

PERFORMANCE EVALUATION

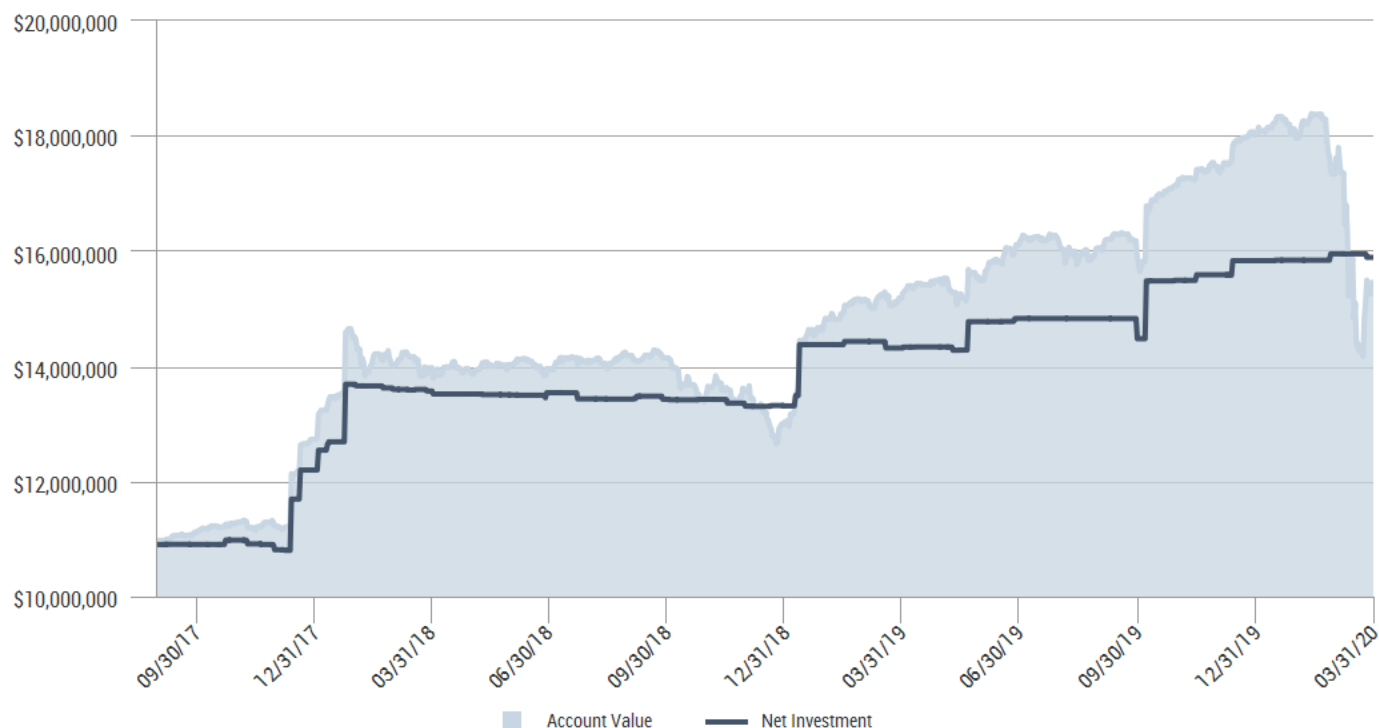
Community Foundation of Northern Virginia

