



ANNUAL REPORT 2009

V I C T O R
P I N C H U K
F O U N D A T I O N

P. 001	Vision & Mission
P. 002	Message from the Founder
P. 004	Interview
P. 006	Our Principles
P. 008	Projects Summary
P. 012	Main Events in 2009
P. 014	History
P. 016	Investing in People: Health, Education, Art
P. 032	Investing in Society: Unity and Tolerance, Philanthropic Development
P. 044	Investing in the World: EU Integration, Global Challenges, Promoting Ukraine Abroad
P. 060	Legal and Financial Statements
P. 062	Management Team

Who we are

The Victor Pinchuk Foundation is an international, private and non-partisan philanthropic foundation based in Ukraine.

Our vision

We believe that the future has to be addressed now and that each of us has the power to act.

We believe that empowered future generations can be a major driver of change.

We believe that long-term and large-scale social investments can create a favorable environment enabling people to take their destinies into their own hands.

Our mission

Our goal is to empower future generations to become the change makers of tomorrow.

To achieve this goal, we develop a variety of projects, build partnerships in Ukraine and worldwide, and invest in three main areas:

in people, to boost human capital;

in society, to promote social responsibility;

in the world, to foster a more integrated world.

from the Founder
and Chairman



"Our vision
of a modern Ukraine:
a new generation
ready for leadership,
an active society,
open to and
integrated
with the world".

Dear friends,

2009 was a successful year for the Foundation even though the circumstances were not easy. Moving forward resolutely in dynamic times brings out the best in us: our creativity, determination, stamina – and indestructible optimism. I am very happy that we have continued to develop the Victor Pinchuk Foundation in 2009 and that we have moved ahead step by step.

Today's philanthropists have to be "dreamworkers." People who have the courage to think big and at the same time are prepared to concretely do what it takes to make their dreams come true. In 2009 we worked to bring our vision of a modern Ukraine closer to reality: A country with a new generation ready for leadership, with an active society, open to and integrated with the world. We have worked together with our friends at home and abroad, with outstanding philanthropists and policymakers who continue to inspire us. I sincerely believe that ideas and commitment can overcome all difficulties.

Victor Pinchuk

A few dates

- 2007**
Creation of EastOne LLC, an international investment advisory group
- 2006**
Creation of the Victor Pinchuk Foundation
- 2003**
Decision to retire from politics to focus on his business and philanthropic activities
- 1998**
Election as a Member of Parliament in the constituency of Dnipropetrovsk (2 terms)
- 1990**
Creation of Interpipe Corporation, based on his patented innovations
- 1987**
PhD from the Metallurgical Institute of Dnipropetrovsk
- 1960**
Birth in Kyiv

Julia Chebotareva, Head of the Board



2009 has not been the easiest of years for philanthropists throughout the world – how did the Victor Pinchuk Foundation deal with the crisis?

Economic crisis does not mean crisis in philanthropy. For those who work in philanthropy in a systematic way and have a clear mission, the crisis shall not stand in the way. In this instance the crisis becomes a challenge that prompts to act more efficiently and innovatively, achieving the best possible results with reduced budgets. For us, and for all leading philanthropic foundations, this principle has become increasingly important in times of global economic crisis. We haven't suspended any of our projects. We've managed to develop and launch new programs. We've focused on the core elements of the projects that are essential for our mission. This approach helped our Foundation succeed and continue our work during the crisis, making us stronger and more experienced.

The Victor Pinchuk Foundation aims at empowering future generations. Which were your major activities in that area in 2009?

We launched several projects to broaden our support for the next generation in different areas. First, our new WorldWideStudies

program provides scholarships for excellent Ukrainian students to pursue a master's degree abroad at the world's best universities. Second, we launched two major prizes for young artists, the PinchukArtCentre Prize for Ukrainian artists and the Future Generation Art Prize — the first global private art prize. Third, we also developed further our work with the students of the Zavtra.UA program.

At the Forum Zavtra.UA–2009 Ukrainian leaders worked side-by-side with the scholarship holders on social projects to entice them to engage in public initiatives for the development of Ukraine. We will keep pushing ahead with our activities to help prepare a well-educated, modern and socially committed young generation that will be Ukraine's change makers of tomorrow.

One of your goals is to promote the development of philanthropy in Ukraine. What happened on that front?

In spite of the recession the Ukrainian landscape of philanthropy continued to become richer by the month.

More and more businessmen in 2009 engaged in giving, foundations became more professional and more international, philanthropists and their teams united their forces and exchanged their experiences.

We are proud to be among those who inspire this development. In 2009 we continued to promote philanthropy by working with other leading philanthropic institutions in Ukraine, bringing the input of international philanthropists to Ukraine and engaging with the international philanthropic community, for example at our "Philanthropic Roundtable" in Davos. Much is still to be done, though.

On the average, philanthropy is still not sufficiently developed in Ukraine. We look forward to continuing inspiring future philanthropists and making Ukrainian philanthropy more transparent, accountable, visible and effective.

"For those who have a clear mission, the crisis shall not stand in the way".

A few dates

Julia Chebotareva

2007
Head of the Board of the Victor Pinchuk Foundation

2007
Deputy Chief Executive Officer, EastOne

2002
Election as a Member of the Parliament of Ukraine

1999
Vice President for Corporate Property, Interpipe Group

1993
Chief Financial Officer, Interpipe Group

1987
Graduated from the Dnipropetrovsk National University



The following principles reflect the Victor Pinchuk Foundation's philosophy. They inspire what we do, why we do it, and how we do it.

1. The Victor Pinchuk Foundation is a private and non-partisan philanthropic foundation. It is independent of all governments, all political parties and all corporations. It operates based on the vision and passion of its founder, Victor Pinchuk, with the underlying goal to empower future generations.
2. The Victor Pinchuk Foundation is an international foundation based in Ukraine. The challenges in a given country interrelate with the rest of the world; so do we. We develop projects in Ukraine using international best practices; we develop projects internationally to address global issues, backed by our Ukrainian know-how and experience.
3. The Foundation's action is based on the principle of empowerment: our investments are mainly long-term in order to create a favorable environment enabling people to take their destinies into their own hands.

4. Innovation is at the core of our approach. We believe that it is always necessary to look for new ways and means to meet the challenges of our modern world.
5. The Foundation views itself as a social investor, a social entrepreneur. We try to apply corporate best practices to our investments in society. Strategic thinking, a result-oriented approach and cost efficiency are our guiding principles.
6. We realize that our responsibility goes beyond purely carrying out our projects. By playing a unique role in philanthropic development, we may set an example and engage others to act. We want to inspire a whole generation to become the change makers of tomorrow.
7. Ethics permanently underpin our thinking and are at the core of our activities. Ethics are shared and upheld by all our staff.



INVESTING IN PEOPLE, to boost human capital

Health

Cradles of Hope

In order to curb infant mortality in Ukraine, we develop a network of neonatal centers throughout the country, with state-of-the-art medical equipment and well trained medical staff. 19 neonatal centers have been equipped in 2006-2009 and over 6000 babies have been saved.

