

**UNAUDITED Schedule of Investments for the Government Portfolio**
**Holdings are as of 6/28/2019**

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&amp;P Rating</u>
<b>WAM 36 days / WAL 89 days</b>									
<b>U.S. Treasury Debt</b>		<b>214,510,000</b>	<b>20%</b>				<b>213,674,832</b>		
TREASURY BILL	912796VJ5	85,000,000	7.74%	7/2/2019	7/2/2019	2.34%	84,994,579	Govt	A-1+
TREASURY BILL	912796SE0	30,000,000	2.73%	8/22/2019	8/22/2019	2.52%	29,893,617	Govt	A-1+
TREASURY BILL	912796SF7	20,000,000	1.82%	8/29/2019	8/29/2019	2.53%	19,919,531	Govt	A-1+
TREASURY BILL	912796SQ3	875,000	0.08%	10/31/2019	10/31/2019	2.39%	868,121	Govt	A-1+
TREASURY BILL	912796SX8	8,700,000	0.79%	12/19/2019	12/19/2019	2.19%	8,611,886	Govt	A-1+
TREASURY BILL	912796SX8	8,700,000	0.79%	12/19/2019	12/19/2019	2.19%	8,611,845	Govt	A-1+
TREASURY BILL	912796SD2	4,340,000	0.40%	2/27/2020	2/27/2020	2.46%	4,270,852	Govt	A-1+
TREASURY BILL	912796SM2	19,595,000	1.78%	4/23/2020	4/23/2020	2.44%	19,213,485	Govt	A-1+
TREASURY FLOATING RATE NOTE	9128282M1	1,450,000	0.13%	6/29/2019	7/31/2019	2.11%	1,450,051	Govt	AA+
TREASURY FLOATING RATE NOTE	9128284K3	15,000,000	1.37%	6/29/2019	4/30/2020	2.13%	14,999,665	Govt	AA+
TREASURY FLOATING RATE NOTE	9128285Y2	3,535,000	0.32%	6/29/2019	1/31/2021	2.21%	3,535,000	Govt	AA+
TREASURY FLOATING RATE NOTE	9128285Y2	2,900,000	0.26%	6/29/2019	1/31/2021	2.21%	2,900,000	Govt	AA+
TREASURY FLOATING RATE NOTE	9128285Y2	270,000	0.02%	6/29/2019	1/31/2021	2.23%	269,903	Govt	AA+
TREASURY FLOATING RATE NOTE	9128285Y2	545,000	0.05%	6/29/2019	1/31/2021	2.24%	544,783	Govt	AA+
TREASURY FLOATING RATE NOTE	9128285Y2	12,000,000	1.09%	6/29/2019	1/31/2021	2.24%	11,993,538	Govt	AA+
TREASURY FLOATING RATE NOTE	9128286Q8	470,000	0.04%	6/29/2019	4/30/2021	2.32%	469,302	Govt	AA+
TREASURY FLOATING RATE NOTE	9128286Q8	470,000	0.04%	6/29/2019	4/30/2021	2.32%	469,290	Govt	AA+
TREASURY NOTE	9128282K5	660,000	0.06%	7/31/2019	7/31/2019	2.52%	659,385	Govt	AA+
<b>U.S. Government Agency Debt</b>		<b>432,480,000</b>	<b>39%</b>				<b>431,086,066</b>		
FEDERAL FARM CREDIT BANKS FUNDING	3133EJRR2	5,770,000	0.53%	7/15/2019	6/15/2020	2.35%	5,769,841	Agency	AA+
FEDERAL HOME LOAN BANKS	3130ADYH9	12,455,000	1.13%	7/11/2019	7/11/2019	2.33%	12,455,000	Agency	AA+
FEDERAL HOME LOAN BANKS	3130ADQ70	5,045,000	0.46%	7/27/2019	8/27/2019	2.32%	5,045,000	Agency	AA+
