

UNAUDITED Schedule of Investments for the Government Portfolio
Holdings are as of 5/31/2019

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
WAM 36 days / WAL 79 days									
U.S. Treasury Debt		272,500,000	20%				271,670,789		
TREASURY BILL	912796VE6	40,000,000	2.96%	6/4/2019	6/4/2019	2.41%	39,997,372	Govt	A-1+
TREASURY BILL	912796VE6	37,000,000	2.74%	6/4/2019	6/4/2019	2.41%	36,997,564	Govt	A-1+
TREASURY BILL	912796VE6	22,435,000	1.66%	6/4/2019	6/4/2019	2.43%	22,433,518	Govt	A-1+
TREASURY BILL	912796VE6	10,000,000	0.74%	6/4/2019	6/4/2019	2.43%	9,999,339	Govt	A-1+
TREASURY BILL	912796VE6	31,520,000	2.33%	6/4/2019	6/4/2019	2.43%	31,517,916	Govt	A-1+
TREASURY BILL	912796VE6	6,640,000	0.49%	6/4/2019	6/4/2019	2.43%	6,639,559	Govt	A-1+
TREASURY BILL	912796VE6	3,690,000	0.27%	6/4/2019	6/4/2019	2.43%	3,689,755	Govt	A-1+
TREASURY BILL	912796VE6	2,950,000	0.22%	6/4/2019	6/4/2019	2.43%	2,949,804	Govt	A-1+
TREASURY BILL	912796SA8	7,095,000	0.53%	7/25/2019	7/25/2019	2.51%	7,069,968	Govt	A-1+
TREASURY BILL	912796SE0	30,000,000	2.22%	8/22/2019	8/22/2019	2.52%	29,836,333	Govt	A-1+
TREASURY BILL	912796SF7	20,000,000	1.48%	8/29/2019	8/29/2019	2.53%	19,881,342	Govt	A-1+
TREASURY BILL	912796SQ3	875,000	0.06%	10/31/2019	10/31/2019	2.39%	866,542	Govt	A-1+
TREASURY BILL	912796SD2	4,340,000	0.32%	2/27/2020	2/27/2020	2.46%	4,262,818	Govt	A-1+
TREASURY BILL	912796SM2	19,595,000	1.45%	4/23/2020	4/23/2020	2.44%	19,177,518	Govt	A-1+
TREASURY FLOATING RATE NOTE	9128282M1	1,450,000	0.11%	6/1/2019	7/31/2019	2.34%	1,450,099	Govt	AA+
TREASURY FLOATING RATE NOTE	9128284K3	15,000,000	1.11%	6/1/2019	4/30/2020	2.36%	14,999,635	Govt	AA+
TREASURY FLOATING RATE NOTE	9128285Y2	3,535,000	0.26%	6/1/2019	1/31/2021	2.44%	3,535,000	Govt	AA+
TREASURY FLOATING RATE NOTE	9128285Y2	2,900,000	0.21%	6/1/2019	1/31/2021	2.44%	2,900,000	Govt	AA+
TREASURY FLOATING RATE NOTE	9128285Y2	270,000	0.02%	6/1/2019	1/31/2021	2.46%	269,899	Govt	AA+
TREASURY FLOATING RATE NOTE	9128285Y2	545,000	0.04%	6/1/2019	1/31/2021	2.46%	544,773	Govt	AA+
