



The One Investment Program
PERFORMANCE REPORT – MARCH 2020

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 March 31, 2020:</u>	Compounded Monthly		
Annualized Return - 1 month	4.45%	= (4.52%	Income Earned) + (-0.07% Market Impact)
Annualized Return - 3 months	2.67%	= (2.70%	Income Earned) + (-0.03% Market Impact)
Annualized Return - 6 months	2.11%	= (2.13%	Income Earned) + (-0.02% Market Impact)
Annualized Return - 9 months	1.93%	= (1.94%	Income Earned) + (-0.01% Market Impact)
Annualized Return - 1 year	1.86%	= (1.87%	Income Earned) + (-0.01% Market Impact)

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

<u>Period Ending March 31, 2020:</u>	Compounded Monthly		
Annualized Return - 1 year	2.77%	= (2.29%	Income Earned) + (0.47% Market Impact)
Annualized Return - 2 year	2.92%	= (2.31%	Income Earned) + (0.62% Market Impact)
Annualized Return - 3 year	1.72%	= (2.30%	Income Earned) + (-0.58% Market Impact)
Annualized Return - 5 year	1.35%	= (2.39%	Income Earned) + (-1.04% Market Impact)
Annualized Return - Inception	4.25%	= (4.71%	Income Earned) + (-0.46% Market Impact)
Non-annualized Growth Since Inception	209.03%	= (248.27%	Income Earned) + (-39.24% Market Impact)

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

<u>Period Ending March 31, 2020:</u>	Compounded Monthly		
Annualized Return - 1 year	2.80%	= (2.33%	Income Earned) + (0.47% Market Impact)
Annualized Return - 2 year	3.53%	= (2.42%	Income Earned) + (1.10% Market Impact)
Annualized Return - 3 year	2.62%	= (2.46%	Income Earned) + (0.16% Market Impact)
Annualized Return - 5 year	1.93%	= (2.49%	Income Earned) + (-0.56% Market Impact)
Annualized Return - Inception	4.02%	= (3.15%	Income Earned) + (0.88% Market Impact)
Non-annualized Growth Since Inception	58.33%	= (43.47%	Income Earned) + (14.87% Market Impact)

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

<u>Period Ending March 31, 2020:</u>	Compounded Monthly		
Annualized Return - 1 year	-14.19%	= (2.36%	Income Earned) + (-16.56% Market Impact)
Annualized Return - 2 year	-1.43%	= (2.31%	Income Earned) + (-3.74% Market Impact)
Annualized Return - 3 year	-0.16%	= (2.30%	Income Earned) + (-2.46% Market Impact)
Annualized Return - 5 year	2.39%	= (2.33%	Income Earned) + (0.06% Market Impact)
Annualized Return - Inception	5.49%	= (2.03%	Income Earned) + (3.46% Market Impact)
Non-annualized Growth Since Inception	102.98%	= (30.46%	Income Earned) + (72.52% Market Impact)

High Interest Savings Account (HISA) 1.705% Payable for all deposits in month

Net Asset Value:

		Average Term	Average Duration (Option Adjusted)
HISA	\$ 942,538,439		
Money Market Portfolio	\$ 21,212,823	0.30	0.237
Bond Portfolio	\$ 215,896,768	2.652	2.368
Universe Bond Portfolio	\$ 282,709,435	6.865	5.315
Equity Portfolio	\$ 397,674,431		
TOTAL	\$ 1,860,031,895		