



Short-Term Treasury Portfolio

Annual Returns Since Inception

Class I | PRTBX

Average Annual Total Returns

As of September 30, 2018	1 Year (%)	5 Years (%)	10 Years (%)	15 Years (%)	Inception (%)
Class I	.73	-.17	-.34	.57	2.37
FTSE 3-Month U.S. Treasury Bill Index	1.57	.49	.32	1.24	3.19

Expense Ratio: Gross 1.22%, Net .72%. For the year ended January 31, 2018 as stated in the Fund's statutory Prospectus, dated May 31, 2018. The Net Expense Ratio reflects a contractual waiver of investment advisory fees in effect for the year then ended. The Portfolio's investment adviser has agreed to continue the waiver at least through June 1, 2019.

Performance data quoted represents past performance. Past performance (before and after taxes) is not a guarantee of how the Portfolio will perform in the future. Investment returns and principal values of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Investment performance, current to the most recent month-end, may be lower or higher than the performance quoted. It can be obtained by calling (800) 531-5142. All results are historical and assume the reinvestment of dividends and capital gains.

Annual Returns Since Inception

Year	1 Year Annualized Return (%)	Change in Net Asset Value (\$)	Capital Gain Distributions (long-term) (\$)	Capital Gain Distributions (short-term) (\$)	Ordinary Income Dividends (\$)
2017	.12	.08	0.00	0.00	0.00
2016	-.25	-.16	0.00	0.00	0.00
2015	-.64	-.42	0.00	-	0.00
2014	-.64	-.42	0.00	-	0.00
2013	-.61	-.40	0.00	-	0.00
2012	-.59	-.39	0.00	-	0.00
2011	-.60	-.40	0.00	-	0.00
2010	-.53	.08	0.00	-	.56
2009	-.44	-.68	0.00	-	.38
2008	1.31	-.28	0.00	-	1.18
2007	3.82	.08	0.00	-	2.54
2006	3.80	1.27	0.00	-	1.29
2005	3.12	1.04	0.00	-	1.03
2004	.26	.17	0.00	-	0.00
2003	.02	-.39	0.00	-	.41
2002	.49	-1.08	0.00	-	1.44
2001	2.89	-1.02	0.00	-	3.04
2000	4.94	.99	0.00	-	2.38
1999	3.66	-.08	0.00	-	2.59
1998	4.04	.42	0.00	-	2.34
1997	4.02	0.00	0.00	-	2.74
1996	4.21	-.25	0.00	-	3.14
1995	4.86	1.42	0.00	-	1.84
1994	3.27	1.49	0.00	-	.67

Year	1 Year Annualized Return (%)	Change in Net Asset Value (\$)	Capital Gain Distributions (long-term) (\$)	Capital Gain Distributions (short-term) (\$)	Ordinary Income Dividends (\$)
1993	2.19	.37	0.00	-	1.08
1992	2.78	-.56	0.00	-	2.41
1991	5.18	2.01	0.00	-	1.30
1990	7.18	3.89	0.00	-	.43
1989	7.97	4.43	0.00	-	0.00
1988	6.16	3.23	0.00	-	.03
26-May-87	2.60	1.30	0.00	-	0.00

Prior to 2016, ordinary income dividends included income dividends and short-term capital gain dividends.

The Fund's investment objectives, risks, charges, and expenses must be considered carefully before investing. The statutory Prospectus and Summary Prospectus contain this and other important information about the investment companies. They may be obtained by calling (800) 531-5142. Read carefully before investing.

Short-Term Treasury Portfolio's returns reflect voluntary fee waivers in effect. In the absence of such fee waivers, total returns would be reduced. FTSE 3-Month U.S. Treasury Bill Index tracks the performance of U.S. Treasury bills with a remaining maturity of three months. Returns shown for FTSE 3-Month U.S. Treasury Bill Index reflect reinvested interest as applicable, but do not reflect a deduction for fees, expenses or taxes. An index is unmanaged and is not subject to fees and expenses. You cannot invest directly in an index.

Mutual fund investing involves risk; loss of principal is possible.

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