

# LEELA FOUNDATION QUARTERLY REPORT

CALENDAR YEAR 2019 | QUARTER 1

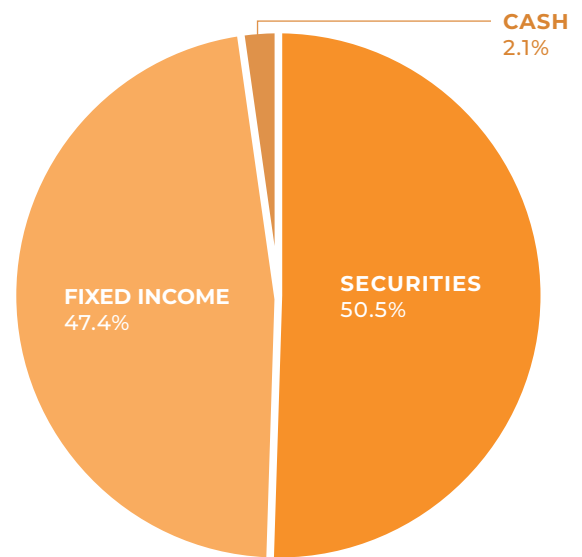
## SUMMARY

Equity markets made gains in quarter 1, rebounding from a weak end to 2018 while in bond markets, 10-year Treasury yields fell. Against this backdrop, the endowment's return for the first quarter of 2019 yielded 10.84%. The endowment's investments are split between SPY, an ETF that tracks the S&P 500 and MUC, Blackrock's MuniHoldings California Quality Fund. SPY provides fair exposure to the stock market while MUC provides steady income and access to liquidity. The endowment's cash holdings remained minimal.

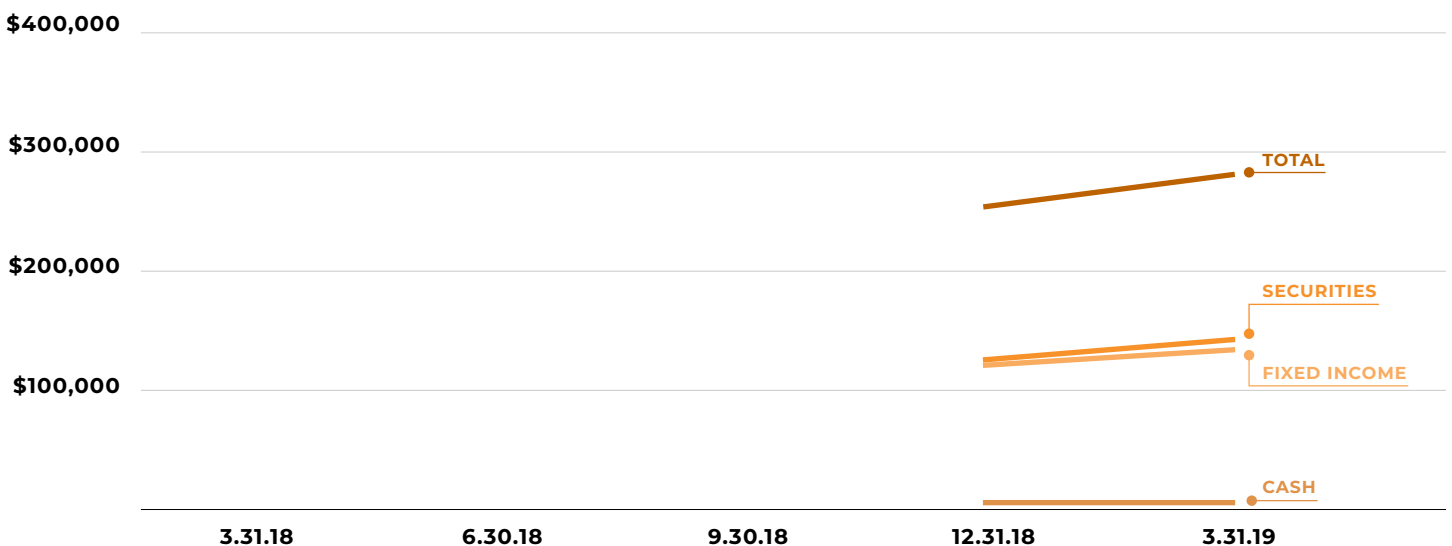
## PORTFOLIO SNAPSHOT

JAN 1, 2019 - MAR 31, 2019		
NEW CONTRIBUTIONS	\$0	
	DEC 31, 2018	MAR 31, 2019
AMOUNT INVESTED	\$248,260.00	\$ 275,471.79
CASH	\$5,951.34	\$ 5,955.00
Q1 ANNUALIZED RATE OF RETURN	10.84%	

## ASSET ALLOCATION



## PORTFOLIO PERFORMANCE BY ASSET CLASS



# LEELA FOUNDATION QUARTERLY REPORT

CALENDAR YEAR 2019 | QUARTER 2

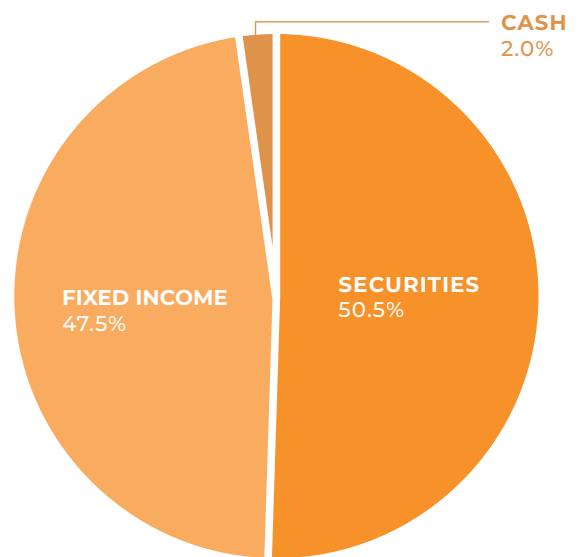
## SUMMARY

The US S&P 500 index achieved a new record high in quarter 2 despite a steep fall in May, while government bond yields fell markedly. The endowment's return for the second quarter of 2019 yielded 4.08%. The endowment's investments in both SPY and MUC held on to the gains of quarter 1 and continued to grow steadily over the quarter. Cash holdings remain minimal.

## PORTFOLIO SNAPSHOT

		MAR 1, 2019 - JUN 30, 2019	
<b>NEW CONTRIBUTIONS</b>		\$0	
		MAR 31, 2019	JUN 30, 2019
<b>AMOUNT INVESTED</b>		\$ 275,471.79	\$ 286,876.98
<b>CASH</b>		\$ 5,955.00	\$ 5,958.70
<b>Q2 ANNUALIZED RATE OF RETURN</b>		4.08%	

## ASSET ALLOCATION



## PORTFOLIO PERFORMANCE BY ASSET CLASS