Wealthspire Portfolio

As of March 31, 2020

PORTFOLIO OVERVIEW

Portfolio Value Comparison



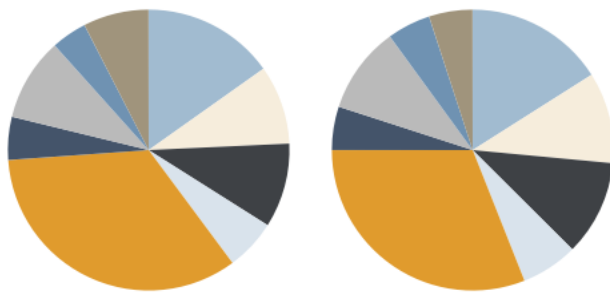
Portfolio Performance Summary

	Year to Date	Since Inception
Starting Value	18,054,538	10,904,078
Net Contribution	57,252	4,986,389
Investment Gain	(2,715,505)	(494,182)
Ending Value	15,396,286	15,396,286
Account Return (Net IRR)	(15.0%)	(1.4%)
ICE BofAML US 3-Month Treasury Bill	0.6%	2.0%
Bloomberg Barclays Municipal 1 - 10Y Blend	(0.6%)	2.3%
Bloomberg Barclays US Aggregate	3.1%	4.6%
S&P 500 Composite	(19.6%)	4.0%
Russell 2500	(29.7%)	(4.1%)
MSCI ACWI X-US IMI Net	(24.1%)	(6.2%)
MSCI EM (Emerging Markets) IMI Net	(24.4%)	(7.8%)
HFRI FOF: Diversified Index	(5.9%)	0.7%
HFRX Equity Hedge Index	(13.3%)	(3.4%)
Blended Real Assets Index	(24.2%)	(5.5%)

Returns for periods exceeding 12 months are annualized.