FEDERAL HOME LOAN BANKS	3130AFVU8	7,345,000	0.67%	6/29/2019	11/13/2019	2.43%	7,345,000	Agency	AA+
FEDERAL HOME LOAN BANKS	3130AFVU8	5,675,000	0.52%	6/29/2019	11/13/2019	2.43%	5,675,000	Agency	AA+
FEDERAL HOME LOAN BANKS	3130AFXE2	4,050,000	0.37%	7/25/2019	2/25/2020	2.36%	4,050,000	Agency	AA+
FEDERAL HOME LOAN BANKS	3130AE2K5	6,535,000	0.60%	7/17/2019	4/17/2020	2.35%	6,535,000	Agency	AA+
FEDERAL HOME LOAN BANKS	3130AE2K5	8,110,000	0.74%	7/17/2019	4/17/2020	2.38%	8,108,105	Agency	AA+
FFCB	313312JL5	2,595,000	0.24%	7/22/2019	7/22/2019	2.57%	2,591,185	Agency	A-1+
FFCB	313312JL5	2,075,000	0.19%	7/22/2019	7/22/2019	2.57%	2,071,950	Agency	A-1+
FFCB	3133EH3Z4	10,000,000	0.91%	7/25/2019	7/25/2019	2.35%	9,999,739	Agency	AA+
FFCB	313312JT8	3,430,000	0.31%	7/29/2019	7/29/2019	2.65%	3,423,064	Agency	A-1+
FFCB	313312JT8	1,960,000	0.18%	7/29/2019	7/29/2019	2.65%	1,956,036	Agency	A-1+
FFCB	313312JT8	1,470,000	0.13%	7/29/2019	7/29/2019	2.65%	1,467,027	Agency	A-1+
FFCB	313312LQ1	3,000,000	0.27%	9/12/2019	9/12/2019	2.67%	2,984,122	Agency	A-1+
FFCB	3133EJ6W4	15,000,000	1.37%	7/4/2019	2/4/2020	2.38%	15,000,000	Agency	AA+
FFCB	313312SR2	4,990,000	0.45%	2/4/2020	2/4/2020	2.42%	4,918,385	Agency	A-1+
FFCB	313312UC2	4,120,000	0.38%	3/10/2020	3/10/2020	2.33%	4,052,908	Agency	A-1+
FFCB	313312UC2	4,120,000	0.38%	3/10/2020	3/10/2020	2.33%	4,052,908	Agency	A-1+
FFCB	313312US7	7,410,000	0.67%	3/24/2020	3/24/2020	2.36%	7,283,048	Agency	A-1+
FFCB	3133EKRK4	1,570,000	0.14%	7/18/2019	6/18/2020	2.38%	1,569,970	Agency	AA+
FFCB	3133EJXD6	3,870,000	0.35%	7/17/2019	8/17/2020	2.34%	3,870,000	Agency	AA+
FFCB	3133EJZA0	4,315,000	0.39%	7/11/2019	9/11/2020	2.38%	4,314,846	Agency	AA+
FFCB	3133EJZA0	990,000	0.09%	7/11/2019	9/11/2020	2.38%	989,965	Agency	AA+

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							<u>Amortized Cost</u>	<u>Moody's Rating</u>	<u>S&amp;P Rating</u>
FFCB	3133EKHC3	5,035,000	0.46%	6/29/2019	1/15/2021	2.52%	5,035,000	Agency	AA+
FFCB	3133EKGX8	8,545,000	0.78%	7/16/2019	4/16/2021	2.44%	8,545,000	Agency	AA+
FHLB	313384HW2	4,990,000	0.45%	7/8/2019	7/8/2019	2.40%	4,987,681	Agency	A-1+
FHLB	313384HW2	5,445,000	0.50%	7/8/2019	7/8/2019	2.44%	5,442,438	Agency	A-1+
FHLB	313384HY8	1,675,000	0.15%	7/10/2019	7/10/2019	2.40%	1,673,999	Agency	A-1+