Education and Leadership

Zavtra.UA

Zavtra.UA is the largest private national stipend program in Ukraine. We select the most talented students, provide them with financial support and offer them opportunities to become responsible and engaged citizens. We partner with 60 universities. Over 800 students were admitted in 2007-2009.

WorldWideStudies

The WorldWideStudies scholarship program aims to foster a new generation of Ukrainian professional elites by offering grants to Ukrainian students to get a master's degree at one of the world's best universities.

Kyiv School of Economics (KSE)

We support the development of the Kyiv School of Economics, the only educational institution in Ukraine which follows international standards in economic education. The KSE's goal is to build a new generation of economists in Ukraine in order to improve the economic, business, and policymaking environment.

Aspen Ukraine Initiative

In cooperation with the Aspen Institute (USA) and applying its well-known cutting-edge approach, we support Ukrainian leaders to develop values-based ideas and initiatives for improving their communities and country. In 2009, the third Aspen Ukraine Seminar brought together 22 leaders from Ukraine and Latvia.

Arts and Culture

PinchukArtCentre

The PinchukArtCentre is the largest and most dynamic private contemporary art centre in Central and Eastern Europe. It is dedicated to fostering artistic education, creation and art appreciation in Ukraine. From its opening in September 2006 until December 2009, the PinchukArtCentre hosted 14 exhibitions attracting over 900,000 visitors.

SOCIETY



INVESTING IN SOCIETY, to promote social responsibility

Unity and Tolerance

Pride of the Country

We award the "Pride of the Country" prize annually to Ukrainian citizens who have shown exceptional courage and commitment. In partnership with Novy Kanal TV Channel and Fakty Newspaper the award ceremony is broadcast nationwide.

Jewish Communities

The Victor Pinchuk Foundation supports the educational, cultural and spiritual revival of the Ukrainian Jewish community. In 2009 we supported projects by 32 communities all over the country.

Legal clinics/legal aid

In cooperation with the Open Society Institute and the International Renaissance Foundation, we support legal clinics and legal aid projects to promote equal access to justice for Ukrainian citizens, bolster the rule of law and safeguard human rights.

Philanthropic Development

Clinton Global Initiative

We support the Clinton Global Initiative, as it brings together a community of global leaders from various backgrounds to devise and implement innovative solutions for some of the world's most pressing challenges.

Davos Philanthropic Roundtable

On the occasion of the Annual Meeting of the World Economic Forum in Davos we organize the Davos Philanthropic Roundtable in order to foster philanthropy in Ukraine and throughout the world.

WORLD



INVESTING IN THE WORLD, to foster a more integrated world

EU integration

Yalta European Strategy

We support YES — the Yalta European Strategy — an international network that promotes Ukraine's European integration. Its Annual Meeting in Yalta has become the main high-level forum in Ukraine to debate global challenges and Ukraine's place in the world.

Brookings Institution

We support the Brookings Institution's project "The Frontiers of Europe" which analyzes current challenges facing the EU and its neighborhood. Our goal is to provide insight to experts and policymakers in order to promote a European perspective for Ukraine.

Global challenges

Israeli Presidential Conference

We support the Israeli Presidential Conference "Facing Tomorrow", which brings together top economic, political and intellectual leaders.

Promotion of Ukraine abroad

Davos Ukrainian Lunch

Each year on the occasion of the Annual Meeting of the World Economic Forum in Davos we host a lunch meeting on current trends in Ukraine in order to promote the country among top international leaders and foster understanding of Ukraine's political and investment climate.

Peterson Institute

We support the Peterson Institute for International Economics' "East European and Ukrainian Program" in order to foster analysis and understanding in the West of the transformation of the Ukrainian economy.

Open Ukraine

We support the Open Ukraine Foundation's activities in order to raise the profile of Ukraine internationally and to lend support to public diplomacy.

2009

January 29

2nd Davos Philanthropic Roundtable "From Philanthrocapitalism to Philanthrocrisis" on the occasion of the Annual Meeting of the World Economic Forum with Tony Blair, Richard Branson, Bill Clinton, Bill Gates, Jet Li, and Muhammad Yunus.

January 30

5th Davos Ukrainian Lunch "Crisis: In & Out" on the occasion of the Annual Meeting of the World Economic Forum with Thomas Friedman, Chris Patten, Hryhory Nemyrya, George Soros, and Arseniy Yatsenyuk.

April 10

"Pride of the Country" Prize award ceremony.

April 22

"Cradles of Hope" neonatal centre opened in Kyiv. The opening is financed with funds raised by the auction of Damien Hirst's painting "Dark Days," which the artist donated specifically for this purpose.

April 25

"Requiem", Damien Hirst's largest solo exhibition to date, opened at the PinchukArtCentre.

May 18

2nd Zavtra.UA Forum in Kyiv brings together over 300 scholarship holders.

June 3

The PinchukArtCentre presents the "Steppes of Dreamers" Ukrainian Pavilion by Ilyia Chichkan and Mihara Yasuhiro at the 53rd Venice Biennale.

June 24

Start of the selection process for the WorldWideStudies program.

July 16

18th "Cradles of Hope" center opened in Mykolayiv.

September 24-27

6th YES Yalta Annual Meeting with, among others, Ronnie Chan, Joschka Fischer, Wu Jianmin, Aleksander Kwasniewski, Yulia Tymoshenko, James Wolfensohn, Viktor Yanukovych, and Arseniy Yatsenyuk.

October 1

"Cradles of Hope" training course for neonatologists.

October 31

Exhibition at the PinchukArtCentre of 20 young Ukrainian artists shortlisted for the "PinchukArtCentre Prize", a nationwide contemporary art award for Ukrainian artists under 35 years of age.

December 4

19th "Cradles of Hope" center opened in Ternopil.

December 4

First "PinchukArtCentre Prize" for young Ukrainian artists awarded.

December 8

"Future Generation Art Prize" launched in New York – a worldwide art prize for young artists awarded through an open competition.



2006

March 6

Formal establishment of the Victor Pinchuk Foundation to consolidate Victor Pinchuk's philanthropic activities developed over more than ten years.

June 1

Launch of the "Cradles of Hope" project: development of a network of state-of-the-art neonatal centers throughout Ukraine to curb infant mortality.

July 13 – 16

3rd Yalta Annual Meeting of the Yalta European Strategy.

July 15

Development of the Aspen Ukraine Initiative.

September 16

Inauguration and opening of the PinchukArtCentre, the first large contemporary art centre in Ukraine.

October 18

Premiere in Kyiv with Steven Spielberg of "Spell Your Name", a documentary about the Holocaust in Ukraine, co-produced by Steven Spielberg and Victor Pinchuk with the USC Shoah Foundation Institute.

2007

January 19

Opening of the PinchukArtCentre's 2nd exhibition, "GENERATIONS.UsA".

January 26

3rd Davos Ukrainian Lunch on the occasion of the Annual Meeting of the World Economic Forum with

Aleksander Kwasniewski, Olli Rehn, George Soros, Dominique Strauss-Kahn, Vaira Vike-Freiberga, Viktor Yanukovych, and Arseniy Yatsenyuk.

January 31

Launch of Zavtra.UA, Ukraine's first large-scale privately funded university scholarship program.