INVESTMENT POLICY OVERVIEW

Asset Allocation

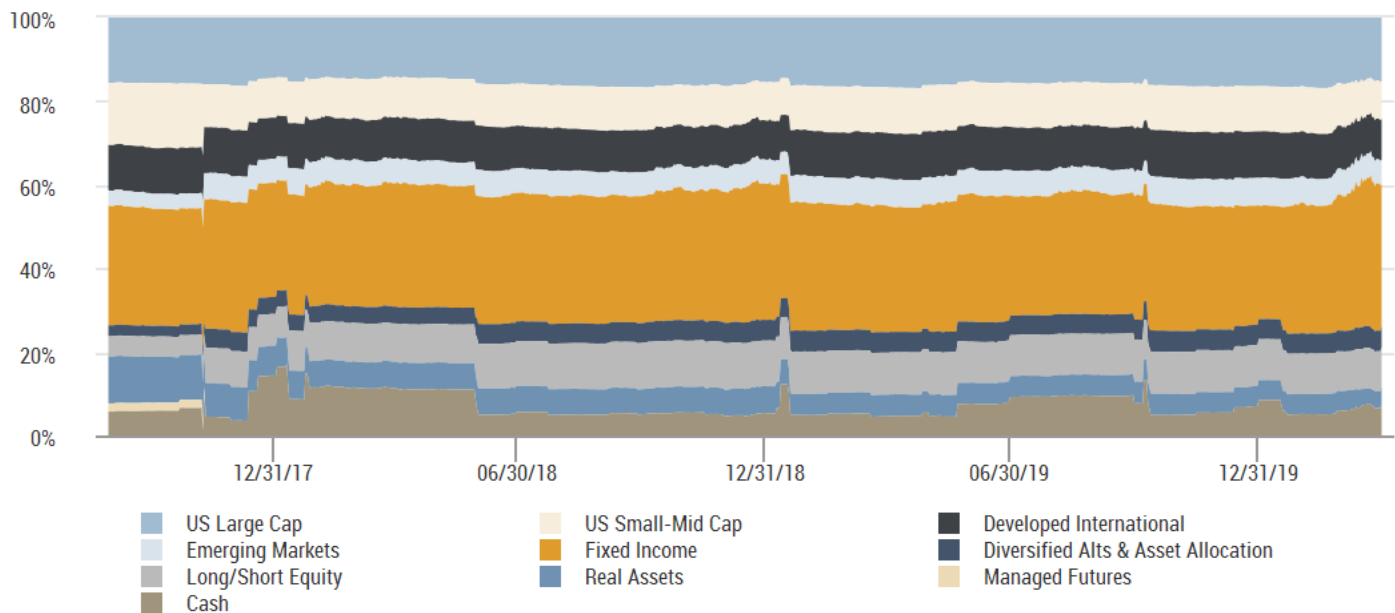


Asset Class	Current Value	Current Percent	Target Value	Target Percent	Percent Variance
US Large Cap	2,337,167	15.2%	2,463,406	16.0%	(0.8%)
US Small-Mid Cap	1,399,916	9.1%	1,616,610	10.5%	(1.4%)
Developed International	1,497,242	9.7%	1,693,591	11.0%	(1.3%)
Emerging Markets	900,046	5.8%	1,000,759	6.5%	(0.7%)
Taxable Fixed Income	5,239,251	34.0%	4,772,849	31.0%	3.0%
Diversified Alts	763,417	5.0%	769,814	5.0%	0.0%
Long/Short Equity	1,469,192	9.5%	1,539,629	10.0%	(0.5%)
Real Assets	630,464	4.1%	769,814	5.0%	(0.9%)
Cash	1,159,591	7.5%	769,814	5.0%	2.5%
Total	15,396,286	100.0%	15,396,286	100.0%	

Current Allocation

Target Allocation

Asset Allocation Over Time



Since Inception Allocation

* Since data availability date of 8/31/17

Manager and index returns are net of management fees and mutual fund returns are net of all management expenses. Fund data is on a trade date basis and income is included in the fund returns on an accrual basis.

PORTFOLIO PERFORMANCE DETAIL

Asset Class	Value	Weight	Year to Date Net Return	Since Inception Net Return
US Large Cap				
iShares Russell 1000 Growth (IWF)	579,099	3.8%	(14.1%)	9.5%
iShares Russell 1000 Value (IWD)	681,962	4.4%	(26.7%)	(3.2%)
SPDR S&P 500 (SPY)	1,076,106	7.0%	(19.5%)	3.5%
US Large Cap Total	2,337,167	15.2%	(20.6%)	3.0%
S&P 500 Composite			(19.6%)	4.0%
US Small-Mid Cap				
iShares Russell 2000 Growth Index Fund (IWO)	313,018	2.0%	(26.0%)	(1.7%)
Vanguard Mid-Cap (VO)	735,529	4.8%	(25.7%)	(3.5%) 11/8/2017
Vanguard Small Cap Value (VSIAX)	351,369	2.3%	(34.9%)	(31.7%) 7/28/2019
US Small-Mid Cap Total	1,399,916	9.1%	(28.3%)	(3.4%)
Russell 2500			(29.7%)	(4.1%)
Developed International				
iShares MSCI EAFE (EFA)	1,147,198	7.5%	(23.0%)	(5.6%)
WisdomTree International SmallCap Div (DLS)	350,044	2.3%	(32.0%)	(11.5%)
Developed International Total	1,497,242	9.7%	(25.3%)	(7.3%)
MSCI ACWI X-US IMI Net			(24.1%)	(6.2%)
Emerging Markets				
Vanguard FTSE Emerging Markets (VWO)	900,046	5.8%	(24.4%)	(7.8%)
Emerging Markets Total	900,046	5.8%	(24.4%)	(7.8%)
MSCI EM (Emerging Markets) IMI Net			(24.4%)	(7.8%)
Taxable Fixed Income				
iShares Floating Rate Bond (FLOT)	725,592	4.7%	(3.9%)	0.7%
iShares iBoxx \$ High Yield Corporate Bd (HYG)	483,537	3.1%	(11.6%)	(0.2%)
iShares iBoxx \$ Inv Grade Corp Bd (LQD)	1,156,918	7.5%	(3.0%)	4.3%
iShares JPMorgan USD Emerg Markets Bond (EMB)	235,029	1.5%	(15.0%)	(2.3%)
US Treasury Due 06/30/20 (912828XH8)	120,924	0.8%	0.8%	3.3% 4/30/2019
US Treasury Due 12/31/20 (912828A83)	153,315	1.0%	1.5% 1/20/2020	1.5% 1/20/2020
Vanguard Inflatn-Protected Secs INV (VIPSX)	853,779	5.5%	1.7%	3.4%
Vanguard Int-Term Bond Index Adm (VBILX)	1,156,562	7.5%	3.1%	5.5% 7/28/2019
Vanguard Total International Bond (BNDX)	353,594	2.3%	(0.4%)	4.2%
Taxable Fixed Income Total	5,239,251	34.0%	(2.2%)	2.6%
Bloomberg Barclays US Aggregate			3.1%	4.6%
Diversified Alts				
Blackstone Alternative Multi-Strategy (BXMIX)	490,304	3.2%	(14.8%)	(4.6%) 11/10/2017
IQ Hedge Multi-Strategy Tracker ETF (QAI)	273,113	1.8%	(5.8%)	(0.2%)
Diversified Alts Total	763,417	5.0%	(11.8%)	(2.4%)
HFRI FOF: Diversified Index			(5.9%)	0.7%