FHLB	3130AG2G9	2,055,000	0.19%	7/11/2019	7/11/2019	2.50%	2,054,994	Agency	AA+
FHLB	313384JA8	1,410,000	0.13%	7/12/2019	7/12/2019	2.40%	1,408,971	Agency	A-1+
FHLB	313384JA8	1,410,000	0.13%	7/12/2019	7/12/2019	2.40%	1,408,971	Agency	A-1+
FHLB	313384JA8	1,410,000	0.13%	7/12/2019	7/12/2019	2.40%	1,408,971	Agency	A-1+
FHLB	313384JA8	950,000	0.09%	7/12/2019	7/12/2019	2.40%	949,307	Agency	A-1+
FHLB	313384JA8	950,000	0.09%	7/12/2019	7/12/2019	2.40%	949,307	Agency	A-1+
FHLB	313384JA8	720,000	0.07%	7/12/2019	7/12/2019	2.40%	719,475	Agency	A-1+
FHLB	313384JA8	480,000	0.04%	7/12/2019	7/12/2019	2.40%	479,650	Agency	A-1+
FHLB	313384JA8	480,000	0.04%	7/12/2019	7/12/2019	2.40%	479,650	Agency	A-1+
FHLB	3130AG2P9	5,320,000	0.48%	7/15/2019	7/15/2019	2.48%	5,320,000	Agency	AA+
FHLB	313384JE0	5,300,000	0.48%	7/16/2019	7/16/2019	2.41%	5,294,722	Agency	A-1+
FHLB	313384JE0	1,980,000	0.18%	7/16/2019	7/16/2019	2.41%	1,978,028	Agency	A-1+
FHLB	3130AFQX8	1,490,000	0.14%	6/29/2019	7/17/2019	2.44%	1,490,000	Agency	AA+
FHLB	313384JU4	2,500,000	0.23%	7/30/2019	7/30/2019	2.41%	2,495,187	Agency	A-1+
FHLB	313384JU4	1,875,000	0.17%	7/30/2019	7/30/2019	2.41%	1,871,390	Agency	A-1+
FHLB	313384JU4	1,875,000	0.17%	7/30/2019	7/30/2019	2.41%	1,871,390	Agency	A-1+
FHLB	313384JU4	1,875,000	0.17%	7/30/2019	7/30/2019	2.41%	1,871,390	Agency	A-1+
FHLB	313384JU4	625,000	0.06%	7/30/2019	7/30/2019	2.41%	623,797	Agency	A-1+
FHLB	313384KC2	7,000,000	0.64%	8/7/2019	8/7/2019	2.27%	6,983,741	Agency	A-1+
FHLB	313384KC2	10,730,000	0.98%	8/7/2019	8/7/2019	2.41%	10,703,566	Agency	A-1+
FHLB	313384KC2	1,115,000	0.10%	8/7/2019	8/7/2019	2.41%	1,112,253	Agency	A-1+
FHLB	313384KK4	8,315,000	0.76%	8/14/2019	8/14/2019	2.39%	8,290,833	Agency	A-1+
FHLB	3130AESG6	4,430,000	0.40%	8/16/2019	8/16/2019	2.37%	4,429,449	Agency	AA+
FHLB	3130AFXS1	2,510,000	0.23%	6/29/2019	8/27/2019	2.44%	2,510,000	Agency	AA+
FHLB	313384LF4	2,495,000	0.23%	9/3/2019	9/3/2019	2.35%	2,484,643	Agency	A-1+
FHLB	313384LF4	2,495,000	0.23%	9/3/2019	9/3/2019	2.35%	2,484,643	Agency	A-1+
FHLB	313384LF4	1,250,000	0.11%	9/3/2019	9/3/2019	2.35%	1,244,811	Agency	A-1+
FHLB	313384LG2	7,010,000	0.64%	9/4/2019	9/4/2019	2.34%	6,980,509	Agency	A-1+
FHLB	3130AEX96	14,525,000	1.32%	7/9/2019	9/9/2019	2.33%	14,525,000	Agency	AA+
FHLB	313384LP2	13,485,000	1.23%	9/11/2019	9/11/2019	2.28%	13,423,805	Agency	A-1+
