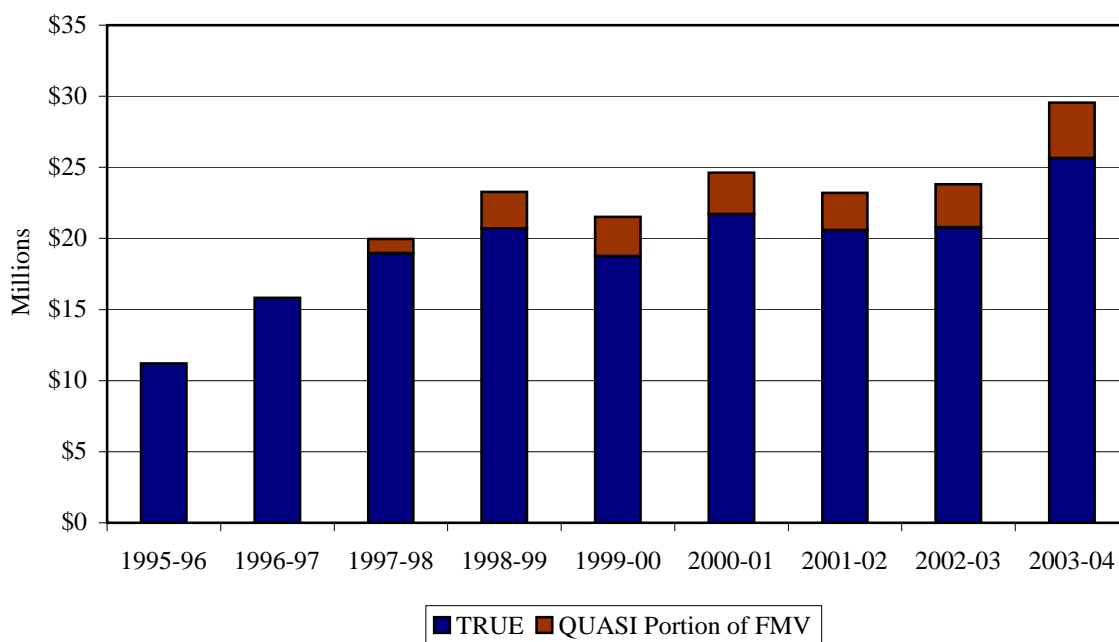


FIGURE 5-2

FAIR MARKET VALUE OF ENDOWMENTS,  
FISCAL YEARS 1995-96 - 2003-04



SOURCE: James Madison University Foundation, Inc.