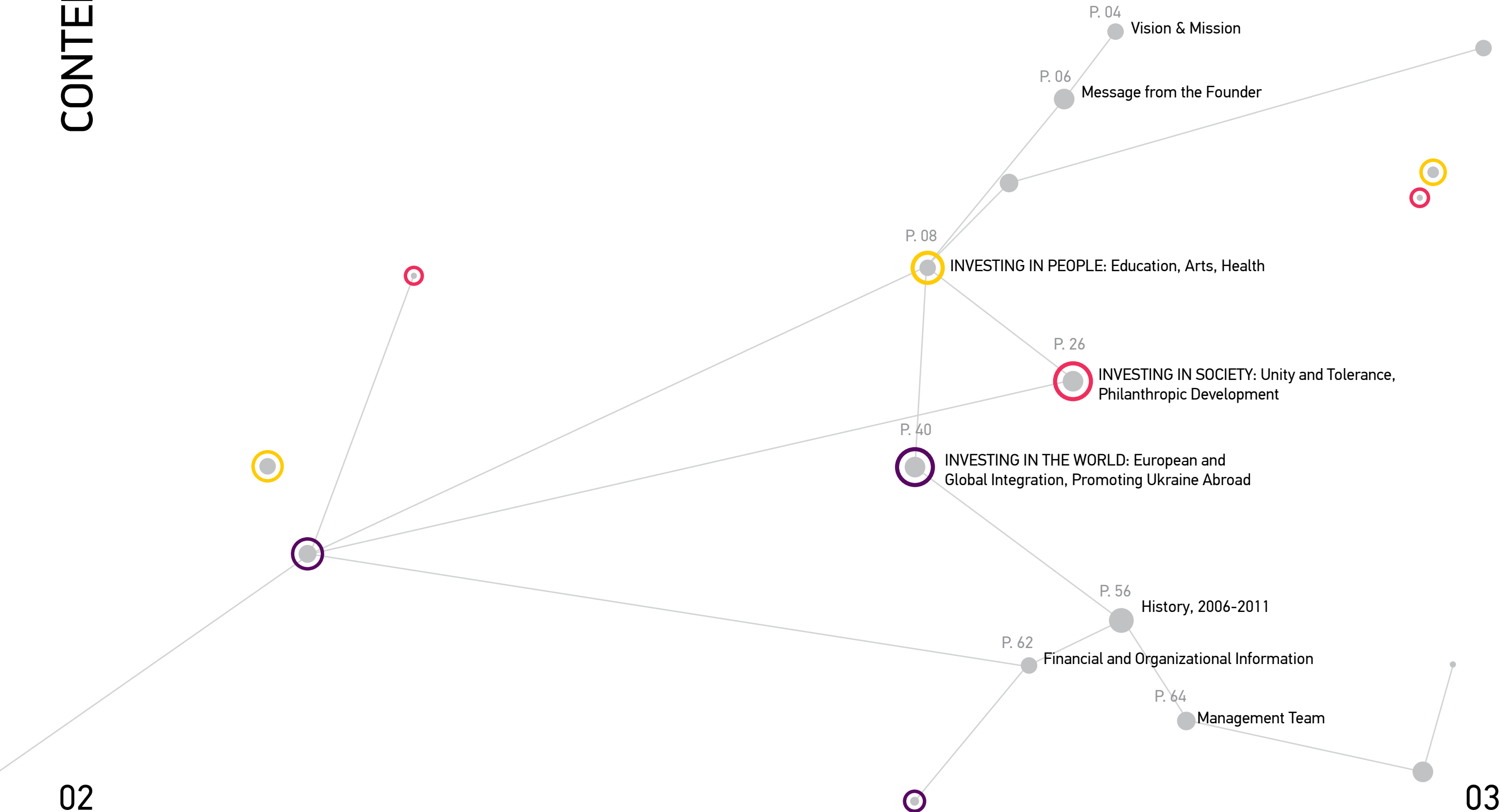


ANNUAL REPORT 2011



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

CONTENTS



WHO WE ARE

The Victor Pinchuk Foundation is an international, private and nonpartisan 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 in 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 projects, build partnerships in Ukraine and abroad, 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

Dear friends,

Empowering the next generation is the best investment for changing our country and the world. This social investment strategy guides all our projects, from scholarship programs, to neonatal centers, to free access to contemporary art, to meetings with the world's best thinkers.