June 7

Opening of the Ukrainian Pavilion under the aegis of the PinchukArtCentre at the 52nd Biennale International Art Exhibition in Venice.

June 16

HIV/AIDS public awareness concert with Elton John in Kyiv, over 200,000 spectators and 4 million TV viewers. Exhibition of photographs from the collection of Elton John at the PinchukArtCentre.



2008

June 28 – July 1

4th YES Yalta Annual Meeting, featuring, among others, Bill Clinton, Aleksander Kwasniewski, Gerhard Schroeder, Victor Yushchenko, and Dominique Strauss-Kahn.

October 6

Opening of the 5th exhibition at the PinchukArtCentre, entitled "Reflection".

October 9

Public Lecture with James Wolfensohn, 9th President of the World Bank.

October 24

Public Lecture with Colin Powell, 65th US Secretary of State.

January 24

1st Davos Philanthropic Roundtable on the occasion of the Annual Meeting of the World Economic Forum with, among others, Matthew Bishop, Walter Isaacson, George Soros, Kateryna Yushchenko, Tadataka Yamada.

January 25

4th Davos Ukrainian Lunch on the occasion of the Annual Meeting of the World Economic Forum with, among others, Fred Bergsten, Jean Lemierre, Michael White, Victor Yushchenko, and James Wolfensohn.

April 8

Public lecture with Muhammad Yunus, Nobel Peace Prize Laureate (2006).

May 15

Public lecture with Kofi Annan, 7th UN Secretary-General.

June 3

Opening of a "Cradles of Hope" center in Zhytomyr. By the end of 2008, 16 centers were opened.

June 14

Independence Concert by Sir Paul McCartney in Kyiv, over 350 000 spectators and over 13 million TV viewers.

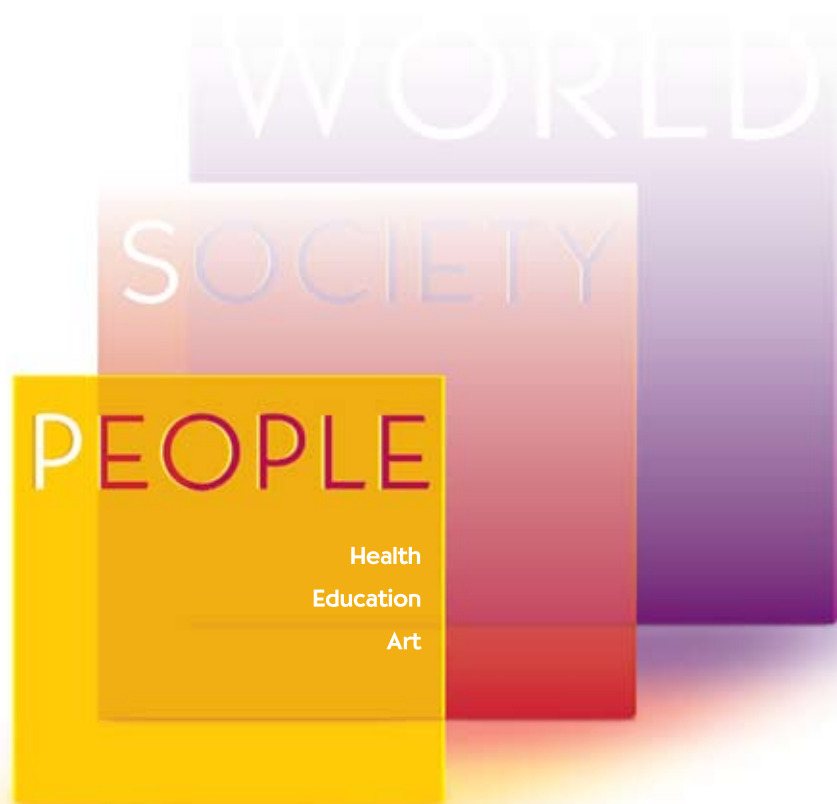
July 10-13

5th YES Yalta Annual Meeting, with, among others, Tony Blair, Aleksander Kwasniewski, Mikhail Saakashvili, Dominique Strauss-Kahn.

December 15-17

"The Frontiers of Europe" conference in Kyiv organized with the Brookings Institution and YES.





Cradles of Hope

Zavtra.UA

WorldWideStudies

Kyiv School of Economics

Aspen Ukraine Initiative

PinchukArtCentre



In order to curb infant mortality in Ukraine, we develop a network of neonatal centers throughout the country, with state-of-the-art medical equipment and well-trained medical staff.

The infant mortality rate in Ukraine is twice as high as in Western Europe and the United States. Infant mortality is a tragedy for families who lose a child. It is also a major threat to the development of Ukraine, which is facing a sharp demographic decline in and unprecedented ageing of its population.

In June 2006 the Victor Pinchuk Foundation launched the "Cradles of Hope" program, which aims to build up a network of state-of-the-art neonatal centers throughout Ukraine (based in existing state hospitals). In these centers the Foundation provides high-tech medical equipment and training for physicians and nurses in new care technologies for newborn infants, and installs networked computer work stations in order to provide Internet-based access to information in neonatology. This helps to reduce infant mortality and to improve Ukraine's demographic situation.

In 2009 three new "Cradles of Hope" centers were opened in Kyiv, Mykolaiv and Ternopil, bringing the total number to 19 (in 2006-2008, sixteen "Cradles of Hope" centers had been opened in Chernigiv, Volodymyrets, Poltava, Dnipropetrovsk, Kyiv, Lutsk, Chernivtsy, Izmail, Bakhchysaray, Symferopol, Odesa, Donetsk, Khmelnytsky, Zhytomyr, Cherkasy and Ivano-Frankivsk). The second neonatal center in Kyiv, which

opened in 2009, was a joint project with British artist Damien Hirst. It was financed with funds raised from the sale of a painting, 'Dark Days,' at Sotheby's, which Damien Hirst donated to the Foundation specifically for this purpose.

Moreover, in 2009 the "Cradles of Hope" program continued to disseminate international know-how. 70 neonatology physicians from all parts of Ukraine were invited to a seminar on state-of-the-art techniques of providing comprehensive care for extremely low birth weight infants.

Data collected by physicians show that the lives of a total of almost 6,000 newborn infants have been saved by the "Cradles of Hope" program.

"From now on, any mother that gives birth to a baby at an early stage of pregnancy may be confident that her child will get the full range of cutting-edge medical care. Thanks to the cooperation with the Victor Pinchuk Foundation our department now has the capacities for that."

NELIA SKUBENKO
Head of the Intensive Care Unit of the Ternopil Regional Perinatal Center





Zavtra.UA is the largest private scholarship program in Ukraine. We select the most talented students, provide them with financial support and offer them opportunities to become responsible and engaged citizens.

Zavtra.UA scholarship holders are selected yearly on the basis of an open national competition. The selection criteria are academic excellence, leadership qualities and communication skills. The evaluation is based on anonymous written tests and role games, and carried out by a team of independent experts.

Zavtra.UA scholarship holders receive a monthly stipend of 942 hryvnya, which allows them to concentrate on the pursuit of academic excellence. The program also provides them with additional opportunities for professional and personal development and networking.