TREASURY FLOATING RATE NOTE	9128285Y2	12,000,000	0.89%	6/1/2019	1/31/2021	2.47%	11,993,226	Govt	AA+
TREASURY NOTE	9128282K5	660,000	0.05%	7/31/2019	7/31/2019	2.52%	658,810	Govt	AA+
U.S. Government Agency Debt		522,730,000	39%				520,762,755		
FEDERAL FARM CREDIT BANKS FUNDING	3133EJRR2	5,770,000	0.43%	6/15/2019	6/15/2020	2.39%	5,769,828	Agency	AA+
FEDERAL HOME LOAN BANKS	3130ABLG9	10,000,000	0.74%	6/20/2019	6/20/2019	2.47%	10,000,000	Agency	AA+
FEDERAL HOME LOAN BANKS	3130ADYH9	12,455,000	0.92%	6/11/2019	7/11/2019	2.37%	12,455,000	Agency	AA+
FEDERAL HOME LOAN BANKS	3130ADQ70	5,045,000	0.37%	6/27/2019	8/27/2019	2.35%	5,045,000	Agency	AA+
FEDERAL HOME LOAN BANKS	3130AFVU8	7,345,000	0.54%	6/1/2019	11/13/2019	2.41%	7,345,000	Agency	AA+
FEDERAL HOME LOAN BANKS	3130AFVU8	5,675,000	0.42%	6/1/2019	11/13/2019	2.41%	5,675,000	Agency	AA+
FEDERAL HOME LOAN BANKS	3130AFXE2	4,050,000	0.30%	6/25/2019	2/25/2020	2.39%	4,050,000	Agency	AA+
FEDERAL HOME LOAN BANKS	3130AE2K5	6,535,000	0.48%	6/17/2019	4/17/2020	2.39%	6,535,000	Agency	AA+
FFCB	313312JL5	2,595,000	0.19%	7/22/2019	7/22/2019	2.57%	2,586,099	Agency	A-1+
FFCB	313312JL5	2,075,000	0.15%	7/22/2019	7/22/2019	2.57%	2,067,883	Agency	A-1+
FFCB	3133EH3Z4	10,000,000	0.74%	6/25/2019	7/25/2019	2.37%	9,999,435	Agency	AA+
FFCB	313312JT8	3,430,000	0.25%	7/29/2019	7/29/2019	2.65%	3,416,128	Agency	A-1+
FFCB	313312JT8	1,960,000	0.15%	7/29/2019	7/29/2019	2.65%	1,952,073	Agency	A-1+
FFCB	313312JT8	1,470,000	0.11%	7/29/2019	7/29/2019	2.65%	1,464,055	Agency	A-1+
FFCB	313312LQ1	3,000,000	0.22%	9/12/2019	9/12/2019	2.67%	2,978,032	Agency	A-1+
FFCB	3133EJ6W4	15,000,000	1.11%	6/4/2019	2/4/2020	2.42%	15,000,000	Agency	AA+
FFCB	313312SR2	4,990,000	0.37%	2/4/2020	2/4/2020	2.42%	4,909,187	Agency	A-1+
FFCB	313312UC2	4,120,000	0.31%	3/10/2020	3/10/2020	2.33%	4,045,570	Agency	A-1+
FFCB	313312UC2	4,120,000	0.31%	3/10/2020	3/10/2020	2.33%	4,045,570	Agency	A-1+
FFCB	313312US7	7,410,000	0.55%	3/24/2020	3/24/2020	2.36%	7,269,735	Agency	A-1+

