LEELA FOUNDATION QUARTERLY REPORT

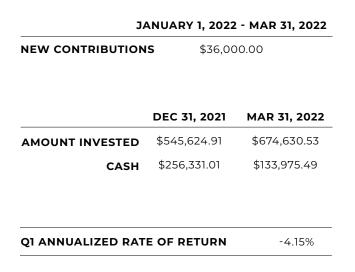
CALENDAR YEAR 2022 | QUARTER 1

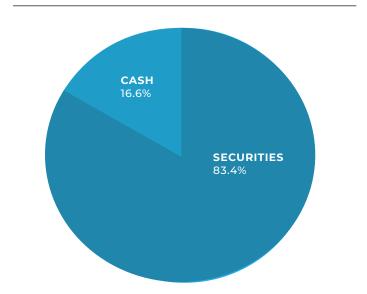
SUMMARY

Amidst another wave of the COVID pandemic, Russia's invasion of Ukraine in late February caused a global shock. The grave human implications fed through into markets, with equities declining and bond yields rising. Inflation surged and global supply chains were disrupted. Amidst this geopolitical climate, the Leela endowment's first quarter of 2022 yielded a rate of return of -4.1%.

ASSET ALLOCATION

PORTFOLIO SNAPSHOT





PORTFOLIO PERFORMANCE BY ASSET CLASS