PORTFOLIO PERFORMANCE DETAIL

Asset Class	Value	Weight	Year to Date Net Return	Since Inception Net Return
Long/Short Equity				
Diamond Hill Long-Short (DHLSX)	703,541	4.6%	(23.4%)	(4.0%) ^{11/10/2017}
Gateway (GTEYX)	765,652	5.0%	(10.0%)	(0.4%)
Long/Short Equity Total	1,469,192	9.5%	(16.9%)	(1.7%)
HFRX Equity Hedge Index			(13.3%)	(3.4%)
Real Assets				
First Trust North America Energy (EMLP)	225,773	1.5%	(29.2%)	(9.0%) ^{11/8/2017}
Vanguard Global ex-US Real Estate ETF (VNQI)	168,808	1.1%	(27.4%)	(6.0%)
Vanguard REIT (VNQ)	235,883	1.5%	(24.1%)	(2.5%)
Real Assets Total	630,464	4.1%	(26.9%)	(5.4%)
Blended Real Assets Index			(24.2%)	(5.5%)
Cash				
BB&T TRUST DEPOSIT RIS (BAA-BTDR)	1,153,661	7.5%	0.3%	0.3%
CASH (CASH)	(11,250)	(0.1%)	-	-
Cash and Cash Equivalents (MMF)	17,179	0.1%	-	-
Cash Total	1,159,591	7.5%	0.4%	1.8%
ICE BofAML US 3-Month Treasury Bill			0.6%	2.0%
Total	15,396,286	100.0%	(15.0%)	(0.5%)

Returns for periods exceeding 12 months are annualized.

PORTFOLIO ACTIVITY DETAIL

From December 31, 2019 to March 31, 2020

Description	12/31/19 Value	Inflows	Outflows	Net Investment Gain	3/31/20 Value
US Large Cap					
iShares Russell 1000 Growth	676,236	0	(1,635)	(95,503)	579,099
iShares Russell 1000 Value	938,436	0	(5,456)	(251,019)	681,962
SPDR S&P 500	1,343,766	0	(6,555)	(261,105)	1,076,106
US Large Cap Total	2,958,438	0	(13,646)	(607,626)	2,337,167
US Small-Mid Cap					
iShares Russell 2000 Growth Index Fund	423,941	0	(632)	(110,291)	313,018
Vanguard Mid-Cap	995,492	0	(4,110)	(255,853)	735,529
Vanguard Small Cap Value	539,482	0	0	(188,113)	351,369
US Small-Mid Cap Total	1,958,915	0	(4,742)	(554,257)	1,399,916
Developed International					
iShares MSCI EAFE	1,490,113	0	0	(342,915)	1,147,198
WisdomTree International SmallCap Div	518,073	0	(2,091)	(165,938)	350,044
Developed International Total	2,008,186	0	(2,091)	(508,852)	1,497,242
Emerging Markets					
Vanguard FTSE Emerging Markets	1,192,997	0	(1,559)	(291,392)	900,046
Emerging Markets Total	1,192,997	0	(1,559)	(291,392)	900,046
Taxable Fixed Income					
iShares Floating Rate Bond	758,046	0	(2,669)	(29,785)	725,592
iShares iBoxx \$ High Yield Corporate Bd	551,736	0	(4,679)	(63,519)	483,537
iShares iBoxx \$ Inv Grade Corp Bd	960,596	239,771	(6,427)	(37,022)	1,156,918
iShares JPMorgan USD Emerg Markets Bond	278,495	0	(2,012)	(41,455)	235,029
US Treasury Due 03/31/20	149,906	0	(151,031)	601	0
Accrued Income	524	-	-	-	-
US Treasury Due 06/30/20	120,000	0	0	919	120,431
Accrued Income	5	-	-	-	493
US Treasury Due 12/31/20	0	151,090	0	2,224	152,414
Accrued Income	-	-	-	-	900
Vanguard Inflatn-Protected Secs INV	839,136	0	0	14,644	853,779
Vanguard Int-Term Bond Index Adm	883,559	246,899	(6,473)	32,578	1,156,562
Vanguard Total International Bond	355,605	0	(559)	(1,452)	353,594
Taxable Fixed Income Total	4,897,608	637,760	(173,850)	(122,268)	5,239,251
Diversified Alts					
Blackstone Alternative Multi-Strategy	575,434	0	0	(85,130)	490,304
IQ Hedge Multi-Strategy Tracker ETF	295,464	0	(5,639)	(16,713)	273,113
Diversified Alts Total	870,898	0	(5,639)	(101,843)	763,417
Long/Short Equity					
Diamond Hill Long-Short	918,313	0	0	(214,772)	703,541
Gateway	850,782	2,658	(2,658)	(85,131)	765,652
Long/Short Equity Total	1,769,095	2,658	(2,658)	(299,903)	1,469,192