UNAUDITED Schedule of Investments for the Government Portfolio
Holdings are as of 5/31/2019

<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>	Subject to change at anytime		
							<u>Amortized Cost</u>	<u>Moody's Rating</u>	<u>S&P Rating</u>
FFCB	3133EJXD6	3,870,000	0.29%	6/17/2019	8/17/2020	2.38%	3,870,000	Agency	AA+
FFCB	3133EJZA0	4,315,000	0.32%	6/11/2019	9/11/2020	2.42%	4,314,836	Agency	AA+
FFCB	3133EJZA0	990,000	0.07%	6/11/2019	9/11/2020	2.42%	989,962	Agency	AA+
FFCB	3133EKHC3	5,035,000	0.37%	6/1/2019	1/15/2021	2.50%	5,035,000	Agency	AA+
FFCB	3133EKGX8	8,545,000	0.63%	6/16/2019	4/16/2021	2.48%	8,545,000	Agency	AA+
FHLB	3130AFUT2	4,445,000	0.33%	6/7/2019	6/7/2019	2.43%	4,445,000	Agency	AA+
FHLB	3130ABK54	11,430,000	0.85%	6/12/2019	6/12/2019	2.41%	11,430,067	Agency	AA+
FHLB	3130ABK54	1,910,000	0.14%	6/12/2019	6/12/2019	2.46%	1,909,988	Agency	AA+
FHLB	313384HB8	25,000,000	1.85%	6/19/2019	6/19/2019	2.35%	24,973,944	Agency	A-1+
FHLB	3130ABL53	1,710,000	0.13%	6/20/2019	6/20/2019	2.47%	1,710,000	Agency	AA+
FHLB	3130ABL38	1,045,000	0.08%	6/20/2019	6/20/2019	2.47%	1,045,000	Agency	AA+
FHLB	3130ABL38	1,045,000	0.08%	6/20/2019	6/20/2019	2.47%	1,045,000	Agency	AA+
FHLB	3130AFLK1	1,400,000	0.10%	6/1/2019	6/21/2019	2.44%	1,400,000	Agency	AA+
FHLB	313384HJ1	18,280,000	1.35%	6/26/2019	6/26/2019	2.32%	18,252,905	Agency	A-1+
FHLB	313384HL6	20,000,000	1.48%	6/28/2019	6/28/2019	2.34%	19,967,569	Agency	A-1+
FHLB	313384HL6	1,965,000	0.15%	6/28/2019	6/28/2019	2.45%	1,961,684	Agency	A-1+
FHLB	313384HW2	4,990,000	0.37%	7/8/2019	7/8/2019	2.40%	4,978,405	Agency	A-1+
FHLB	313384HW2	5,445,000	0.40%	7/8/2019	7/8/2019	2.44%	5,432,189	Agency	A-1+
FHLB	313384HY8	1,675,000	0.12%	7/10/2019	7/10/2019	2.40%	1,670,886	Agency	A-1+
FHLB	3130AG2G9	2,055,000	0.15%	7/11/2019	7/11/2019	2.50%	2,054,977	Agency	AA+
FHLB	313384JA8	1,410,000	0.10%	7/12/2019	7/12/2019	2.40%	1,406,352	Agency	A-1+
FHLB	313384JA8	1,410,000	0.10%	7/12/2019	7/12/2019	2.40%	1,406,352	Agency	A-1+
FHLB	313384JA8	1,410,000	0.10%	7/12/2019	7/12/2019	2.40%	1,406,352	Agency	A-1+
FHLB	313384JA8	950,000	0.07%	7/12/2019	7/12/2019	2.40%	947,542	Agency	A-1+
FHLB	313384JA8	950,000	0.07%	7/12/2019	7/12/2019	2.40%	947,542	Agency	A-1+
FHLB	313384JA8	720,000	0.05%	7/12/2019	7/12/2019	2.40%	718,137	Agency	A-1+
FHLB	313384JA8	480,000	0.04%	7/12/2019	7/12/2019	2.40%	478,758	Agency	A-1+
FHLB	313384JA8	480,000	0.04%	7/12/2019	7/12/2019	2.40%	478,758	Agency	A-1+
FHLB	3130AG2P9	5,320,000	0.39%	7/15/2019	7/15/2019	2.48%	5,320,000	Agency	AA+
FHLB	313384JE0	5,300,000	0.39%	7/16/2019	7/16/2019	2.41%	5,284,870	Agency	A-1+
FHLB	313384JE0	1,980,000	0.15%	7/16/2019	7/16/2019	2.41%	1,974,348	Agency	A-1+
FHLB	3130AFQX8	1,490,000	0.11%	6/1/2019	7/17/2019	2.42%	1,490,000	Agency	AA+
FHLB	313384JU4	2,500,000	0.19%	7/30/2019	7/30/2019	2.41%	2,490,540	Agency	A-1+
FHLB	313384JU4	1,875,000	0.14%	7/30/2019	7/30/2019	2.41%	1,867,905	Agency	A-1+
FHLB	313384JU4	1,875,000	0.14%	7/30/2019	7/30/2019	2.41%	1,867,905	Agency	A-1+
FHLB	313384JU4	1,875,000	0.14%	7/30/2019	7/30/2019	2.41%	1,867,905	Agency	A-1+
FHLB	313384JU4	625,000	0.05%	7/30/2019	7/30/2019	2.41%	622,635	Agency	A-1+
FHLB	313384KC2	10,730,000	0.79%	8/7/2019	8/7/2019	2.41%	10,683,561	Agency	A-1+
FHLB	313384KC2	8,115,000	0.60%	8/7/2019	8/7/2019	2.41%	8,079,879	Agency	A-1+
FHLB	313384KK4	8,315,000	0.62%	8/14/2019	8/14/2019	2.39%	8,275,454	Agency	A-1+
FHLB	313384KQ1	15,000,000	1.11%	8/19/2019	8/19/2019	2.38%	14,924,123	Agency	A-1+
FHLB	313384KS7	24,175,000	1.79%	8/21/2019	8/21/2019	2.38%	24,049,429	Agency	A-1+
FHLB	3130AFXS1	2,510,000	0.19%	6/1/2019	8/27/2019	2.42%	2,510,000	Agency	AA+
FHLB	313384KZ1	16,145,000	1.20%	8/28/2019	8/28/2019	2.36%	16,054,499	Agency	A-1+
FHLB	313384LG2	2,530,000	0.19%	9/4/2019	9/4/2019	2.41%	2,514,379	Agency	A-1+