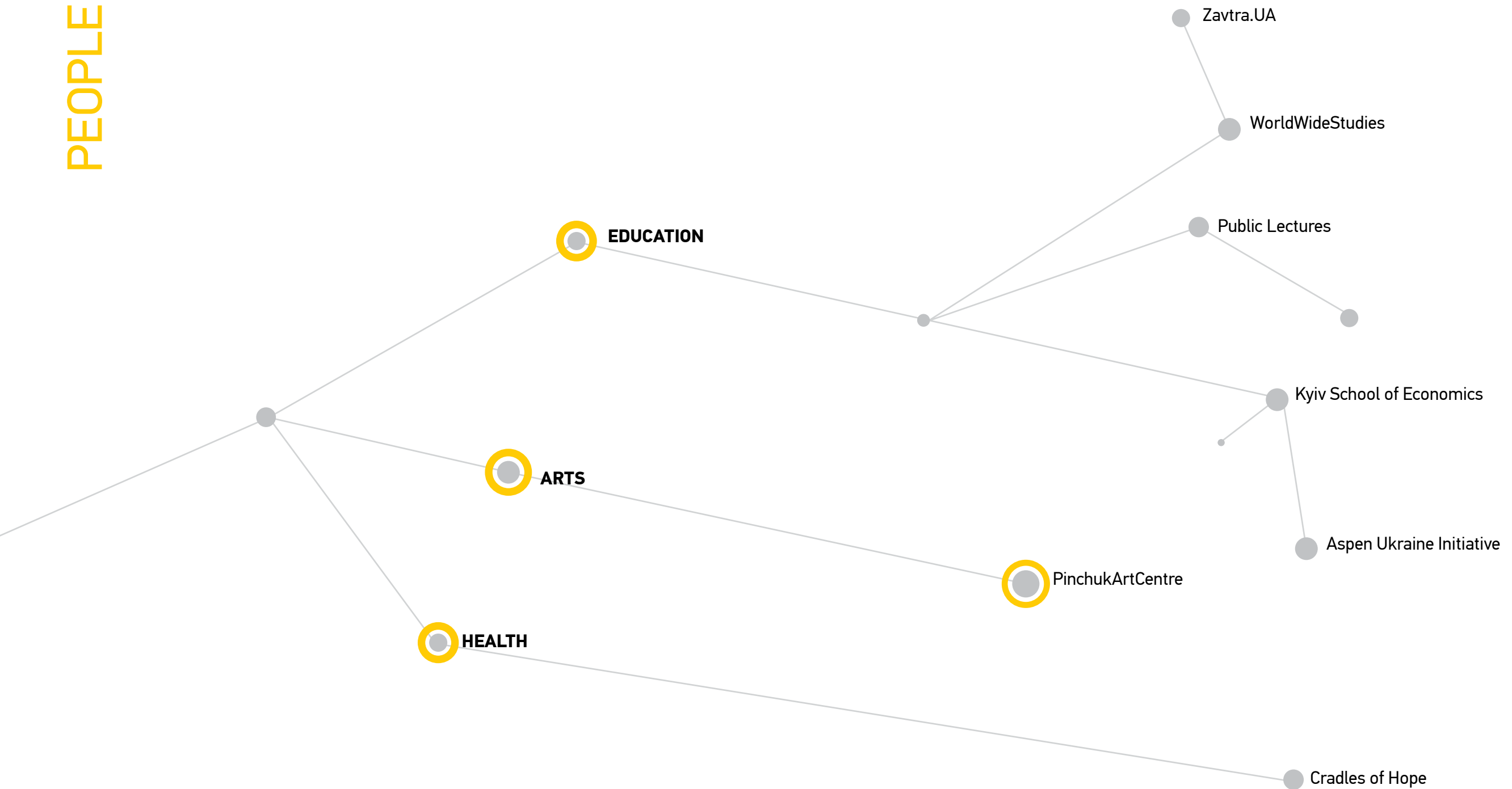
Today, the next generation is threatened by the economic crisis, insecurity and a feeling of growing inequality. But if we take a strategic view, I also see tremendous new opportunities. Today's new technologies and continuing globalization can potentially create a more level playing field. More can get a chance to participate in the game, to take their lives into their own hands. We have the chance, and the duty, to use today's new opportunities to provide even more people with access to the benefits of civilization and democracy – such as a good education.