PORTFOLIO ACTIVITY DETAIL

From December 31, 2019 to March 31, 2020

Description	12/31/19 Value	Inflows	Outflows	Net Investment Gain	3/31/20 Value
Real Assets					
First Trust North America Energy	323,494	0	(3,279)	(94,441)	225,773
Vanguard Global ex-US Real Estate ETF	232,460	0	0	(63,652)	168,808
Vanguard REIT	313,352	0	(2,188)	(75,280)	235,883
Real Assets Total	869,305	0	(5,467)	(233,374)	630,464
Cash					
BB&T TRUST DEPOSIT RIS	1,529,095	630,660	(1,008,852)	2,758	1,153,661
CASH	0	1,294,456	(1,305,706)	-	(11,250)
Cash and Cash Equivalents	0	1,083,712	(1,067,784)	-	17,179
Cash Total	1,529,095	331,642	(705,156)	4,010	1,159,591
Total	18,054,538	121,991	(64,738)	(2,715,505)	15,396,286

PORTFOLIO REGISTER

Portfolio Register

Account Description	Account Type	Inception Date	Weight	Current Value
Community Foundation of Northern Virginia - Pooled Investment Fund (xxxxxx0177)	Charitable - Private Grantmaking Entity	8/27/17	100.0%	15,396,286
Total	Wealthspire Portfolio	8/30/17	100.0%	15,396,286

Management Fees

	Quarter to Date	Year to Date
Management Fees	0	0

Important Information

Wealthspire Advisors is the common brand and trade name used by Sontag Advisory LLC and Wealthspire Advisors, LP, separate registered investment advisers and subsidiary companies of NFP Corp.

Returns are net of management fees and net of all management expenses. Fund data is on a trade date basis. Returns for longer than one year are annualized and may include reinvestment of income.

Information contained in this report is from sources believed to be reliable. We cannot guarantee the accuracy or completeness of such information and we assume no liability for damages resulting from or arising out of the use of such information. Additionally, because we do not render legal or tax advice, this report should not be regarded as such. Wealthspire Advisors may have received inaccurate initial cost basis information (information on securities acquired prior to the date Wealthspire Advisors was engaged) on certain investments. Accordingly, realized gains and losses may not be accurate.

Indices included in this report are for purposes of comparing your returns to the returns of a broad-based index of securities most comparable to the types of securities held in your account(s). Although your account(s) invest in securities that are generally similar in type to the related indices, the particular issuers, industry segments, geographic regions, and weighting of investments in your account do not necessarily track the index. The indices assume reinvestment of dividends and do not reflect deduction of any fees or expenses. Past performance is not indicative of future returns.

You are encouraged to compare the account information in this report with the account information sent to you from your custodian.

Not FDIC Insured - No Bank Guarantee - May Lose Value