



The One Investment Program
PERFORMANCE REPORT – DECEMBER 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

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

Period Ending December 31, 2019: **Compounded Monthly**

Annualized Return - 1 month	1.46%	= (1.48% Income Earned) + (-0.02% Market Impact)
Annualized Return - 3 months	1.56%	= (1.57% Income Earned) + (-0.01% Market Impact)
Annualized Return - 6 months	1.57%	= (1.56% Income Earned) + (0.00% Market Impact)
Annualized Return - 9 months	1.59%	= (1.59% Income Earned) + (-0.01% Market Impact)
Annualized Return - 1 year	1.68%	= (1.68% Income Earned) + (-0.01% Market Impact)

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

Period Ending December 31, 2019: **Compounded Monthly**

Annualized Return - 1 year	2.61%	= (2.29% Income Earned) + (0.32% Market Impact)
Annualized Return - 2 year	2.06%	= (2.29% Income Earned) + (-0.23% Market Impact)
Annualized Return - 3 year	1.32%	= (2.32% Income Earned) + (-1.00% Market Impact)
Annualized Return - 5 year	1.31%	= (2.40% Income Earned) + (-1.09% Market Impact)
Annualized Return - Inception	4.22%	= (4.73% Income Earned) + (-0.51% Market Impact)

Non-annualized Growth Since Inception	203.58%	= (246.34% Income Earned) + (-42.76% Market Impact)
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Universe Bond Portfolio: (Inception - August 8th, 2008)

Period Ending December 31, 2019: **Compounded Monthly**

Annualized Return - 1 year	4.96%	= (2.37% Income Earned) + (2.58% Market Impact)
Annualized Return - 2 year	3.04%	= (2.43% Income Earned) + (0.60% Market Impact)
Annualized Return - 3 year	2.71%	= (2.48% Income Earned) + (0.23% Market Impact)
Annualized Return - 5 year	2.53%	= (2.51% Income Earned) + (0.02% Market Impact)
Annualized Return - Inception	4.02%	= (3.16% Income Earned) + (0.86% Market Impact)

Non-annualized Growth Since Inception	56.84%	= (42.67% Income Earned) + (14.17% Market Impact)
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Equity Portfolio: (Inception - February 3rd, 2007)

Period Ending December 31, 2019: **Compounded Monthly**

Annualized Return - 1 year	18.30%	= (2.28% Income Earned) + (16.02% Market Impact)
Annualized Return - 2 year	7.17%	= (2.30% Income Earned) + (4.87% Market Impact)
Annualized Return - 3 year	8.11%	= (2.29% Income Earned) + (5.82% Market Impact)
Annualized Return - 5 year	7.50%	= (2.32% Income Earned) + (5.17% Market Impact)
Annualized Return - Inception	7.32%	= (2.02% Income Earned) + (5.30% Market Impact)

Non-annualized Growth Since Inception	150.55%	= (29.68% Income Earned) + (120.87% Market Impact)
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High Interest Savings Account (HISA) 2.415% Payable for all deposits in month

Net Asset Value:

		Average Term	Average Duration (Option Adjusted)
HISA	\$ 1,360,954,986		
Money Market Portfolio	\$ 22,056,334	0.28	0.301
Bond Portfolio	\$ 227,508,422	3.095	2.757
Universe Bond Portfolio	\$ 276,584,323	7.161	5.692
Equity Portfolio	\$ 391,679,850		
TOTAL	\$ 2,278,783,915		