.21% | 4,000,000 | Agency | AA+ |
| FEDERAL HOME LOAN BANKS | 3130ABWL6 | 3,725,000 | 0.46% | 11/25/2018 | 1/25/2019 | 2.19% | 3,725,000 | Agency | AA+ |
| FEDERAL HOME LOAN BANKS | 3130AED72 | 11,745,000 | 1.44% | 11/25/2018 | 3/25/2019 | 2.16% | 11,745,000 | Agency | AA+ |
| FEDERAL HOME LOAN BANKS | 3130ABLG9 | 10,000,000 | 1.22% | 12/20/2018 | 6/20/2019 | 2.18% | 10,000,000 | Agency | AA+ |
| FEDERAL HOME LOAN BANKS | 3130ADYH9 | 12,455,000 | 1.52% | 11/11/2018 | 7/11/2019 | 2.21% | 12,455,000 | Agency | AA+ |
| FEDERAL HOME LOAN BANKS | 3130ADQ70 | 5,045,000 | 0.62% | 11/27/2018 | 8/27/2019 | 2.21% | 5,045,000 | Agency | AA+ |
| FEDERAL HOME LOAN BANKS | 3130AE2K5 | 6,535,000 | 0.80% | 11/17/2018 | 4/17/2020 | 2.25% | 6,535,000 | Agency | AA+ |
| FFCB | 313312AR1 | 9,020,000 | 1.10% | 1/16/2019 | 1/16/2019 | 2.17% | 8,979,250 | Agency | A-1+ |
| FFCB | 313312JL5 | 2,595,000 | 0.32% | 7/22/2019 | 7/22/2019 | 2.57% | 2,547,226 | Agency | A-1+ |
| FFCB | 313312JL5 | 2,075,000 | 0.25% | 7/22/2019 | 7/22/2019 | 2.57% | 2,036,799 | Agency | A-1+ |
| FFCB | 3133EH3Z4 | 10,000,000 | 1.22% | 11/25/2018 | 7/25/2019 | 2.23% | 9,997,112 | Agency | AA+ |
| FFCB | 313312LQ1 | 3,000,000 | 0.37% | 9/12/2019 | 9/12/2019 | 2.67% | 2,931,488 | Agency | A-1+ |
| FFCB | 3133EJXD6 | 3,870,000 | 0.47% | 11/17/2018 | 8/17/2020 | 2.24% | 3,870,000 | Agency | AA+ |
| FFCB | 3133EJZA0 | 4,315,000 | 0.53% | 11/11/2018 | 9/11/2020 | 2.25% | 4,314,761 | Agency | AA+ |
| FFCB | 3133EJZA0 | 990,000 | 0.12% | 11/11/2018 | 9/11/2020 | 2.25% | 989,945 | Agency | AA+ |
| FHLB | 3130AC4M3 | 20,000,000 | 2.45% | 11/13/2018 | 11/13/2018 | 2.22% | 19,999,858 | Agency | AA+ |
| FHLB | 3130ACT79 | 11,000,000 | 1.35% | 11/15/2018 | 11/15/2018 | 2.15% | 11,000,000 | Agency | AA+ |
| FHLB | 3130ACTD6 | 16,625,000 | 2.03% | 11/16/2018 | 11/16/2018 | 2.16% | 16,624,980 | Agency | AA+ |
| FHLB | 3130ACUA0 | 8,795,000 | 1.08% | 11/20/2018 | 11/20/2018 | 2.12% | 8,795,148 | Agency | AA+ |
| FHLB | 313385Q25 | 1,360,000 | 0.17% | 11/20/2018 | 11/20/2018 | 2.20% | 1,358,428 | Agency | A-1+ |

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|--|-----------|--------------------|-------------|-------------------|----------------|-----------------|------------------------------|----------------|------------|
| | | | | | | | Amortized Cost | Moody's Rating | S&P Rating |