UNAUDITED Schedule of Investments for the Government Portfolio
Holdings are as of 5/31/2019

<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>	Subject to change at anytime		
							<u>Amortized Cost</u>	<u>Moody's Rating</u>	<u>S&P Rating</u>
FHLB	313384LG2	2,530,000	0.19%	9/4/2019	9/4/2019	2.41%	2,514,379	Agency	A-1+
FHLB	313384LG2	1,255,000	0.09%	9/4/2019	9/4/2019	2.41%	1,247,251	Agency	A-1+
FHLB	3130AEX96	14,525,000	1.08%	6/9/2019	9/9/2019	2.38%	14,525,000	Agency	AA+
FHLB	3130AFKY2	4,650,000	0.34%	6/17/2019	9/17/2019	2.37%	4,650,000	Agency	AA+
FHLB	313384LY3	10,320,000	0.76%	9/20/2019	9/20/2019	2.47%	10,243,758	Agency	A-1+
FHLB	313384LY3	9,825,000	0.73%	9/20/2019	9/20/2019	2.47%	9,752,296	Agency	A-1+
FHLB	313384MF3	8,945,000	0.66%	9/27/2019	9/27/2019	2.45%	8,875,307	Agency	A-1+
FHLB	313384MT3	3,970,000	0.29%	10/9/2019	10/9/2019	2.42%	3,936,221	Agency	A-1+
FHLB	313384MV8	1,355,000	0.10%	10/11/2019	10/11/2019	2.49%	1,342,988	Agency	A-1+
FHLB	313384MV8	1,175,000	0.09%	10/11/2019	10/11/2019	2.49%	1,164,583	Agency	A-1+
FHLB	313384MZ9	2,450,000	0.18%	10/15/2019	10/15/2019	2.47%	2,427,749	Agency	A-1+
FHLB	313384MZ9	1,860,000	0.14%	10/15/2019	10/15/2019	2.49%	1,843,003	Agency	A-1+
FHLB	313384NF2	5,565,000	0.41%	10/21/2019	10/21/2019	2.43%	5,513,060	Agency	A-1+
FHLB	313384NH8	7,185,000	0.53%	10/23/2019	10/23/2019	2.44%	7,116,614	Agency	A-1+
FHLB	3130AGFX8	6,045,000	0.45%	6/29/2019	10/29/2019	2.40%	6,045,000	Agency	AA+
FHLB	313384NQ8	4,495,000	0.33%	10/30/2019	10/30/2019	2.44%	4,450,089	Agency	A-1+
FHLB	313384PE3	6,410,000	0.47%	11/13/2019	11/13/2019	2.40%	6,341,070	Agency	A-1+
FHLB	313384PM5	12,155,000	0.90%	11/20/2019	11/20/2019	2.39%	12,019,367	Agency	A-1+
FHLB	3130AFQ42	2,345,000	0.17%	6/14/2019	1/14/2020	2.41%	2,345,000	Agency	AA+
FHLB	3130AFQY6	495,000	0.04%	6/1/2019	1/17/2020	2.45%	495,000	Agency	AA+
FHLB	3130AETR1	10,285,000	0.76%	6/24/2019	2/24/2020	2.38%	10,285,000	Agency	AA+
FHLB	3130AFYX9	2,770,000	0.21%	6/1/2019	6/1/2020	2.47%	2,770,000	Agency	AA+
FHLB	3130AGB46	12,000,000	0.89%	6/15/2019	7/15/2020	2.43%	12,000,000	Agency	AA+
