



The One Investment Program
PERFORMANCE REPORT – JULY 2019

This report has been restated. For further information see:
<http://oneinvestmentprogram.ca/InvestmentReporting/MonthlyInvestmentReports.aspx>

The following are the performance statistics for all ONE portfolios as of the date noted above. This report is intended to serve only as information, providing average returns over the periods stated. Individual investor returns may vary according to investment time horizon. All returns stated are net of fees.

Money Market Portfolio: (Inception - May 1st, 1995)

<u>Period Ending July 31, 2019:</u>	Compounded Monthly		
Annualized Return - 1 month	1.61%	= (1.56% Income Earned) + (0.05% Market Impact)	
Annualized Return - 3 months	1.60%	= (1.58% Income Earned) + (0.02% Market Impact)	
Annualized Return - 6 months	1.69%	= (1.70% Income Earned) + (0.00% Market Impact)	
Annualized Return - 9 months	1.81%	= (1.82% Income Earned) + (-0.02% Market Impact)	
Annualized Return - 1 year	1.72%	= (1.74% Income Earned) + (-0.03% Market Impact)	

Bond Portfolio: (Inception - March 1st, 1993)

<u>Period Ending July 31, 2019:</u>	Compounded Monthly		
Annualized Return - 1 year	3.92%	= (2.31% Income Earned) + (1.61% Market Impact)	
Annualized Return - 2 year	2.02%	= (2.29% Income Earned) + (-0.27% Market Impact)	
Annualized Return - 3 year	1.11%	= (2.34% Income Earned) + (-1.23% Market Impact)	
Annualized Return - 5 year	1.49%	= (0.00% Income Earned) + (1.49% Market Impact)	
Annualized Return - Inception	4.28%	= (4.77% Income Earned) + (-0.49% Market Impact)	
Non-annualized Growth Since Inception	203.09%	= (243.06% Income Earned) + (-39.97% Market Impact)	

Universe Bond Portfolio: (Inception - August 8th, 2008)

<u>Period Ending July 31, 2019:</u>	Compounded Monthly		
Annualized Return - 1 year	6.52%	= (2.50% Income Earned) + (4.01% Market Impact)	
Annualized Return - 2 year	4.01%	= (2.50% Income Earned) + (1.51% Market Impact)	
Annualized Return - 3 year	1.65%	= (2.51% Income Earned) + (-0.86% Market Impact)	
Annualized Return - 5 year	3.16%	= (2.57% Income Earned) + (0.59% Market Impact)	
Annualized Return - Inception	4.19%	= (3.20% Income Earned) + (0.99% Market Impact)	
Non-annualized Growth Since Inception	56.93%	= (41.35% Income Earned) + (15.58% Market Impact)	

Equity Portfolio: (Inception - February 3rd, 2007)

<u>Period Ending July 31, 2019:</u>	Compounded Monthly		
Annualized Return - 1 year	8.63%	= (2.25% Income Earned) + (6.38% Market Impact)	
Annualized Return - 2 year	9.90%	= (2.28% Income Earned) + (7.62% Market Impact)	
Annualized Return - 3 year	9.02%	= (2.34% Income Earned) + (6.68% Market Impact)	
Annualized Return - 5 year	8.26%	= (2.24% Income Earned) + (6.01% Market Impact)	
Annualized Return - Inception	7.34%	= (2.01% Income Earned) + (5.33% Market Impact)	
Non-annualized Growth Since Inception	143.72%	= (28.45% Income Earned) + (115.27% Market Impact)	

High Interest Savings Account (HISA) 2.415% Payable for all deposits in month

Net Asset Value:

		Average Term	Average Duration (Option Adjusted)
HISA	\$ 1,424,709,907		
Money Market Portfolio	\$ 23,116,102	0.33	0.290
Bond Portfolio	\$ 234,867,352	3.106	2.760
Universe Bond Portfolio	\$ 260,282,280	7.194	5.624
Equity Portfolio	\$ 383,989,956		
TOTAL	\$ 2,326,965,597		