| FHLB | 313385Q25 | 665,000 | 0.08% | 11/20/2018 | 11/20/2018 | 2.20% | 664,231 | Agency | A-1+ |
| FHLB | 313385Q33 | 14,075,000 | 1.72% | 11/21/2018 | 11/21/2018 | 2.19% | 14,057,875 | Agency | A-1+ |
| FHLB | 313385R99 | 11,710,000 | 1.43% | 12/5/2018 | 12/5/2018 | 2.12% | 11,682,209 | Agency | A-1+ |
| FHLB | 3130AEHG8 | 5,000,000 | 0.61% | 11/24/2018 | 12/24/2018 | 2.15% | 5,000,000 | Agency | AA+ |
| FHLB | 313384AD1 | 4,425,000 | 0.54% | 1/4/2019 | 1/4/2019 | 2.15% | 4,408,244 | Agency | A-1+ |
| FHLB | 313384AJ8 | 14,430,000 | 1.77% | 1/9/2019 | 1/9/2019 | 2.26% | 14,367,964 | Agency | A-1+ |
| FHLB | 313384AJ8 | 3,965,000 | 0.49% | 1/9/2019 | 1/9/2019 | 2.29% | 3,947,673 | Agency | A-1+ |
| FHLB | 313384AJ8 | 2,380,000 | 0.29% | 1/9/2019 | 1/9/2019 | 2.29% | 2,369,714 | Agency | A-1+ |
| FHLB | 313384AJ8 | 2,380,000 | 0.29% | 1/9/2019 | 1/9/2019 | 2.29% | 2,369,714 | Agency | A-1+ |
| FHLB | 313384AJ8 | 1,585,000 | 0.19% | 1/9/2019 | 1/9/2019 | 2.29% | 1,578,074 | Agency | A-1+ |
| FHLB | 313384AJ8 | 1,185,000 | 0.14% | 1/9/2019 | 1/9/2019 | 2.29% | 1,179,822 | Agency | A-1+ |
| FHLB | 313384AR0 | 5,300,000 | 0.65% | 1/16/2019 | 1/16/2019 | 2.29% | 5,274,501 | Agency | A-1+ |
| FHLB | 313384AY5 | 12,305,000 | 1.51% | 1/23/2019 | 1/23/2019 | 2.31% | 12,239,778 | Agency | A-1+ |
| FHLB | 3130AEQK9 | 8,010,000 | 0.98% | 11/1/2018 | 2/1/2019 | 2.13% | 8,010,000 | Agency | AA+ |
| FHLB | 3130ADQ39 | 7,280,000 | 0.89% | 11/22/2018 | 2/22/2019 | 2.21% | 7,279,184 | Agency | AA+ |
| FHLB | 313384CS6 | 800,000 | 0.10% | 3/6/2019 | 3/6/2019 | 2.27% | 793,740 | Agency | A-1+ |
| FHLB | 313384CS6 | 800,000 | 0.10% | 3/6/2019 | 3/6/2019 | 2.27% | 793,740 | Agency | A-1+ |
| FHLB | 3130AEWH9 | 10,000,000 | 1.22% | 11/8/2018 | 3/8/2019 | 2.18% | 10,000,000 | Agency | AA+ |
| FHLB | 313384DH9 | 1,950,000 | 0.24% | 3/21/2019 | 3/21/2019 | 2.39% | 1,932,065 | Agency | A-1+ |
| FHLB | 3130ADXW7 | 20,000,000 | 2.45% | 11/6/2018 | 4/5/2019 | 2.19% | 20,000,000 | Agency | AA+ |
| FHLB | 3130AELL2 | 3,695,000 | 0.45% | 1/9/2019 | 4/9/2019 | 2.25% | 3,692,402 | Agency | AA+ |
| FHLB | 313384FA2 | 7,150,000 | 0.87% | 5/1/2019 | 5/1/2019 | 2.47% | 7,062,213 | Agency | A-1+ |
| FHLB | 3130ABK54 | 1,910,000 | 0.23% | 12/12/2018 | 6/12/2019 | 2.20% | 1,909,696 | Agency | AA+ |
| FHLB | 3130ABL53 | 1,710,000 | 0.21% | 12/20/2018 | 6/20/2019 | 2.18% | 1,710,000 | Agency | AA+ |
| FHLB | 3130ABL38 | 1,045,000 | 0.13% | 12/20/2018 | 6/20/2019 | 2.18% | 1,045,000 | Agency | AA+ |
