

The One Investment Program
PERFORMANCE REPORT – February 2017



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 February 28, 2017:</u>	Compounded Monthly		
Annualized Return - 1 month	0.46%	= (0.44% Income Earned) + (0.01% Market Impact)	
Annualized Return - 3 months	0.50%	= (0.50% Income Earned) + (0.00% Market Impact)	
Annualized Return - 6 months	0.49%	= (0.49% Income Earned) + (0.00% Market Impact)	
Annualized Return - 9 months	0.52%	= (0.52% Income Earned) + (0.00% Market Impact)	
Annualized Return - 1 year	0.50%	= (0.49% Income Earned) + (0.00% Market Impact)	

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

<u>Period Ending February 28, 2017:</u>	Compounded Monthly		
Annualized Return - 1 year	1.07%	= (2.20% Income Earned) + (-1.13% Market Impact)	
Annualized Return - 2 year	0.70%	= (2.32% Income Earned) + (-1.61% Market Impact)	
Annualized Return - 3 year	1.64%	= (2.40% Income Earned) + (-0.77% Market Impact)	
Annualized Return - 4 year	1.65%	= (2.52% Income Earned) + (-0.87% Market Impact)	
Annualized Return - Inception	4.58%	= (4.80% Income Earned) + (-0.22% Market Impact)	
Non-annualized Growth Since Inception	193.27%	= (208.19% Income Earned) + (-14.92% Market Impact)	

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

<u>Period Ending February 28, 2017:</u>	Compounded Monthly		
Annualized Return - 1 year	2.02%	= (2.74% Income Earned) + (-0.72% Market Impact)	
Annualized Return - 2 year	0.52%	= (2.83% Income Earned) + (-2.31% Market Impact)	
Annualized Return - 3 year	3.62%	= (2.97% Income Earned) + (0.64% Market Impact)	
Annualized Return - 5 year	3.18%	= (3.20% Income Earned) + (-0.03% Market Impact)	
Annualized Return - Inception	4.51%	= (3.59% Income Earned) + (0.92% Market Impact)	
Non-annualized Growth Since Inception	45.98%	= (35.28% Income Earned) + (10.70% Market Impact)	

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

<u>Period Ending February 28, 2017:</u>	Compounded Monthly		
Annualized Return - 1 year	16.30%	= (4.61% Income Earned) + (11.69% Market Impact)	
Annualized Return - 2 year	4.56%	= (4.37% Income Earned) + (0.18% Market Impact)	
Annualized Return - 3 year	9.77%	= (3.93% Income Earned) + (5.84% Market Impact)	
Annualized Return - 5 year	12.88%	= (3.65% Income Earned) + (9.23% Market Impact)	
Annualized Return - Inception	7.01%	= (2.57% Income Earned) + (4.45% Market Impact)	
Non-annualized Growth Since Inception	99.20%	= (29.41% Income Earned) + (69.79% Market Impact)	

High Interest Savings Account (HISA) 1.15% Payable for all deposits in month

Net Asset Value:

		Average Term	Average Duration (Option Adjusted)
HISA	\$ 515,004,779.87		
Money Market Portfolio	\$ 38,686,482.78	166.81 days	0.499 years
Bond Portfolio	\$ 271,650,378.70	2.926 years	2.642 years
Universe Bond Portfolio	\$ 225,515,062.38	10.457 years	7.699 years
Equity Portfolio	\$ 244,599,023.11	0.134 years	0.136 years
TOTAL	\$ 1,295,455,726.84		