This investment into the next generation can create a powerful mix for change, I believe. And a tremendous social return on social investment.

Victor Pinchuk

“If we take a strategic view, I see tremendous new opportunities. The dynamic changes of today's world can create a more level playing field.”





THE LARGEST PRIVATE SCHOLARSHIP PROGRAM IN UKRAINE



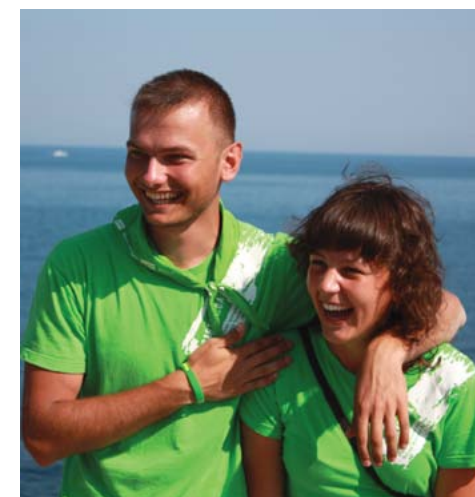
We provide the best Ukrainian students with scholarships, foster their professional development and encourage them to become socially responsible and active citizens. Zavtra.UA grantees are selected annually in an open nationwide competition testing academic excellence, motivation, leadership potential and creativity. In partnership with 75 Ukrainian universities, we have to date selected over 1,400 grantees.

“ The goal of Zavtra.UA is to help you realize your potential and use it for your country. To do this you need to understand, to think, to dream and then of course act. ”

Victor Pinchuk
Founder, at the Zavtra.UA Annual Forum



Scholarship holders receive a monthly stipend of 942 UAH to allow them to focus on their university education. At the same time, we inspire them to think globally, become socially responsible citizens, and create positive change for Ukraine: we bring them together with world leaders like Bill Clinton, Shimon Peres or Tony Blair in public lectures. We encourage them to develop projects for social change; over 50 projects have been implemented since the creation of Zavtra.UA in 2006.



320
new scholarship
holders in 2011

>1,400
scholarships
since 2006

75
partner
universities

SCHOLARSHIPS FOR UKRAINE'S FUTURE LEADERS AT THE WORLD'S BEST UNIVERSITIES



The WorldWideStudies (WWS) scholarship program gives Ukraine's best students and young professionals access to the world's best universities – if they commit to return and apply their knowhow in Ukraine.

WWS provides grants for master's degrees abroad at the world's best 200 universities. After receiving their degree, grantees are expected to work for a minimum of 5 years in Ukraine in their chosen fields.

“ I look forward to these sharp young people returning home with their new insights, knowledge and renewed energy, to be part of a generation that will transform Ukraine. ”

John Tefft
Ambassador of the United States of America to Ukraine



Scholarships are awarded in fields crucial for the development of Ukraine: agriculture, environment and ecology, law, and public administration. Grants cover up to 60% of the total amount required; the amount is determined individually based on personal needs and merits.

Participants are selected by an independent selection panel in an open nationwide competition. Candidates become eligible after having applied to and been admitted to a top university.

WWS was announced by Victor Pinchuk at the Clinton Global Initiative's 2008 Annual Meeting. In 2010, 17 young Ukrainians began their studies at top universities all over the world; 19 more followed in 2011. The third competition, for the grantees of 2012, was announced in December 2011.



200
of the world's
best
universities

36
scholarships
awarded since
2010

GLOBAL LEADERS AND THINKERS DISCUSS TODAY'S CHALLENGES WITH UKRAINIAN YOUTH



The Victor Pinchuk Foundation regularly invites leading international thinkers and policy makers to Ukraine to discuss with Ukrainian students the challenges facing the world and Ukraine. With this, we contribute to fostering a new generation of responsible leaders. Lectures are attended by over 300 students from more than 50 Ukrainian universities, among them many scholarship holders of the foundation's Zavtra.UA and WWS programs.



“Think ahead now. You in Ukraine have got the most fantastic opportunity to make this country special, to make its people take their rightful place in the world and to create out of it something that provides inspiration and hope for the generation coming after you. Make it the best that it can be.”