The program covers the entire territory of Ukraine and works in partnership with 60 universities (up from 11 in 2007). During the past three years, more than 800 students have been selected from over 3,000 applicants.

Zavtra.UA held its 2nd Youth Forum from 16 to 19 May 2009. It brought together over 350 scholarship holders in order to encourage them to take part in public initiatives for the development of Ukraine. The participants came up with over 20 social projects,

7 of which were chosen for further development with leading Ukrainian public figures. Sviatoslav Vakarchuk, Pavlo Gudimov, Kyrylo Dmitriev, Vitaly Klitschko, Andrii Kurkov, Lilia Podkopaeva, Oleg Skrypka and Sergii Tigipko teamed up with the scholarship holders and worked with them on their projects.

In August 2009 our scholarship holders implemented the project "Nature Reserve 2009." 55 volunteers from all over Ukraine worked in the Gomolsha Forests National Park near Kharkiv, Hust castle in Transcarpathia, the fortress of Bilgorod-Dnistrovskii near Odessa, and Svirzh castle near Lviv. They cleaned up the areas so as to preserve and make accessible these major national heritage sites.

"The Zavtra.UA scholarship allowed me to pursue my academic research while the trainings helped me to assess my professional and personal strengths, to work more effectively and learn new skills."

VADYM ARISTOV
National University of Kyiv-Mohyla Academy



318

Scholarship holders in 2009

54

Partner universities



The WorldWideStudies scholarship program aims to foster a new generation of Ukrainian professional elites by offering grants to Ukrainian students to get a master's degree at one of the world's best universities.

The WorldWideStudies (WWS) scholarship program helps the best and brightest Ukrainian students to make their dreams come true. WWS for the first time systematically provides access to the world's best universities for Ukrainian young people regardless of their financial background.

WWS encourages Ukrainians to get a master's degree abroad at one of the world's 200 best universities (based on the Times Higher Education – QS World University Ranking). After receiving their degree, WWS scholars are expected to work for a minimum of 5 years in Ukraine in their chosen fields.

Scholarships are awarded in four fields that are crucial for the development of Ukraine: agriculture, environment and ecology, law, and public administration. Grants are to be used primarily to cover university tuition fees, books and medical insurance. The amount is determined individually on the basis of need and merit. On average, grants cover up to 60% of the total amount required.

Participants are selected by an independent selection panel on the basis of an open nationwide competition. Candidates choose a university and apply independently, and become eligible

for a scholarship if they are admitted.

Victor Pinchuk announced the start of WWS at the Clinton Global Initiative's 2008 Annual Meeting. 2009 saw the beginning of the selection process for 17 young Ukrainians, who will embark on their studies in the fall of 2010.

"When it comes to putting aside yesterday's resentments and creating tomorrow's realities, the young people are almost always on the side of the future. Almost always and almost everywhere."

WILLIAM JEFFERSON CLINTON
42nd President of the United States (1993 to 2001)



200

Best universities of the world

17

Scholars to begin their studies in the fall of 2010



We support the development of the Kyiv School of Economics, the only educational institution in Ukraine which follows international standards in economic education. The KSE's goal is to build a new generation of economists in Ukraine in order to improve the economic, business, and policymaking environment.

The Kyiv School of Economics offers an internationally recognized two-year full time English language master's program. The program is taught by international and Western-trained Ukrainian tutors with a strong research background.

KSE's mission is two-fold:

- To create a new generation of economists;
- To create a sustainable local capacity for economic research and education.

In 2009, 34 students graduated from the two-year M.A. programs, M.A. in Economic Analysis and M.A. in Financial Economics. KSE faculty members published 13 articles in top international scientific journals. The Kyiv School of Economics is financed by an international consortium of donors and governed according to international standards.

The Kyiv School of Economics was founded in 2006 by the Economics Education and Research

Consortium (EERC) and the Victor Pinchuk Foundation. KSE is cooperating with the University of Houston, USA, that provides KSE students with an American-accredited master's degree in economics.

After earning their master's degree, KSE graduates either pursue an academic career and are enrolled in prestigious Ph.D programs in Western Europe and North America, or work as economists and analysts in Ukrainian think-tanks and government structures, or work for private companies (e.g. investment and banking, consulting and audit).

"After starting my PhD studies at Berkeley, I can confirm that the standards of economics education at KSE are compatible with international standards."

VYACHESLAV SHEREMIROV
KSE'2008; PhD Student in Economics, University of California, Berkeley





In cooperation with the Aspen Institute (USA) and applying its well-known cutting-edge approach, we support Ukrainian leaders to develop values-based ideas and initiatives for improving their communities and country.

The Aspen Ukraine Initiative was launched in 2006 with the aim of educating promising Ukrainian leaders to become an intellectual elite dedicated to helping the society they live in.

In 2006-2007 we awarded scholarships to 9 Ukrainian leaders to enable them to participate in the Aspen Seminar in the US. They played a key role in preparing the first Aspen Seminars in Ukraine.

The first two Ukrainian Aspen Seminars were organized by the Victor Pinchuk Foundation in conjunction with the Aspen Institute in February and October 2008 in Crimea. In a setting conducive to thought and mutual respect, each seminar brought together a diverse group of 20-25 leaders for lively roundtable discussions led by skilled moderators. Classical and contemporary texts by Aristotle, Hobbes, Rousseau, Skovoroda, Tolstoy, and Havel, reflecting the broad sweep of human civilization, formed the starting points of enriching conversations in which the questions posed by the group were frequently just as illuminating as the timeless wisdom of the texts.

The third Ukrainian Aspen Seminar brought together 22 leaders from Ukraine and Latvia in November 2009.

Attendees have said that they left the seminar personally and professionally invigorated, and with better decision-making skills. The experience has often transformed participants and prompted them to set new goals for themselves.

Seminars are held in Ukrainian or Russian and use the methodology of the Aspen Institute, a text-based dialogue that provides participants with a neutral forum in which to reflect on timeless human values, pursue common ground, and cultivate a richer understanding of the human condition.

"I set new goals, learnt a lot, and, most importantly, made new friends."

SVYATOSLAV VAKARCHUK
Ukrainian singer and social leader





The PinchukArtCentre is the largest and most dynamic private contemporary art centre in Central and Eastern Europe. It is dedicated to fostering artistic education, creation and art appreciation in Ukraine.

The PinchukArtCentre is a leading international centre for contemporary art of the 21st century. It makes an important contribution to cultural participation and artistic emancipation in Ukraine. And it plays a significant role in the cultural dialogue between East and West and between national identity and the challenge of globalization.

The world may change, but art is eternal. That is why we believe that it can enhance the individuality of viewers. And that it can make a contribution to the modernization of society. Our tradition is the future.

Between its opening in September 2006 and December 2009 the PinchukArtCentre has hosted 13 exhibitions and numerous other projects that have attracted over 950,000 visitors. The PinchukArtCentre is open from 12 p.m. to 9 p.m. every day except Mondays. Admission is free. The works exhibited are either part of the permanent private collection, or are on loan as part of temporary international exchanges. We exhibit works of art by leading international and Ukrainian artists such as Serhiy Bratkov, Illya Chichkan, Anthony Gormley, Andreas Gursky, Damien Hirst, Jeff Koons, Sarah Morris, Vik Muniz, Takashi Murakami, Arsen Savadov,

Sam Taylor-Wood, Oleg Tistol, Vasily Tsagolov, Piotr Uklanski and others.

