



The One Investment Program
PERFORMANCE REPORT – JUNE 2019

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 June 30, 2019:</u>	Compounded Monthly	
Annualized Return - 1 month	1.53%	= (1.47% Income Earned) + (0.06% Market Impact)
Annualized Return - 3 months	1.63%	= (1.59% Income Earned) + (0.04% Market Impact)
Annualized Return - 6 months	1.79%	= (1.74% Income Earned) + (0.05% Market Impact)
Annualized Return - 9 months	1.78%	= (1.75% Income Earned) + (0.04% Market Impact)
Annualized Return - 1 year	1.67%	= (1.64% Income Earned) + (0.03% Market Impact)

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

<u>Period Ending June 30, 2019:</u>	Compounded Monthly	
Annualized Return - 1 year	3.75%	= (2.01% Income Earned) + (1.74% Market Impact)
Annualized Return - 2 year	1.82%	= (2.01% Income Earned) + (-0.19% Market Impact)
Annualized Return - 3 year	1.16%	= (2.07% Income Earned) + (-0.91% Market Impact)
Annualized Return - 5 year	1.53%	= (2.21% Income Earned) + (-0.68% Market Impact)
Annualized Return - Inception	4.30%	= (4.55% Income Earned) + (-0.25% Market Impact)
Non-annualized Growth Since Inception	203.17%	= (223.00% Income Earned) + (-19.83% Market Impact)

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

<u>Period Ending June 30, 2019:</u>	Compounded Monthly	
Annualized Return - 1 year	5.86%	= (2.71% Income Earned) + (3.15% Market Impact)
Annualized Return - 2 year	2.95%	= (2.72% Income Earned) + (0.23% Market Impact)
Annualized Return - 3 year	1.86%	= (2.73% Income Earned) + (-0.86% Market Impact)
Annualized Return - 5 year	3.26%	= (2.83% Income Earned) + (0.43% Market Impact)
Annualized Return - Inception	4.21%	= (3.41% Income Earned) + (0.81% Market Impact)
Non-annualized Growth Since Inception	56.78%	= (43.77% Income Earned) + (13.02% Market Impact)

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

<u>Period Ending June 30, 2019:</u>	Compounded Monthly	
Annualized Return - 1 year	11.07%	= (5.14% Income Earned) + (5.93% Market Impact)
Annualized Return - 2 year	9.11%	= (5.05% Income Earned) + (4.06% Market Impact)
Annualized Return - 3 year	10.67%	= (4.97% Income Earned) + (5.70% Market Impact)
Annualized Return - 5 year	8.82%	= (4.50% Income Earned) + (4.33% Market Impact)
Annualized Return - Inception	7.39%	= (3.04% Income Earned) + (4.35% Market Impact)
Non-annualized Growth Since Inception	143.78%	= (45.39% Income Earned) + (98.39% Market Impact)

High Interest Savings Account (HIS)	2.415%	Payable for all deposits in month
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Net Asset Value:

		Average Term	Average Duration (Option Adjusted)
HISA	\$ 1,059,900,953		
Money Market Portfolio	\$ 22,252,748	0.35	0.251
Bond Portfolio	\$ 230,568,014	3.293	2.901
Universe Bond Portfolio	\$ 251,915,436	7.334	5.675
Equity Portfolio	\$ 383,080,215		
TOTAL	\$ 1,947,717,366		