| FHLB | 3130ABL38 | 1,045,000 | 0.13% | 12/20/2018 | 6/20/2019 | 2.18% | 1,045,000 | Agency | AA+ |
| FHLB | 3130AEX96 | 14,525,000 | 1.78% | 11/9/2018 | 9/9/2019 | 2.20% | 14,525,000 | Agency | AA+ |
| FHLB | 3130AETR1 | 10,285,000 | 1.26% | 11/24/2018 | 2/24/2020 | 2.23% | 10,285,000 | Agency | AA+ |
| FHLBDN | 313385S31 | 1,015,000 | 0.12% | 12/7/2018 | 12/7/2018 | 2.12% | 1,012,827 | Agency | Agency |
| FHLBDN | 313385S31 | 1,015,000 | 0.12% | 12/7/2018 | 12/7/2018 | 2.12% | 1,012,827 | Agency | Agency |
| FHLBDN | 313384BT5 | 5,810,000 | 0.71% | 2/11/2019 | 2/11/2019 | 2.27% | 5,772,961 | Agency | A-1+ |
| U.S. Treasury Repurchase Agreement | | 166,000,000 | 20% | | | | 166,000,000 | | |
| TRI-PARTY BANK OF MONTREAL | BRTMP3PT7 | 12,000,000 | 1.47% | 11/1/2018 | 11/1/2018 | 2.19% | 12,000,000 | P-1 | A-1 |
| TRI-PARTY BNP PARIBAS | BRTMP3PJ9 | 35,000,000 | 4.28% | 11/1/2018 | 11/1/2018 | 2.19% | 35,000,000 | P-1 | A-1 |
| TRI-PARTY HSBC SECURITIES (USA) IN | BRTMP3PG5 | 30,000,000 | 3.67% | 11/1/2018 | 11/1/2018 | 2.19% | 30,000,000 | NR | A-1+ |
| TRI-PARTY NATIXIS S.A. | BRTAJB2S9 | 12,000,000 | 1.47% | 11/1/2018 | 11/1/2018 | 2.19% | 12,000,000 | P-1 | A-1 |
| TRI-PARTY TD SECURITIES (USA) LLC | BRTMP3PM2 | 2,000,000 | 0.24% | 11/1/2018 | 11/1/2018 | 2.19% | 2,000,000 | NR | A-1+ |
| TRI-PARTY THE BANK OF NOVA SCOTIA | BRTMP3PL4 | 75,000,000 | 9.18% | 11/1/2018 | 11/1/2018 | 2.19% | 75,000,000 | P-1 | A-1 |
| U.S. Government Agency Repurchase Agreement | | 117,000,000 | 14% | | | | 117,000,000 | | |
| TRI-PARTY GOLDMAN SACHS & CO. LLC | BRTMP3P26 | 4,000,000 | 0.49% | 11/1/2018 | 11/1/2018 | 2.19% | 4,000,000 | NR | A-1 |
| TRI-PARTY HSBC SECURITIES (USA) IN | BRTMP3NK8 | 60,000,000 | 7.34% | 11/1/2018 | 11/1/2018 | 2.21% | 60,000,000 | NR | A-1+ |
| TRI-PARTY MUFG SECURITIES AMERICAS | BRTMP3P18 | 10,000,000 | 1.22% | 11/1/2018 | 11/1/2018 | 2.20% | 10,000,000 | NR | A-1 |
| TRI-PARTY NATIXIS S.A. | BRTAJB4Y4 | 3,000,000 | 0.37% | 11/1/2018 | 11/1/2018 | 2.21% | 3,000,000 | P-1 | A-1 |
| TRI-PARTY TD SECURITIES (USA) LLC | BRTMP3N69 | 40,000,000 | 4.89% | 11/1/2018 | 11/1/2018 | 2.21% | 40,000,000 | NR | A-1+ |
| TOTAL | | 817,380,000 | 100% | | | | 816,049,682 | | |

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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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