Tony Blair
Former Prime Minister of Great Britain (1995-2005)
Patron of the Tony Blair Faith Foundation
at a Public lecture for Ukrainian students
in Kyiv, 2011



The speakers in 2011 were Tony Blair, former Prime Minister of Great Britain (1995-2005); Fred Bergsten, Director of the Peterson Institute for International Economics, and Jonas Ridderstrale, author of the bestseller “Funky Business”. Previous speakers have included, among others: Professor of International Political Economy at Johns Hopkins University Francis Fukuyama, 2006 Nobel Peace Prize Laureate Muhammad Yunus, James Wolfensohn, 9th President of the World Bank Group, Colin Powell, 65th US Secretary of State, former High Representative for Common Foreign and Security Policy of the European Union and Secretary General of NATO Javier Solana, President of Brookings Institution Strobe Talbott, former Vice Chancellor of Germany Joschka Fischer, the 42nd President of the United States Bill Clinton and President of Israel Shimon Peres.



>1000
students
attended
public lectures
in 2011

ECONOMIC EDUCATION MEETING INTERNATIONAL STANDARDS IN UKRAINE



The Kyiv School of Economics (KSE) is a world-class academic institution that offers internationally recognized full time Master's Programs in Business Economics, Financial Economics and Economic Analysis. Courses are taught in English by international and Western-trained Ukrainian faculty, who have strong backgrounds in teaching and research. The program's curriculum is modeled on the best economic graduate programs in North America and Western Europe. KSE students graduate with a Master's degree in economics from the University of Houston (USA).

“ KSE offers a graduate education in economics comparable to the best programs in the United States and Western Europe.”

Edilberto Segura
Chief Economist, SigmaBleyzer



Since KSE's creation, 482 students have graduated. KSE graduates work in the public sector (15%), the private sector (71%) and in academia (14%). In 2011, 20 students graduated from KSE and 54 new students were enrolled for their first year of study, 5 of whom are from Belarus and Moldova. The School has 10 permanent international and Western-trained Ukrainian faculty members who publish in internationally-referred journals and local media.



482 graduates

85 graduates received a Ph.D. abroad

SPREADING VALUE-ORIENTED LEADERSHIP IN UKRAINE WITH THE ASPEN APPROACH



The Aspen Ukraine Initiative was launched in 2006 with the aim of supporting the development of promising Ukrainian leaders by encouraging them to reflect on the ideals and ideas that make a good society. In 2006-2007 we provided scholarships for 9 Ukrainian leaders to attend an Aspen seminar in the United States. They played a key role in preparing the first Aspen seminars in Ukraine. In 2008-2011 the Ukrainian Aspen seminars have brought together diverse groups of 20-25 leaders for intensive discussions led by trained moderators. Classical and contemporary texts by Aristotle, Hobbes, Rousseau, Skovoroda, Tolstoy, and Havel (reflecting the broad sweep of human civilization) form the basis of conversations in which questions posed by the group and the timeless wisdom of the texts give rise to new insights and understandings. For the fifth Ukrainian Aspen seminar in Crimea in 2011, 25 participants from business, public administration, academics, arts and the media from 11 regions of Ukraine were selected from over 3,200 applications. The seminar was made possible by the support of alumni of previous seminars.

“ It was a priceless experience I can hardly describe. You have to live it, and think it over to understand it. ”

Olena Makeeva
Head of the Board, Council of Independent Accountants and Auditors



5
Ukrainian Aspen seminars since 2008

117
participants from 21 Ukrainian regions

THE LARGEST AND MOST DYNAMIC PRIVATE CONTEMPORARY ART CENTRE IN CENTRAL AND EASTERN EUROPE



The PinchukArtCentre is a leading international hub for contemporary 21st-century art. It provides a sustainable contribution to the cultural participation and emancipation of Ukrainian art and society; it makes a significant contribution to the cultural dialogue between East and West, and between national identity and international challenges. It provides free access to new ideas, perceptions and emotions, shaping the minds of a new generation to think beyond the ordinary. Therefore we believe in its potential for fostering viewers' individuality, and contributing to the modernization of society. Our tradition is the future.

The PinchukArtCentre is open free of charge for everyone. From its opening in September 2006 to the end of 2011 it hosted 28 exhibitions and numerous other projects. Combining international and Ukrainian artistic positions, it has attracted over 1,350,000 visitors.