In 2009 the PinchukArtCentre hosted five major exhibitions and one project, attracting almost 450,000 visitors. The PinchukArtCentre is proud to have become a central venue for world art and working groups made up of outstanding artists of our time who reflect and represent the complexity of the world and are creating forms that are new and unique.

In 2009 the Victor Pinchuk Foundation awarded the first PinchukArtCentre Prize, a nationwide contemporary art award for young Ukrainian artists under 35 years of age. The winner was selected from among 20 candidates shortlisted by a Committee of Experts from 1,100 applicants. In 2009 the Foundation also initiated the Future Generation Art Prize, the first global private art prize. It will be awarded to new generations of artists throughout the world, and will focus on artistic quality and the long-term development of emerging talent.





2009 EXHIBITIONS AND PROJECTS

Total attendance was around 450,000, including 150,000 visitors to the special Damien Hirst pavilion.

SAM TAYLOR-WOOD

January 17 - March 1

The first solo exhibition in Eastern Europe by acclaimed British artist Sam Taylor-Wood, who uses photography, film and video for her compelling psychological portraits.

21 RUSSIA

January 17 - March 1

A group exhibition in which the curator looked at contemporary Russian art of the post-millennium era in terms of a complex tangle of collisions, topics, trends, generations, and media.

PROJECT ROOM

Keita Sugiura

January 17 - March 1

This first ever solo exhibition by Keita Sugiura is a personal award for the young Japanese photographer, a 2008 Bronze award winner of GEISAI#II, from Victor Pinchuk, a juror at the annual Tokyo art-fair GEISAI organized by internationally renowned artist Takashi Murakami.

DAMIEN HIRST

Requiem

April 25 - September 20

A major retrospective with over 100 works dating from between 1990 and 2008, this was the largest solo

exhibition ever by Damien Hirst, and included 40 new skull paintings. "Requiem" brought together many of the artist's most celebrated works ranging from early iconic sculptures such as "A Thousand Years" to more recent pieces.

Spin Painting Machines Event

The show opened with a spin painting machines event dedicated to the people of Kyiv. Visitors were able to produce their own works of art.

Educational Programme / Information Centre

With "Requiem" the PinchukArtCentre launched a new comprehensive educational programme. It offers 2 guided tours per day for art centre visitors and regular tours for Ukrainian schools and universities. Furthermore, there is now an Information Centre for the visitors of the exhibitions.

2009 VENICE BIENNALE

Steppes of Dreamers by Illya Chichkan and Mihara Yasuhiro

At the invitation of the Ministry of Culture the PinchukArtCentre organized the Ukrainian Pavilion at the Venice Biennale for the second time, where it presented "Steppes of Dreamers," a collaborative work by Illya Chichkan (Ukraine) and Mihara Yasuhiro (Japan) at Palazzo Papadopoli with Vladimir Klitschko as curator.

PINCHUKARTCENTRE PRIZE

20 Shortlisted Young Ukrainian Artists

October 31 - December 20

An exhibition of the 20 candidates for the PinchukArtCentre Prize, a nationwide contemporary art award for young Ukrainian artists under 35 years of age shortlisted by a Committee of Experts from among 1,100 applicants.

RED FOREST

Works from the Ukrainian Collection

October 31 - December 20

This exhibition showcased 40 selected works of the PinchukArtCentre collection including paintings, photographs and video installations by seven influential Ukrainian artists of the 1990s: Serhiy Bratkov, Illya Chichkan, Olexandr Gnylytsky, Olexandr Roitburd, Arsen Savadov, Georgy Senchenko, and Vasyl Tsagolov.

FUTURE GENERATION ART PRIZE

On 8 December the Victor Pinchuk Foundation inaugurated the Future Generation Art Prize, a major new international competition for artists under 35 years of age. It has been established to discover and provide long-term support for a generation of emerging artists, wherever they live and work.



Pride of the Country

Jewish Communities

Legal clinics/Legal aid

Clinton Global Initiative

Davos Philanthropic Roundtable



We award the "Pride of the Country" prize annually to Ukrainian citizens who have shown exceptional courage and commitment. In partnership with Novy Kanal TV Channel and Fakty Newspaper the award ceremony is broadcast nationwide.

By supporting this project we want to make known extraordinary deeds of common people. For seven consecutive years the prize has been awarded for courageous acts or exemplary attitudes and ways of life. In a solemn ceremony, broadcast nationwide, leading politicians, public figures and celebrities decorate the laureates.

The "Pride of the Country" prize is awarded in various categories, including Strength of Spirit, Doctor of the Year, Sense of Duty, Personal Achievement, Rare Talent and Family Story. Nominees are selected based on a presentation of candidates in Fakty newspaper. A Board consisting of renowned public figures, scholars, artists and journalists – Serhii Bubka, Semen Gluzman, Nina Matviyenko, Bohdan Stupka, Victor Pinchuk, Myroslav Popovych and Oleksandr Shvets – takes the final decision.

Among the winners of "Pride of the Country" 2009 were Vira Krepkina, a former Olympic Champion who dedicated her life to orphans; Hryhorii Lebei, a blind school teacher with nearly 40 years of teaching experience; Olga Pasholok, a legless sportswoman who swam across the Bosphorus; and Ivan Sivak and Nadia Verbytska, the World

Wheelchair Dance Champions. A special prize was presented to the Ukrainian crew members of the ship "Faina" who were held captive by pirates for nearly six months, as well as to the officers of the Ukrainian Foreign Intelligence Services who took part in the rescue operation.

"Today we are seeing examples of how to live and how to selflessly serve one's country and its people."

VOLODYMYR LYTVYN
Speaker of the Verkhovna Rada of Ukraine



12

laureates of "Pride of the Country" in 2009

4,5m

Ukrainians watched the televised award ceremony



The Victor Pinchuk Foundation supports the educational, cultural and spiritual revival of the Ukrainian Jewish community.

The Victor Pinchuk Foundation is a leading supporter of the Dnipropetrovsk Jewish community, the largest and the most developed one in Ukraine. Among other initiatives, we support four Jewish educational institutions in Dnipropetrovsk. We pay for textbooks, books on art, stationery and other educational material, provide funding for construction and reconstruction work, and food for the children. In addition, the Foundation provides direct assistance to socially disadvantaged members of the community.

The Foundation also supports projects designed to promote the educational, cultural and spiritual revival of the Jewish communities throughout Ukraine. In 2009 we supported projects organized by 32 Jewish communities all over the country, including help for schools. On top of this the Foundation financed booklets with information about religious traditions which were sent to over 7,800 members of the Jewish communities.

"I am very grateful to those who care about the proper education of our children. As a single mother, I particularly appreciate this support."

