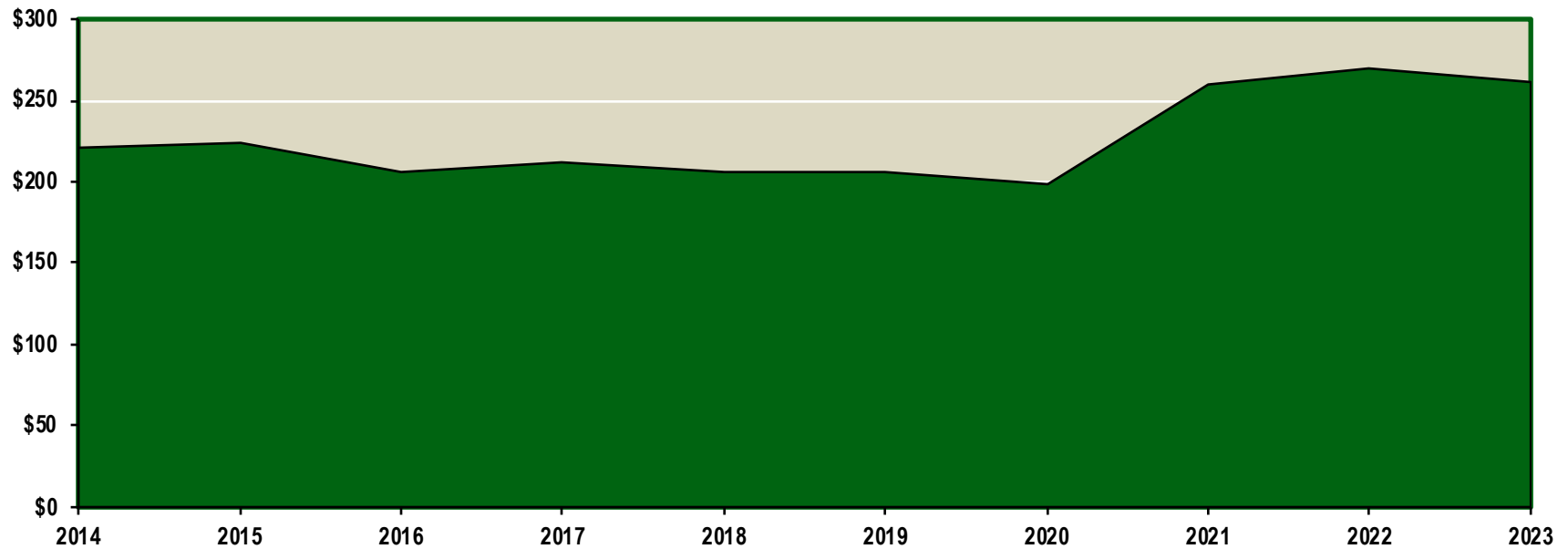


IWU ENDOWMENT MARKET VALUE

FISCAL YEAR	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Endowment (\$ in millions)	\$221.617	224.167	\$206.669	\$212.525	\$205.775	\$206.191	\$198.954	\$260.532	\$269.723	\$262.019
Percentage Change	6.4%	1.2%	-7.8%	2.8%	-3.2%	0.2%	-3.5%	31.0%	3.5%	-2.9%
Endowment per FTE	\$110,587	\$118,733	\$112,749	\$120,206	\$124,939	\$122,007	\$122,811	\$160,130	\$163,667	\$172,268

Definitions and Notes - 1) Fiscal year ended June 30th. 2) The percentage change for FY 2014 was calculated using the FY 2013 EMV (\$208,272).