In 2011 the PinchukArtCentre created a core structure for a sustainable fully-fledged museum program, adding to the established program of changing exhibitions. This includes a collection platform providing a long term view on the collection, a program line for Ukrainian artists as window for new production in Ukrainian studios, a fully developed educational program, and a new curatorial platform to foster the next generation of curators.



PinchukArtCentre is a young museum (5th anniversary in 2011) with an incredibly young audience. 80% of our visitors are aged between 16 and 30 years old. Up to 2,000 visitors per day show the ever growing interest of our audience and the commitment of the PinchukArtCentre to future generations.



DEDICATED TO FOSTERING ARTISTIC EDUCATION, NEW PRODUCTION AND ART PRESENTATION IN UKRAINE



In 2011 the PinchukArtCentre presented eleven exhibitions in different formats, from one-room presentations to large scale overviews. These included solo exhibitions by leading Ukrainian artists Vasiliy Tsagolov, Arsen Savadov, Oleksandr Roytburd and Ilya Chichkan, and solo exhibitions by Candice Breitz and Damian Ortega. The summer exhibition Your Emotional Future by Olafur Eliasson presented (on three floors) the challenging vision of one of the leading artists of our time. Another highlight was the second edition of the biannual PinchukArtCentre Prize for young Ukrainian artists. 20 applicants were shortlisted from more than 1,100 applications. The distinguished international jury (Kate Bush, Ekaterina Degot, Olafur Eliasson, Pavel Makov, Hans-Ulrich Obrist, Marc-Olivier Wahler) came to Kiev and chose the winners: Nikita Kadan (main prize), Zhanna Kadyrova (special prize) and Sergiy Radkevich (special prize). The PinchukArtCentre prize exhibition was presented together with a solo exhibition from Cinthia Marcelle, winner of the PAC's biannual Future Generation Art Prize (FGAP) for international young artists, a signal of our collaboration with artists, trusting them and supporting their artistic development. The continued commitment to the future generation of artists had its highlight with the presentation of FGAP-shortlisted artists at the Venice Biennial 2011.



A NETWORK OF NEONATAL CENTERS TO CURB INFANT MORTALITY IN UKRAINE



Infant mortality in Ukraine is 1,5 times higher than in Western Europe and the US. This is a tragedy for families and a major demographic threat for Ukraine's next generation. The Victor Pinchuk Foundation has been developing its "Cradles of Hope" program since 2006, building a network of state-of-the-art neonatal centers based in existing state hospitals throughout Ukraine. The Foundation provides high-tech medical equipment, training for staff and IT networks. 22 centers have opened since the program began. In 2011, the Victor Pinchuk Foundation became partner of the national project "New Life – New Quality of Maternal and Child Health Protection", initiated by President of Ukraine Viktor Yanukovich. The Foundation will provide equipment for all 27 neonatal centers as part of in the New Life project, investing over 12 million US Dollars. New centers have been opened in Kirovograd, Kharkiv, Donetsk, and Kyiv as part of this program.

In 2011 almost 200 surgeons and nurses from all over Ukraine received training from the Cradles of Hope program, and according to our partner hospitals' data, 12,000 lives of premature babies were saved by the program since 2006.

“ When the state and business join forces, this can create project breakthroughs for the good of the country. ”

