

UNAUDITED Schedule of Investments for the Government Portfolio

Holdings are as of 9/30/2018

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
WAM 40 days / WAL 94 days									
U.S. Treasury Debt		183,920,000	22%				182,974,698		
TREASURY BILL	912796QJ1	2,555,000	0.31%	11/15/2018	11/15/2018	2.07%	2,548,525	Govt	A-1+
TREASURY BILL	912796QJ1	9,160,000	1.09%	11/15/2018	11/15/2018	2.07%	9,136,699	Govt	A-1+
TREASURY BILL	912796QJ1	6,285,000	0.75%	11/15/2018	11/15/2018	2.07%	6,269,013	Govt	A-1+
TREASURY BILL	912796QQ5	18,210,000	2.17%	12/27/2018	12/27/2018	2.14%	18,118,244	Govt	A-1+
TREASURY BILL	912796QS1	15,000,000	1.79%	1/10/2019	1/10/2019	2.15%	14,911,625	Govt	A-1+
TREASURY BILL	912796QT9	20,000,000	2.39%	1/17/2019	1/17/2019	2.19%	19,871,600	Govt	A-1+
TREASURY BILL	912796PP8	20,000,000	2.39%	1/31/2019	1/31/2019	2.21%	19,853,600	Govt	A-1+
TREASURY BILL	912796QW2	23,210,000	2.77%	2/7/2019	2/7/2019	2.23%	23,028,691	Govt	A-1+
TREASURY BILL	912796QY8	8,420,000	1.01%	2/21/2019	2/21/2019	2.24%	8,346,920	Govt	A-1+
TREASURY NOTE	912828SD3	365,000	0.04%	1/31/2019	1/31/2019	2.19%	363,872	Govt	AA+
TREASURY NOTE	912828V56	365,000	0.04%	1/31/2019	1/31/2019	2.19%	363,722	Govt	AA+
TREASURY NOTE	912828B33	24,285,000	2.90%	1/31/2019	1/31/2019	2.21%	24,228,459	Govt	AA+
TREASURY NOTE	912828P53	7,405,000	0.88%	2/15/2019	2/15/2019	2.22%	7,364,799	Govt	AA+
TREASURY NOTE	912828C24	27,000,000	3.22%	2/28/2019	2/28/2019	2.26%	26,916,576	Govt	AA+
TREASURY NOTE	912828W30	1,660,000	0.20%	2/28/2019	2/28/2019	2.26%	1,652,352	Govt	AA+
U.S. Government Agency Debt		323,645,000	39%				323,295,204		
FEDERAL FARM CREDIT BANKS FUNDING	3133EJRR2	5,770,000	0.69%	10/15/2018	6/15/2020	2.11%	5,769,717	Agency	AA+
FEDERAL HOME LOAN BANK	3130AEBL3	8,715,000	1.04%	10/14/2018	11/14/2018	1.98%	8,715,000	Agency	A-1+
FEDERAL HOME LOAN BANK	3130AEEB2	6,355,000	0.76%	10/21/2018	1/8/2019	2.18%	6,355,000	Agency	AA+
FEDERAL HOME LOAN BANKS	3130ADYT3	9,630,000	1.15%	10/15/2018	10/15/2018	2.03%	9,630,000	Agency	AA+