S.E. SHMULEVYCH
mother of a pupil at a partner school



32

Projects supported in Ukraine

7800

People received information material



In cooperation with the Open Society Institute and the International Renaissance Foundation we support legal clinics and legal aid projects to promote equal access to justice for Ukrainian citizens, bolster the rule of law and safeguard human rights.

Legal clinics

This project helped to establish a network of 37 legal clinics in 21 different regions in Ukraine. Legal clinics, where law students offer free legal services to the general population, serve two main goals: educating people in legal affairs, and providing legal services to those who need but cannot afford them. These legal clinics are extremely important for Ukraine, where the educational system for lawyers desperately lacks practical skills, and where the majority of citizens cannot afford to hire a private lawyer.

Legal aid

This project, launched in 2007, provides free legal representation for criminal defendants, i.e.: access to a public attorney prior to police interrogation; the right to decline an attorney's help only in his/her presence; and notifying public attorneys of each detention case. This initiative was launched in three regions of Ukraine: East (Kharkiv), Center (Bila Tserkva) and West (Khmelnytsky).

The three public defenders' offices made contracts with the regional law-enforcement departments and provided legal aid for criminal defendants from the moment of detention. This has resulted in fewer number of detentions performed by the district offices involved and fewer people imprisoned as a prevention.

"The quality of representation of the poor in criminal cases has greatly improved."

From the report on the assessment of the Public Defender Pilot Project by Edward Rucker, Open Society Resident Fellow



37

Legal clinics throughout Ukraine

15,500

Citizens received advice in Ukrainian legal clinics



We support the Clinton Global Initiative, as it brings together a community of global leaders from various backgrounds to devise and implement innovative solutions for some of the world's most pressing challenges.

The Clinton Global Initiative (CGI) is a unique model aimed at channeling the capacities of individuals and organizations to realize change. It helps its members to devise practical solutions to global problems by developing specific and measurable commitments to action. Since 2005 the CGI has touched more than 220 million lives in more than 170 countries.

The CGI Annual Meeting brings together world leaders from governments, the business community, and society to review the most pressing global challenges and transform their awareness into tangible action. Since 2005 the Annual Meetings have been attended by more than 125 current and former heads of state, 15 Nobel Peace Prize laureates, hundreds of leading CEOs, heads of foundations, major philanthropists, directors of the world's most effective NGOs, and prominent members of the media. The 2009 Annual Meeting took place in New York between September 22-25, 2009.

A CGI regional meeting in Hong Kong took place on December 2-3, 2008 and concentrated on three main areas: education, energy and climate

change, and public healthcare. It brought together several hundred Asian leaders to examine specific challenges and potential solutions. The Victor Pinchuk Foundation was a convening partner of this meeting and invited a number of Ukrainian leaders and philanthropists to participate in the debates.

"I've seen the transformations that occur when people are empowered to live their dreams. That's the spirit that's represented in the difference that CGI members have made around the world."

BARACK OBAMA
President of the United States of America



220m

Lives in 170 countries affected through the implementation of CGI commitments



On the occasion of the Annual Meeting of the World Economic Forum in Davos we organize the Davos Philanthropic Roundtable in order to foster philanthropy in Ukraine and throughout the world.

The Philanthropic Roundtable is organized each year to bring together the world's most renowned philanthropists and leaders from politics, the business community and the non-profit sector. It debates innovative approaches and seeks to inspire future global philanthropists.

On the occasion of the Annual Meeting of the World Economic Forum in Davos the Victor Pinchuk Foundation hosted its 2nd Philanthropic Round Table on January 29, 2009. Under the title "From Philanthrocapitalism to Philanthrocrisis" a panel of world leaders discussed how the economic crisis may impact philanthropic activities. Is a significant reduction of charitable contributions to be expected globally, and what would be the effects of such a development on society? How can philanthropy develop innovative approaches to promote social progress?

The panelists were Matthew Bishop, Chief Business Editor, The Economist (moderator); Tony Blair, former Prime Minister of the United Kingdom; Sir Richard Branson, businessman and philanthropist; William J. Clinton, 42nd President of the United States; Bill Gates, Co-Chair and Trustee of the Bill & Melinda

Gates Foundation; Jet Li, actor and philanthropist; and Muhammad Yunus, 2006 Nobel Peace Prize laureate.

"A modern company should focus not only on making money, but also on solving social problems and investing in the protection of the environment."

SIR RICHARD BRANSON
at the 2nd Davos Philanthropic Roundtable





Yalta European Strategy

Brookings Institution

Israeli Presidential Conference

Davos Ukrainian Lunch

Peterson Institute for International Economics

Open Ukraine Foundation



We support YES — the Yalta European Strategy — an international network that promotes Ukraine’s European integration. Its Annual Meeting in Yalta has become the main high-level forum in Ukraine to debate global challenges and Ukraine’s place in the world.

YES (www.yes-ukraine.org) is an international network to promote a just, democratic and prosperous Ukraine, to help Ukraine’s transformation and to support its eventual EU accession. In order to achieve this goal, YES brings together leaders from politics, business and society to debate global challenges and Ukraine’s place in the world and develop policy recommendations. YES uses its position as a top-level debate platform to promote Ukraine’s EU membership perspective in Ukraine and in the EU.

YES is governed by a distinguished international board: Aleksander Kwasniewski (chairman), Mario David, Stephane Fouks, Victor Pinchuk, Alexander Rahr, Jean-Pierre Saltiel, Marek Siwiec, and Javier Solana.

YES came about in July 2004 in Yalta, when Victor Pinchuk invited some 30 European leaders to debate the future of Ukraine and the EU. During the conference, participants proposed to join forces and to create a collective initiative.

“The best future of Europe is connected with Ukraine. If Ukraine takes the right steps and is with Europe we have a chance to be a major geopolitical player.”

ALEKSANDER KWASNIEWSKI
President of Poland (1995-2005)
Chairman of the Board of YES





YES ACTIVITIES IN 2009

Policy Recommendations and Brussels Roundtable on the Crisis in Ukraine (February/March 2009)

YES drafted an analysis of the economic crisis in Ukraine based on consultations with business and government decision-makers: "Facing the crisis in Ukraine". In March 2009, YES organised a roundtable discussion in Brussels on the crisis in Ukraine and potential solutions. The discussants included Vice-President of the European Parliament Marek Siwiec, Head of EU-Ukraine Interparliamentary Cooperation Delegation Adrian Severin, MEP; Resident Representative of the IMF Max Aller, Deputy Director General of RELEX Hugues Mingarelli, representatives of the DGs Enlargement and ECFIN, and Vice Prime Minister of Ukraine Hryhory Nemyria.

High Level Meetings in Ukraine (April/June 2009)

In April 2009, President Aleksander Kwasniewski, a leading advocate of Ukraine in the EU, spoke at a meeting of the Diplomatic Club, organized jointly by YES and the Open Ukraine Foundation and attended by diplomatic, business and civil society leaders.

YES also hosted a debate between IMF Mission Director Ceyla Pazarbasioglu, IMF Resident Representative in Ukraine Max Aller and leaders of Ukraine's banking sector, investors, and representatives of the National Bank and the government to discuss the IMF programme for Ukraine.