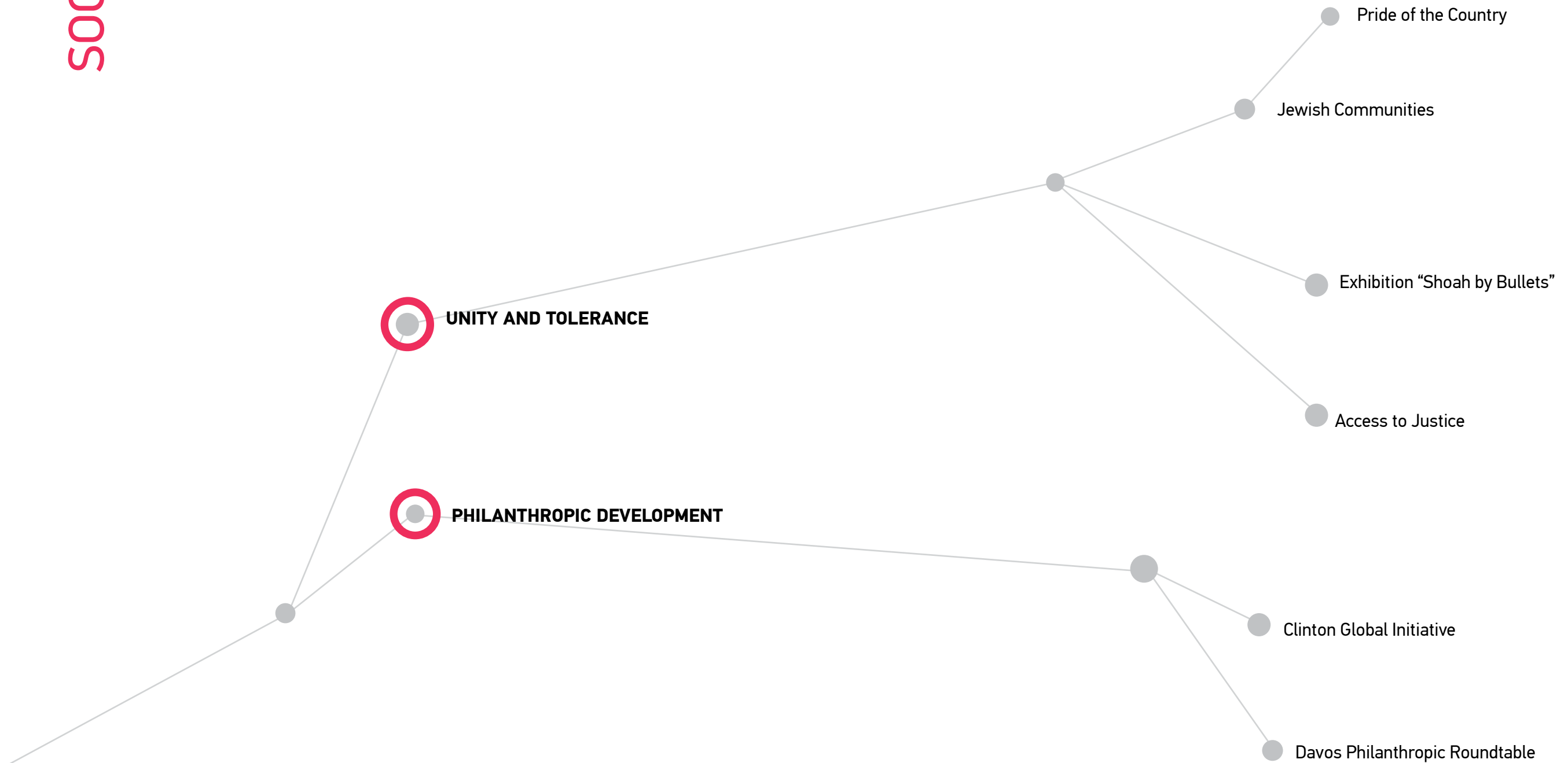
Victor Pinchuk
Founder



22 neonatal centers opened between 2006 and 2010

4 new centers equipped in 2011

>12,000 babies saved since 2006



AWARDING UKRAINIAN CITIZENS FOR COURAGE AND COMMITMENT TO INSPIRE OTHERS



With “Pride of the Country,” which we award in partnership with Novy Kanal TV and Fakty Newspaper, we want to make people aware of the extraordinary deeds of everyday Ukrainians. For 9 years, in a ceremony broadcast nationwide, people have been recognized for courageous acts and exemplary attitudes and ways of life.

A distinguished board including Serhii Bubka, Semen Gluzman, Nina Matviyenko, Bohdan Stupka (†), Victor Pinchuk, Myroslav Popovych and Oleksandr Shvets selects the winners based on a presentation of candidates in Fakty Newspaper.

“ I highly praise the noble mission of the organizers of this event that honors the extraordinary deeds of ordinary people. They give all Ukrainians faith in themselves through the strength of their spirit. ”

Viktor Yanukovych
President of Ukraine



Among the Pride of the Country prizewinners in 2011 was 12 year old Andriy Zhovtonog from Kyiv, who saved the life of his brother Bohdan who fell into a manhole. Andrew jumped to save his little brother and kept him safe and dry by hoisting him on his shoulders for seven long hours. Another winner was 54-year-old Volodymyr Bovgyria, who despite losing his arms, refuses to let his disability hold him back. Having learned to skillfully use prosthetic arms, Volodymyr not only manages to drive a car, he has even won a table-tennis championship.