FEDERAL HOME LOAN BANKS	3130AE3P3	7,465,000	0.89%	10/18/2018	10/18/2018	2.02%	7,465,000	Agency	AA+
FEDERAL HOME LOAN BANKS	3130ADVD1	4,000,000	0.48%	10/19/2018	12/19/2018	2.10%	4,000,000	Agency	AA+
FEDERAL HOME LOAN BANKS	3130ABWL6	3,725,000	0.44%	10/25/2018	1/25/2019	2.13%	3,725,000	Agency	AA+
FEDERAL HOME LOAN BANKS	3130AED72	11,745,000	1.40%	10/25/2018	3/25/2019	2.10%	11,745,000	Agency	AA+
FEDERAL HOME LOAN BANKS	3130ABLG9	10,000,000	1.19%	12/20/2018	6/20/2019	2.18%	10,000,000	Agency	AA+
FEDERAL HOME LOAN BANKS	3130ADYH9	12,455,000	1.49%	10/11/2018	7/11/2019	2.05%	12,455,000	Agency	AA+
FEDERAL HOME LOAN BANKS	3130ADQ70	5,045,000	0.60%	10/27/2018	8/27/2019	2.15%	5,045,000	Agency	AA+
FEDERAL HOME LOAN BANKS	3130AE2K5	6,535,000	0.78%	10/17/2018	4/17/2020	2.12%	6,535,000	Agency	AA+
FFCB	313312AR1	9,020,000	1.08%	1/16/2019	1/16/2019	2.17%	8,962,628	Agency	A-1+
FFCB	313312JL5	2,595,000	0.31%	7/22/2019	7/22/2019	2.57%	2,541,595	Agency	A-1+
FFCB	313312JL5	2,075,000	0.25%	7/22/2019	7/22/2019	2.57%	2,032,296	Agency	A-1+
FFCB	3133EH3Z4	10,000,000	1.19%	10/25/2018	7/25/2019	2.16%	9,996,776	Agency	AA+
FFCB	3133EJXD6	3,870,000	0.46%	10/17/2018	8/17/2020	2.11%	3,870,000	Agency	AA+
FFCB	3133EJZA0	4,315,000	0.52%	10/11/2018	9/11/2020	2.09%	4,314,750	Agency	AA+
FFCB	3133EJZA0	990,000	0.12%	10/11/2018	9/11/2020	2.09%	989,943	Agency	AA+
FHLB	313385J31	4,495,000	0.54%	10/4/2018	10/4/2018	1.96%	4,494,270	Agency	Agency
FHLB	313385L79	16,355,000	1.95%	10/24/2018	10/24/2018	2.00%	16,334,217	Agency	A-1+
FHLB	313385L95	4,445,000	0.53%	10/26/2018	10/26/2018	2.00%	4,438,120	Agency	Agency
FHLB	313385L95	4,445,000	0.53%	10/26/2018	10/26/2018	2.00%	4,438,120	Agency	Agency
FHLB	3130AC4M3	20,000,000	2.39%	10/13/2018	11/13/2018	2.09%	19,999,491	Agency	AA+
FHLB	3130ACT79	11,000,000	1.31%	10/15/2018	11/15/2018	2.03%	11,000,000	Agency	AA+
FHLB	3130ACTD6	16,625,000	1.98%	10/18/2018	11/16/2018	2.04%	16,624,939	Agency	AA+
FHLB	3130ACUA0	8,795,000	1.05%	10/20/2018	11/20/2018	2.01%	8,795,391	Agency	AA+

