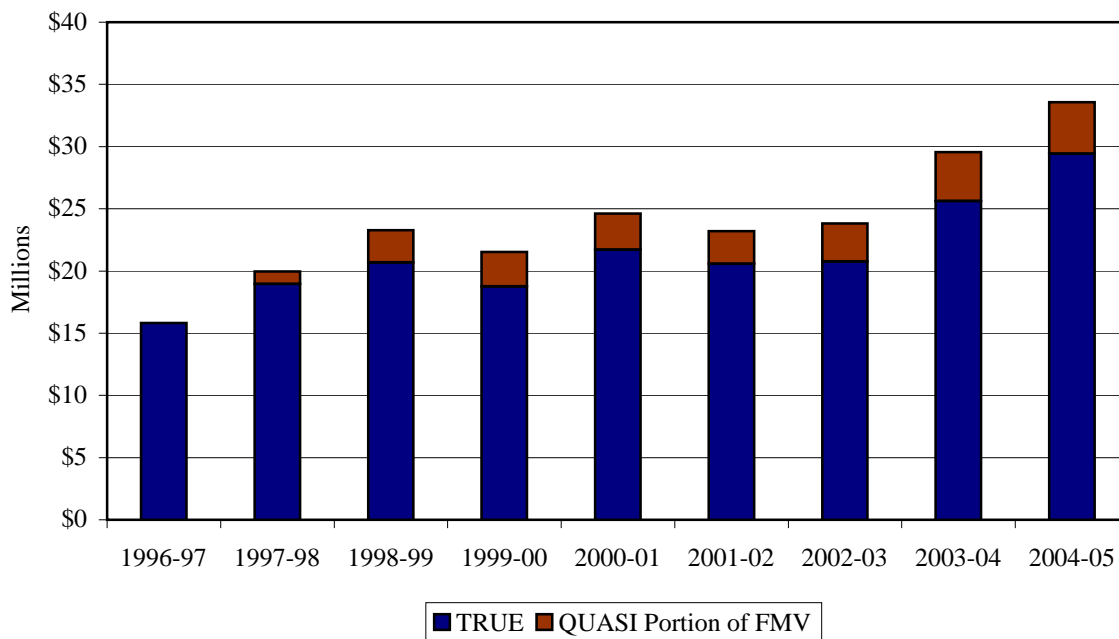


FIGURE 5-2

FAIR MARKET VALUE OF ENDOWMENTS,  
FISCAL YEARS 1996-97 - 2004-05



SOURCE: James Madison University Foundation, Inc.