The Board of YES held working meetings with Prime Minister of Ukraine Yulia Tymoshenko, leader of the Party of Regions Viktor Yanukovich MP, and founder of the "Front of changes" Arseniy Yatsenyuk to discuss their visions for the future of Ukraine.

6th Yalta Annual Meeting (September 24-27, 2009)

The traditional meeting brought together top decision-makers and opinion leaders from Ukraine, the EU, Russia, the US and China to debate the future of the Ukrainian and the global economy and key political trends. In a live TV link President of Israel Shimon Peres shared his vision of building a successful state from scratch. Insights into the global economic and financial crisis and its aftermath were offered via TV link by George Soros, Dominique Strauss-Kahn and Alan Greenspan. Ukraine's three top candidates for the presidency: Prime Minister Yulia Tymoshenko, leader of the Party of Regions Viktor Yanukovich and leader of the "Front of Changes" Arseniy Yatsenyuk, came to Yalta to discuss their visions of the future of Ukraine after the 2010 presidential election. Aleksander Kwasniewski, James Wolfensohn, Philippe Le Houerou, Ceyla Pazarbasioglu, and Joschka Fischer were among the panelists debating global economic issues, prospects for Ukraine's economic recovery and EU-Ukraine-Russia relations. A Chinese perspective on the world after the crisis was presented by China's former Permanent Representative to the UN Ambassador Wu Jianmin and leading entrepreneur Ronnie Chan.



We support the Brookings Institution project "The Frontiers of Europe" which analyzes current challenges facing the EU and its neighborhood. Our goal is to provide insight to experts and policymakers in order to promote a European perspective for Ukraine.

The Brookings Institution is the largest think tank in the US and worldwide. It has extraordinary influence on foreign policy debates both in Washington DC and in Europe. For this reason the Victor Pinchuk Foundation is partnering with the Brookings Institution to promote debates in the West about the EU's neighborhood and enlargement policies.

Through innovative research, actionable policy recommendations, and high-impact outreach, the "Frontiers of Europe" project is helping the policymakers and stakeholders involved to better understand the challenges of stability, development, and integration for the EU's neighbors and potential members such as Ukraine. This permits US and EU decision makers to craft better, more insightful and more consistent strategies designed to foster political and economic progress in the "frontier" states.

In 2009 "The Frontiers of Europe" operated through a series of roundtable discussions and public briefings between senior government officials, policymakers and experts. Furthermore, project scholars produced

research and commentaries, policy briefs and other publications on related research topics that were widely circulated among U.S. government officials. The Brookings Center on the United States and Europe sponsored or co-sponsored over 30 public panels, roundtable discussions and other meetings related to the "frontiers" of Europe. And Brookings officials had numerous meetings with U.S. policymakers to talk about Ukraine and other countries on the "frontiers" of Europe in 2009.

"#1 think tank in the world."

The Global "Go-To Think Tanks" January 2010





We support the Israeli Presidential Conference “Facing Tomorrow”, which brings together top economic, political and intellectual leaders.

“Facing Tomorrow,” a global conference initiated in 2008 by Shimon Peres, the President of Israel, took place for the second time on October 20-22, 2009 in Jerusalem. The Presidential Conference focuses on tomorrow’s world, investigates the trends that are shaping the future, and explores strategies to bring a better future for Israel, the Jewish people and the world at large.

The 2009 conference addressed major challenges such as the global economic crisis, environmental issues, poverty and hunger, instability in the Middle East, and the proliferation of weapons of mass destruction. The participants discussed ways of transforming the crisis into a new beginning and an opportunity for growth, and debated provocative ideas for the future.

The participants included, among others, Shimon Peres, President of the State of Israel; Tony Blair, former Prime Minister of the United Kingdom; Javier Solana, EU High Representative for Common Foreign and Security Policy; Leonid Kuchma, former President of Ukraine; Vaclav Klaus, President of the Czech Republic, and James Wolfensohn, former President of the World Bank.

“Among us at this Conference are leaders from all walks of life. They are propelled by the resolve not to sink in the familiar, and inspired by the courage to create the new.”

SHIMON PERES
President of Israel





Each year on the occasion of the Annual Meeting of the World Economic Forum in Davos we host a lunch meeting on current trends in Ukraine in order to promote the country among top international leaders and foster understanding of the political and investment climate.

The Davos Ukrainian Lunch is the most prominent annual international gathering outside Ukraine dedicated to giving world leaders an opportunity to learn and talk about Ukraine's political and economic challenges.

Entitled "Crisis: In & Out", the 5th Davos Ukrainian Lunch on January 30, 2009 debated the effects of the crisis on Ukraine. Thomas Friedman, columnist of the New York Times (moderator), Hryhory Nemyrya, Vice Prime Minister of Ukraine, Chris Patten, Chancellor of the University of Oxford, George Soros, international investor and philanthropist, and Arseniy Yatsenyuk, Member of the Parliament of Ukraine, analysed the reasons for the crisis, its impact on Ukraine and the world, and strategies designed to re-ignite economic growth.

The first Davos Ukrainian lunch was hosted in January 2005 by Victor Pinchuk, the Founder of Interpipe Corporation, after the latter had become the first Ukrainian corporate member of the World Economic Forum. Since then the Davos Ukrainian Lunch has become a major international platform for debates

on Ukraine's future, and attracts international leaders and senior Ukrainian politicians and businessmen.

"There are four major tasks for Ukraine: infrastructure, education, the regulatory policy of the government and environment."

THOMAS FRIEDMAN
Columnist, The New York Times





We support the Peterson Institute for International Economics' "East European and Ukrainian Program" in order to foster analysis and understanding in the West of the transformation of the Ukrainian economy.

In 2006, at the suggestion of the Victor Pinchuk Foundation, the Peterson Institute for International Economics launched its East European and Ukrainian program in order to promote greater knowledge among international political, social and business elites about the economic challenges facing Ukraine.

The East European and Ukrainian program has supported the publication of four books by Anders Aslund, a senior fellow at the Peterson Institute: "How Capitalism was Built: The Transformation of Central and Eastern Europe, Russia, and Central Asia" (2007), "Europe after Enlargement" (2007), "Challenges of Globalization" (2008) and "How Ukraine Became a Market Economy" (2009). Also, an International Commission of Independent Experts was organized, which compiled a report entitled "Proposals for Ukraine: 2010 - Time for Reforms."

The Peterson Institute for International Economics is a private, non-profit and non-partisan research institution devoted to the study of international economic policy. The institute is led by Fred Bergsten, the most frequently quoted think-tank economist in the world. Since 1981 the Institute has provided

timely and objective analysis of and suggested concrete solutions to a wide range of international economic problems: reform of the International Monetary Fund, adoption of international banking standards, exchange rate systems in the G-7 and emerging-market economies, policies towards the dollar, the euro, and other important currencies, and responses to debt and currency crises.

"Fred Bergsten, backed by the quality of the people at the Institute, has managed to create that fine blend of publications that are both extremely timely and policy-relevant and also of a very high quality."

ROBERT B. ZOELLICK
President of the World Bank





We support the Open Ukraine Foundation's activities in order to raise the profile of Ukraine internationally and to lend support to public diplomacy.