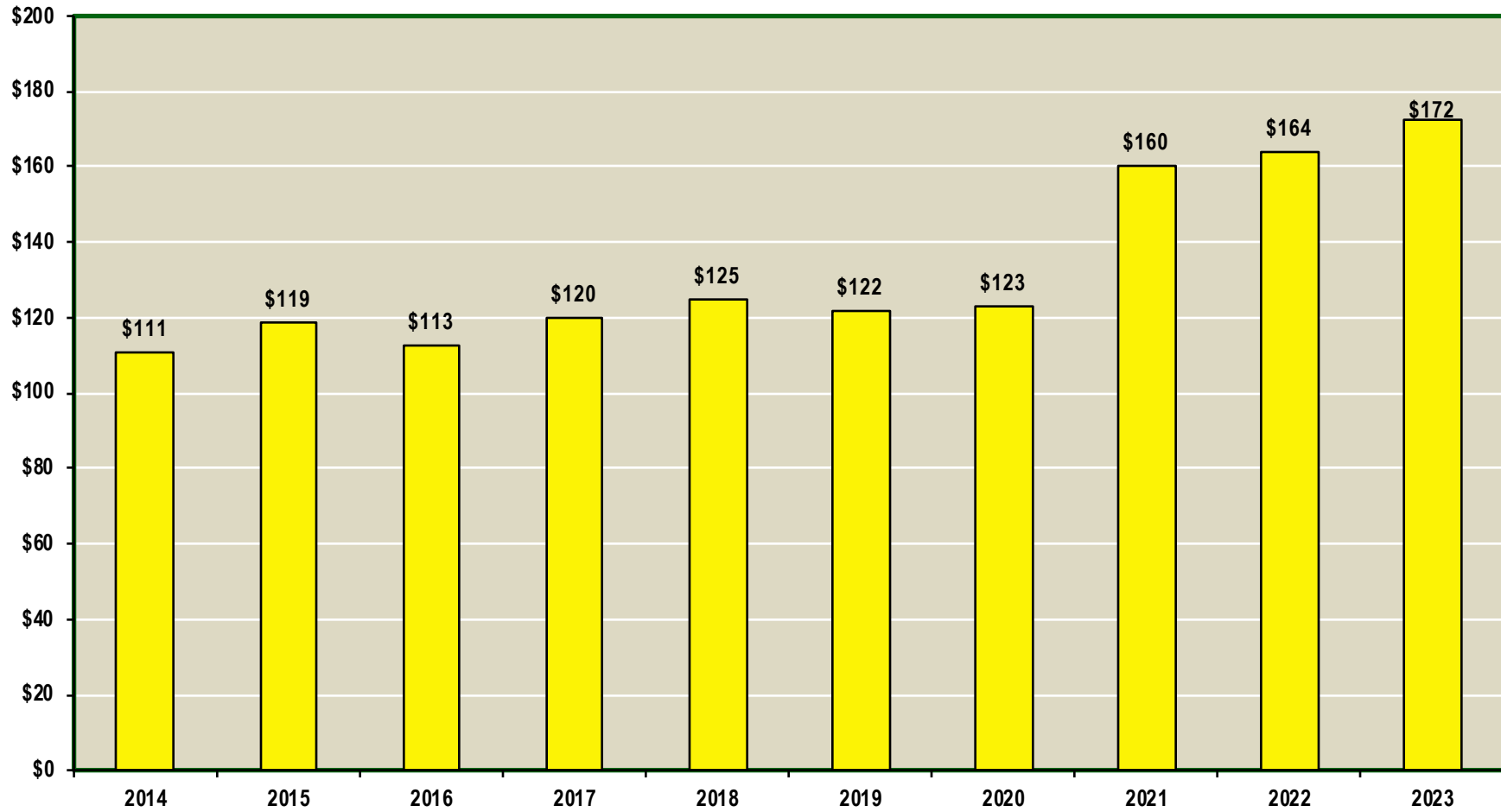
ENDOWMENT MARKET VALUE (\$ in millions)



Source: Business Office.

IWU ENDOWMENT MARKET VALUE

ENDOWMENT MARKET VALUE PER STUDENT FTE (\$ in thousands)



Source: Business Office.