



The One Investment Program
PERFORMANCE REPORT – JANUARY 2020

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)

Period Ending January 31, 2020: **Compounded Monthly**

Annualized Return - 1 month	1.81%	= (	1.82%	Income Earned ) + (	-0.01%	Market Impact)
Annualized Return - 3 months	1.60%	= (	1.62%	Income Earned ) + (	-0.01%	Market Impact)
Annualized Return - 6 months	1.60%	= (	1.61%	Income Earned ) + (	-0.01%	Market Impact)
Annualized Return - 9 months	1.60%	= (	1.60%	Income Earned ) + (	0.00%	Market Impact)
Annualized Return - 1 year	1.65%	= (	1.65%	Income Earned ) + (	-0.01%	Market Impact)

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

Period Ending January 31, 2020: **Compounded Monthly**

Annualized Return - 1 year	3.06%	= (	2.28%	Income Earned ) + (	0.78%	Market Impact)
Annualized Return - 2 year	2.74%	= (	2.29%	Income Earned ) + (	0.45%	Market Impact)
Annualized Return - 3 year	1.62%	= (	2.31%	Income Earned ) + (	-0.69%	Market Impact)
Annualized Return - 5 year	1.18%	= (	2.40%	Income Earned ) + (	-1.22%	Market Impact)
Annualized Return - Inception	4.25%	= (	4.73%	Income Earned ) + (	-0.48%	Market Impact)

Non-annualized Growth Since Inception	206.80%	= (246.99%	Income Earned) + (-40.19%	Market Impact)
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Universe Bond Portfolio: (Inception - August 8th, 2008)

Period Ending January 31, 2020: **Compounded Monthly**

Annualized Return - 1 year	6.13%	= (	2.35%	Income Earned ) + (	3.78%	Market Impact)
Annualized Return - 2 year	4.48%	= (	2.43%	Income Earned ) + (	2.05%	Market Impact)
Annualized Return - 3 year	3.51%	= (	2.47%	Income Earned ) + (	1.04%	Market Impact)
Annualized Return - 5 year	2.09%	= (	2.50%	Income Earned ) + (	-0.41%	Market Impact)
Annualized Return - Inception	4.19%	= (	3.16%	Income Earned ) + (	1.03%	Market Impact)

Non-annualized Growth Since Inception	60.29%	= (42.94%	Income Earned) + (17.35%	Market Impact)
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Equity Portfolio: (Inception - February 3rd, 2007)

Period Ending January 31, 2020: **Compounded Monthly**

Annualized Return - 1 year	13.02%	= (	2.35%	Income Earned ) + (	10.67%	Market Impact)
Annualized Return - 2 year	8.96%	= (	2.33%	Income Earned ) + (	6.63%	Market Impact)
Annualized Return - 3 year	8.49%	= (	2.31%	Income Earned ) + (	6.18%	Market Impact)
Annualized Return - 5 year	7.58%	= (	2.34%	Income Earned ) + (	5.24%	Market Impact)
Annualized Return - Inception	7.44%	= (	2.03%	Income Earned ) + (	5.41%	Market Impact)

Non-annualized Growth Since Inception	155.81%	= (30.02%	Income Earned) + (125.79%	Market Impact)
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High Interest Savings Account (HISA)	2.415%	Payable for all deposits in month
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Net Asset Value:

			Average Term	Average Duration (Option Adjusted)
HISA	\$	1,188,847,642		
Money Market Portfolio	\$	21,803,833	0.24	0.244
Bond Portfolio	\$	229,888,775	2.794	2.492
Universe Bond Portfolio	\$	282,691,822	7.298	5.725
Equity Portfolio	\$	403,277,474		
TOTAL	\$	2,126,509,546		