The Open Ukraine Foundation is a nonpartisan international philanthropic foundation established by Arseniy Yatsenyuk in 2007. In 2009 our financial support was granted to the following activities:

International Dialogue

The Diplomatic Club is a joint initiative of the Open Ukraine Foundation and the Victor Pinchuk Foundation. It is an informal forum on foreign policy which helps Ukrainian leaders to better understand global developments and shape foreign policy. In 2009, the Diplomatic Club hosted meetings with Chrystia Freeland, United States Managing Editor of the Financial Times, Aleksander Kwasniewski, former President of Poland, and Leszek Balcerowicz, former Chairman of the National Bank of Poland.

The Grants Program

The Grants Program supports Ukrainian initiatives that strengthen international cooperation. In 2009, three initiatives successfully finalized their projects thanks to the allocated grants: Research on Ukrainian communities in Moldova and their potential role in resolving the "frozen conflict" in Transnistria (project of the "Group for Strategic and Security Studies"), Participation of Ukraine in a comparative survey of 45 countries under the International Social Survey Programme (ISSP 2008/2009), International Camp

of Tolerance for 40 young leaders from Ukraine, Georgia, Azerbaijan and EU countries (a project of the Centre of Civic Initiatives "Svitoch").

Migration Today

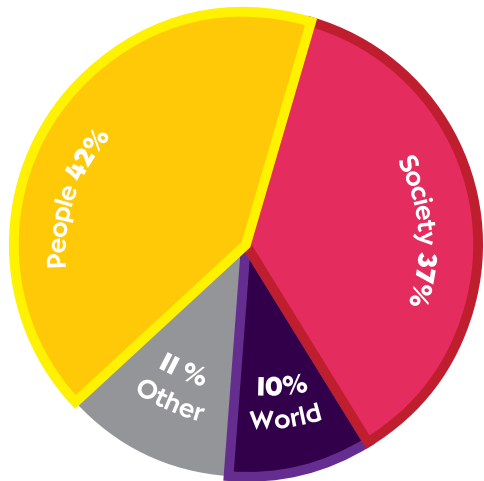
The "Migration Today" program aims to develop responses to challenges of labor migration in the globalized world, and creates a support system for Ukrainian labor migrants. The core component of this system is a free information call center ("Contact Center") at the Ministry of Foreign Affairs. Since June 2007 more than 200,000 Ukrainians received information about travelling abroad, legalization of documents, and visa procedures. After its successful pilot phase the Ministry of Foreign Affairs takes over the Contact Center in 2010.

"The call center of the "Migration Today" program allows to better understand problematic issues and people's needs. I would like to thank the Open Ukraine Foundation for conducting this work in cooperation with the Ministry."

VALERIY CHALY
Deputy Minister of Foreign Affairs
of Ukraine (2009-2010)



The Victor Pinchuk Foundation was founded in 2006, bringing together the philanthropic activities Victor Pinchuk had been developing over the previous 10 years. The Victor Pinchuk Foundation is composed of five different legal entities: one not-for-profit UK entity, the "UK Office of The Victor Pinchuk Foundation", which serves as the international representative office and facilitates the Foundation's international activities, and four charitable not-for-profit organizations registered under the Ukrainian charitable law and which cover different activities ("Foundation of Victor Pinchuk – Social Initiative", "Foundation of Victor Pinchuk", "Foundation of Social Rescue", "Charitable Foundation of Victor Pinchuk – Modern Art in Ukraine"). All the activities of the above foundations, hereinafter collectively referred to as "Victor Pinchuk Foundation", are governed by a single management team. Ernst&Young has audited and approved the financial statements, which consolidate the cash receipts and disbursements of these different foundations for the year 2009. The Foundations receive donations primarily from legal entities for the purpose of funding various charitable and social projects and making charitable donations.



2009 Budget

Combined Statement of Cash Receipts and Disbursements
audited by Ernst&Young

For the 2009 year (in US dollars)

	2009
CASH BALANCE AS OF JANUARY I	225 299
CASH RECEIPTS COLLECTED:	
Contributions and charitable donations from legal entities and individuals	13 786 543
Interest received on bank deposits	293
TOTAL COLLECTED	13 786 836
EXPENSES PAID:	
PEOPLE	5 783 180
Cradles of Hope	977 442
Zavtra.UA	488 417
World Wide Studies	14 789
Aspen Ukraine Initiative	29 639
PinchukArtCentre	3 623 033
Kyiv School of Economics (KSE)	509 448
Large family project	32 153
Four Seasons Chamber Orchestra	108 259
SOCIETY	5 043 293
Pride of the Country	21 390
Dnipropetrovsk community programs	466 873
Jewish Communities	303 703
Legal clinics / Legal aid	3 477
Emergency solidarity	196 666
Clinton Global Initiative (CGI)	4 000 239
Davos Philanthropic Roundtable	50 945
WORLD	1 421 983
Yalta European Strategy (YES)	896 967
Davos Ukrainian Lunch	60 030
Israeli Presidential Conference "Facing Tomorrow"	250 000
Peterson Institute for International Economics	100 000
Open Ukraine Foundation	114 986
OTHER CHARITABLE ACTIVITIES	79 698
ADMINISTRATIVE EXPENSES	1 453 850
TOTAL EXPENSES	13 782 004
FOREIGN EXCHANGE GAINS/(LOSSES)	146 404
CASH BALANCE AS OF DECEMBER 31	376 535
SUPPLEMENTARY INFORMATION ON NON-CASH TRANSFERS	36 531
RECIPIENTS OF GOODS	
Educational institutions	1 312
Public health authorities	24 823
Other state-financed organizations and individuals	9 180
Other organizations and individuals	1 216

Ernst & Young Audit Service LLC

Ernst & Young Audit Service LLC
April 21, 2010



Julia Chebotareva
Head of the Board



Eckhard Schneider
General Director
of the PinchukArtCentre



Victoria Chernyavska
Executive Director



Valery Vakariuk
Deputy Head of the Board



Thomas Weihe
Deputy Head of the Board



Denis Semenov
Chief strategic advisor



Dmitry Logvin
Executive Director
of the PinchukArtCentre



Olga Belkova
Director for international
projects



Dennis Kazvan
Communications Director



Inna Pidluska
Executive Director
of the Yalta European
Strategy

p.014
XAVIER VEILHAN
Le Coucou
Artist®
Courtesy PinchukArtCentre

p.029
DAMIEN HIRST
Away from the Flock, 1994.
Glass, steel, lamb
and formaldehyde solution
Artist®
Courtesy PinchukArtCentre

Never See You Again, 2008.
Oil on canvas
Artist®
Courtesy PinchukArtCentre

p.029
DAMIEN HIRST
**Where There's a Will,
There's a Way**, 2007.
Stainless steel and glass
cabinet with painted resin,
plaster and cast metal pills
Artist®
Courtesy PinchukArtCentre

p.029
**DAMIEN HIRST & DEATH
EXPLAINED**, 2007.
Glass, steel, shark, acrylic
and formadehyde solution
Artist®
Courtesy PinchukArtCentre

p.031
SAM TAYLOR-WOOD
Sigh, 2008.
Video installation
Artist®



V I C T O R
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V I C T O R
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