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							Amortized Cost	Moody's Rating	S&P Rating
FHLB	313385R99	11,710,000	1.40%	12/5/2018	12/5/2018	2.12%	11,663,480	Agency	A-1+
FHLB	3130AEHG8	5,000,000	0.60%	10/24/2018	12/24/2018	2.07%	5,000,000	Agency	AA+
FHLB	313384AD1	4,425,000	0.53%	1/4/2019	1/4/2019	2.15%	4,400,128	Agency	A-1+
FHLB	3130AEQK9	8,010,000	0.96%	10/1/2018	2/1/2019	1.97%	8,010,000	Agency	AA+
FHLB	313384CS6	800,000	0.10%	3/6/2019	3/6/2019	2.27%	792,100	Agency	A-1+
FHLB	313384CS6	800,000	0.10%	3/6/2019	3/6/2019	2.27%	792,100	Agency	A-1+
FHLB	3130AEWH9	10,000,000	1.19%	10/8/2018	3/8/2019	2.03%	10,000,000	Agency	AA+
FHLB	3130ADXW7	20,000,000	2.39%	10/6/2018	4/5/2019	2.03%	20,000,000	Agency	AA+
FHLB	3130ABK54	1,910,000	0.23%	12/12/2018	6/12/2019	2.20%	1,909,654	Agency	AA+
FHLB	3130ABL53	1,710,000	0.20%	12/20/2018	6/20/2019	2.18%	1,710,000	Agency	AA+
FHLB	3130ABL38	1,045,000	0.12%	12/20/2018	6/20/2019	2.18%	1,045,000	Agency	AA+
FHLB	3130ABL38	1,045,000	0.12%	12/20/2018	6/20/2019	2.18%	1,045,000	Agency	AA+
FHLB	3130AEX96	14,525,000	1.73%	10/9/2018	9/9/2019	2.06%	14,525,000	Agency	AA+
FHLB	3130AETR1	10,285,000	1.23%	10/24/2018	2/24/2020	2.15%	10,285,000	Agency	AA+
FHLBDN	313385S31	1,015,000	0.12%	12/7/2018	12/7/2018	2.12%	1,010,890	Agency	Agency
FHLBDN	313385S31	1,015,000	0.12%	12/7/2018	12/7/2018	2.12%	1,010,890	Agency	Agency
FHLBDN	313384BT5	5,810,000	0.69%	2/11/2019	2/11/2019	2.27%	5,761,704	Agency	A-1+
FHLMC	313397K91	14,075,000	1.68%	10/18/2018	10/18/2018	1.97%	14,062,006	Agency	A-1+
U.S. Treasury Repurchase Agreement		178,000,000	21%				178,000,000		
TRI-PARTY BANK OF MONTREAL	BRTLTK7Q3	30,000,000	3.58%	10/1/2018	10/1/2018	2.21%	30,000,000	P-1	A-1
TRI-PARTY BNP PARIBAS	BRTLTK7Z3	8,000,000	0.96%	10/1/2018	10/1/2018	2.24%	8,000,000	P-1	A-1
TRI-PARTY HSBC SECURITIES (USA) IN	BRTLTK7W0	30,000,000	3.58%	10/1/2018	10/1/2018	2.24%	30,000,000	NR	A-1+
TRI-PARTY NATIXIS S.A.	BRTAJB2S9	12,000,000	1.43%	10/1/2018	10/1/2018	2.23%	12,000,000	P-1	A-1
TRI-PARTY TD SECURITIES (USA) LLC	BRTLTK833	73,000,000	8.72%	10/1/2018	10/1/2018	2.25%	73,000,000	NR	A-1+
TRI-PARTY THE BANK OF NOVA SCOTIA	BRTLTK718	25,000,000	2.98%	10/1/2018	10/1/2018	2.23%	25,000,000	P-1	A-1
U.S. Government Agency Repurchase Agreement		152,000,000	18%				152,000,000		
TRI-PARTY GOLDMAN SACHS & CO. LLC	BRTLTK742	20,000,000	2.39%	10/1/2018	10/1/2018	2.21%	20,000,000	NR	A-1
TRI-PARTY HSBC SECURITIES (USA) IN	BRTLTK791	79,000,000	9.43%	10/1/2018	10/1/2018	2.25%	79,000,000	NR	A-1+
TRI-PARTY MUFG SECURITIES AMERICAS	BRTLTK6Z4	10,000,000	1.19%	10/1/2018	10/1/2018	2.20%	10,000,000	NR	A-1
TRI-PARTY NATIXIS S.A.	BRTAJB4Y4	3,000,000	0.36%	10/1/2018	10/1/2018	2.25%	3,000,000	P-1	A-1
TRI-PARTY TD SECURITIES (USA) LLC	BRTLTK700	40,000,000	4.78%	10/1/2018	10/1/2018	2.27%	40,000,000	NR	A-1+
TOTAL		837,565,000	100%				836,269,902		

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.

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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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