FHLB	3130AF573	1,055,000	0.08%	6/1/2019	7/24/2020	2.48%	1,055,000	Agency	AA+
FHLB	3130AFUC9	1,455,000	0.11%	6/4/2019	8/4/2020	2.44%	1,455,000	Agency	AA+
FHLB	3130AFUC9	1,455,000	0.11%	6/4/2019	8/4/2020	2.44%	1,455,000	Agency	AA+
FHLB	3130AG3Q6	5,830,000	0.43%	6/1/2019	3/12/2021	2.52%	5,830,000	Agency	AA+
FHLMC	313396NV1	19,960,000	1.48%	11/4/2019	11/4/2019	2.41%	19,756,785	Agency	A-1+
U.S. Treasury Repurchase Agreement		392,000,000	29%				392,000,000		
TRI-PARTY BANK OF MONTREAL	BRTTY2EW9	125,000,000	9.26%	6/3/2019	6/3/2019	2.47%	125,000,000	P-1	A-1
TRI-PARTY BNP PARIBAS	BRTTY2EE9	100,000,000	7.41%	6/3/2019	6/3/2019	2.48%	100,000,000	P-1	A-1
TRI-PARTY HSBC SECURITIES (USA) IN	BRTTY2EJ8	120,000,000	8.89%	6/3/2019	6/3/2019	2.48%	120,000,000	NR	A-1+
TRI-PARTY NATIXIS S.A.	BRTAJB2S9	12,000,000	0.89%	6/3/2019	6/3/2019	2.48%	12,000,000	P-1	A-1
TRI-PARTY TD SECURITIES (USA) LLC	BRTTY2EN9	15,000,000	1.11%	6/3/2019	6/3/2019	2.47%	15,000,000	NR	A-1+
TRI-PARTY THE BANK OF NOVA SCOTIA	BRTTY2EL3	20,000,000	1.48%	6/3/2019	6/3/2019	2.47%	20,000,000	P-1	A-1
U.S. Government Agency Repurchase Agreement		163,000,000	12%				163,000,000		
TRI-PARTY GOLDMAN SACHS & CO. LLC	BRTTY2DS9	20,000,000	1.48%	6/3/2019	6/3/2019	2.48%	20,000,000	NR	A-1
TRI-PARTY HSBC SECURITIES (USA) IN	BRTTY2DU4	5,000,000	0.37%	6/3/2019	6/3/2019	2.50%	5,000,000	NR	A-1+
TRI-PARTY MUFG SECURITIES AMERICAS	BRTTY2DN0	10,000,000	0.74%	6/3/2019	6/3/2019	2.49%	10,000,000	NR	A-1
TRI-PARTY NATIXIS S.A.	BRTAJB4Y4	3,000,000	0.22%	6/3/2019	6/3/2019	2.50%	3,000,000	P-1	A-1
TRI-PARTY TD SECURITIES (USA) LLC	BRTTY2DP5	125,000,000	9.26%	6/3/2019	6/3/2019	2.49%	125,000,000	NR	A-1+
TOTAL		1,350,230,000	100%				1,347,433,544		

UNAUDITED Schedule of Investments for the Government Portfolio

Holdings are as of 5/31/2019

Subject to change at anytime

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.

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 and/or call (800) 621-9215. Please read the prospectus carefully before investing.

The Funds are distributed by Foreside Fund Services, LLC.