FHLB	3130AFKY2	4,650,000	0.42%	7/17/2019	9/17/2019	2.33%	4,650,000	Agency	AA+
FHLB	313384LW7	9,145,000	0.83%	9/18/2019	9/18/2019	2.23%	9,099,280	Agency	A-1+
FHLB	313384LW7	9,145,000	0.83%	9/18/2019	9/18/2019	2.23%	9,099,280	Agency	A-1+
FHLB	313384LY3	10,320,000	0.94%	9/20/2019	9/20/2019	2.47%	10,263,343	Agency	A-1+
FHLB	313384LY3	9,825,000	0.89%	9/20/2019	9/20/2019	2.47%	9,770,972	Agency	A-1+
FHLB	313384MF3	8,945,000	0.81%	9/27/2019	9/27/2019	2.45%	8,892,129	Agency	A-1+
FHLB	313384MT3	3,970,000	0.36%	10/9/2019	10/9/2019	2.42%	3,943,611	Agency	A-1+
FHLB	313384MV8	1,355,000	0.12%	10/11/2019	10/11/2019	2.49%	1,345,575	Agency	A-1+
FHLB	313384MV8	1,175,000	0.11%	10/11/2019	10/11/2019	2.49%	1,166,827	Agency	A-1+
FHLB	313384MZ9	2,450,000	0.22%	10/15/2019	10/15/2019	2.47%	2,432,398	Agency	A-1+

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							<u>Amortized Cost</u>	<u>Moody's Rating</u>	<u>S&amp;P Rating</u>
FHLB	313384MZ9	1,860,000	0.17%	10/15/2019	10/15/2019	2.49%	1,846,555	Agency	A-1+
FHLB	313384NF2	5,565,000	0.51%	10/21/2019	10/21/2019	2.43%	5,523,448	Agency	A-1+
FHLB	313384NH8	7,185,000	0.65%	10/23/2019	10/23/2019	2.44%	7,130,098	Agency	A-1+
FHLB	3130AGFX8	6,045,000	0.55%	6/29/2019	10/29/2019	2.40%	6,045,000	Agency	AA+
FHLB	313384NQ8	4,495,000	0.41%	10/30/2019	10/30/2019	2.44%	4,458,529	Agency	A-1+
FHLB	313384PE3	6,410,000	0.58%	11/13/2019	11/13/2019	2.40%	6,352,911	Agency	A-1+
FHLB	313384PM5	12,155,000	1.11%	11/20/2019	11/20/2019	2.39%	12,041,707	Agency	A-1+
FHLB	3130AGMZ5	4,775,000	0.43%	6/29/2019	12/20/2019	2.43%	4,775,000	Agency	AA+
FHLB	3130AGMZ5	475,000	0.04%	6/29/2019	12/20/2019	2.43%	475,000	Agency	AA+
FHLB	3130AGMZ5	475,000	0.04%	6/29/2019	12/20/2019	2.43%	475,000	Agency	AA+
FHLB	3130AFQ42	2,345,000	0.21%	7/14/2019	1/14/2020	2.37%	2,345,000	Agency	AA+
FHLB	3130AGMU6	4,755,000	0.43%	7/1/2019	1/17/2020	2.42%	4,755,000	Agency	AA+
FHLB	3130AFQY6	495,000	0.05%	6/29/2019	1/17/2020	2.47%	495,000	Agency	AA+
FHLB	3130AETR1	10,285,000	0.94%	7/24/2019	2/24/2020	2.34%	10,285,000	Agency	AA+
FHLB	3130AFYX9	2,770,000	0.25%	7/1/2019	6/1/2020	2.42%	2,770,000	Agency	AA+
FHLB	3130AGB46	12,000,000	1.09%	7/15/2019	7/15/2020	2.38%	12,000,000	Agency	AA+
FHLB	3130AFS73	1,055,000	0.10%	6/29/2019	7/24/2020	2.50%	1,055,000	Agency	AA+
FHLB	3130AFUC9	1,455,000	0.13%	7/4/2019	8/4/2020	2.40%	1,455,000	Agency	AA+
FHLB	3130AFUC9	1,455,000	0.13%	7/4/2019	8/4/2020	2.40%	1,455,000	Agency	AA+
FHLB	3130AG3Q6	5,830,000	0.53%	6/29/2019	3/12/2021	2.54%	5,830,000	Agency	AA+
FHLMC	313396NV1	19,960,000	1.82%	11/4/2019	11/4/2019	2.41%	19,793,733	Agency	A-1+
<b>U.S. Treasury Repurchase Agreement</b>		<b>303,000,000</b>	<b>28%</b>				<b>303,000,000</b>		
TRI-PARTY BANK OF MONTREAL	BRTUSETA9	85,000,000	7.74%	7/1/2019	7/1/2019	2.48%	85,000,000	P-1	A-1
TRI-PARTY BNP PARIBAS	BRTUSETN1	80,000,000	7.29%	7/1/2019	7/1/2019	2.49%	80,000,000	P-1	A-1
TRI-PARTY HSBC SECURITIES (USA) IN	BRTUSETU5	61,000,000	5.56%	7/1/2019	7/1/2019	2.50%	61,000,000	NR	A-1+
TRI-PARTY NATIXIS S.A.	BRTAJB2S9	12,000,000	1.09%	7/1/2019	7/1/2019	2.50%	12,000,000	P-1	A-1
TRI-PARTY TD SECURITIES (USA) LLC	BRTUSEURO	15,000,000	1.37%	7/1/2019	7/1/2019	2.50%	15,000,000	NR	A-1+
TRI-PARTY THE BANK OF NOVA SCOTIA	BRTUSETM3	50,000,000	4.55%	7/1/2019	7/1/2019	2.47%	50,000,000	P-1	A-1
<b>U.S. Government Agency Repurchase Agreement</b>		<b>148,000,000</b>	<b>13%</b>				<b>148,000,000</b>		
TRI-PARTY GOLDMAN SACHS & CO. LLC	BRTUSETZ4	33,000,000	3.01%	7/1/2019	7/1/2019	2.51%	33,000,000	NR	A-1
TRI-PARTY HSBC SECURITIES (USA) IN	BRTUSEU09	7,000,000	0.64%	7/1/2019	7/1/2019	2.52%	7,000,000	NR	A-1+
TRI-PARTY MUFG SECURITIES AMERICAS	BRTUSEU17	10,000,000	0.91%	7/1/2019	7/1/2019	2.50%	10,000,000	NR	A-1
TRI-PARTY NATIXIS S.A.	BRTAJB4Y4	3,000,000	0.27%	7/1/2019	7/1/2019	2.52%	3,000,000	P-1	A-1
TRI-PARTY TD SECURITIES (USA) LLC	BRTUSEUL3	95,000,000	8.65%	7/1/2019	7/1/2019	2.52%	95,000,000	NR	A-1+
<b>TOTAL</b>		<b>1,097,990,000</b>	<b>100%</b>				<b>1,095,760,898</b>		

Past performance does not guarantee future results. The performance data quoted represents past performance and current returns may be lower or higher. The investment return and principal will fluctuate so that an investor's shares, when redeemed, may be worth more or less than the original cost. To obtain performance information current to the most recent month end, please call (800) 621-9215.

**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.

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**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.*

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.