10 laureates of “Pride of the Country” in 2011

SUPPORTING THE REVIVAL OF THE UKRAINIAN JEWISH COMMUNITY



The Victor Pinchuk Foundation is a leading supporter of the Dnipropetrovsk Jewish community and the Federation of Jewish communities. It supports a network of educational institutions in Dnipropetrovsk with 1,000 students, including the "Beth Khana" college, the Joseph and Fanny Tsindlikht private pre-school, and the school 144. It also supports the health complex "Bait Lebanot" for Jewish children and teenagers from families in financial need, and the summer education seminars "Gan Israel." In 2011, the Dnipropetrovsk Jewish community continued the planning process for the multifunctional "International Health Training Center" with our support.



“ I am very grateful that my children have the chance to get acquainted with Jewish spiritual and cultural traditions, and learn from the best teachers. ”

Natalia Proshenko
participant of the program "Revival of spiritual and cultural traditions"



We support the 25 communities that make up the Federation of Jewish Communities in the implementation of their current projects. In addition, we support the publication and distribution of materials such as the "World of Judaism" journal, calendars, and books on the religion, history and culture of the Jewish people.



EDUCATING ABOUT THE MASS SHOOTING OF JEWS IN UKRAINE BY THE NAZIS



In Kyiv and Kharkiv we presented the exhibition “Shoah by Bullets: the Mass Shooting of Jews in Ukraine, 1941-1944.” The exhibition, previously displayed in Paris, Brussels, New York and other cities, reveals the history of the Holocaust in Ukraine from 1941 to 1944 and is based on the work of French Roman Catholic priest Father Patrick Desbois, who has carried out field research and interviews with hundreds of witnesses of mass shootings in Ukraine for many years.

“This exhibition is an attempt to preserve valuable memories beyond those who experienced them.”

Vakhtang Kipiani
journalist



The exhibition was created by Memorial de la Shoah, updated and adapted with the help of leading Ukrainian experts, and presented in partnership with Yahad – In Unum and with the support of the Embassies of Israel, France, Germany and the United States. The educational program, created by the USC Shoah Foundation Institute for Visual History and Education USA and the Ukrainian Centre for Holocaust Studies was carried out during the exhibition to maximally involve, inform, and engage Ukrainian students in dialogue.



First showing of the “Shoah by bullets” exhibition in Ukraine

10,000
visitors in Kyiv

PROVIDING FREE LEGAL AID TO SOCIETY'S MOST VULNERABLE MEMBERS



The "Access to Justice" program of the International Renaissance Foundation fights poverty and social exclusion by providing legal aid to the most vulnerable members of society in Ukraine.

The program provides financial support for projects of legal aid and legal protection of vulnerable groups in the regions of Ukraine. As part of the program, legal information and advice centers are founded.

In 2011, the geographical scope of the project was significantly expanded, with centers now working in 13 regions. Lawyers provide legal help in the centers and also throughout the countryside.

The legal centers provide mediation services to prevent conflicts and help communities to solve legal disputes outside of court, thus saving time and financial resources.

If needed, the centers contribute to coordination between institutions to improve the interaction between government, local authorities and citizens.

“Far from being a luxury that the poor can live without, effective legal rights are a necessity for everyone.”

“Making the Law Work for Everyone”
Report from the Commission on
Legal Empowerment of the Poor, 2008



27
centers in 13
regions

32,000
Ukrainians
received
professional
legal help

BRINGING TOGETHER GLOBAL LEADERS TO ADDRESS THE WORLD'S MOST PRESSING PROBLEMS



“ President Clinton is building the CGI into a powerful philanthropic marketplace, where wealthy donors meet social entrepreneurs with bright ideas. ”

The Economist



The Clinton Global Initiative (CGI) is a unique model aimed at channeling the capacities of individuals and organizations to implement change. It helps its members to devise practical solutions to global problems by developing specific and measurable commitments to action. In total, since 2005 more than 2,100 commitments have been made, worth \$69.2 billion, improving the lives of nearly 400 million people. The CGI Annual Meeting brings together world leaders from governments, the business community and society, to address the most pressing global challenges and transform their awareness into tangible action. Since 2005, CGI Annual Meetings have been attended by nearly 150 current and former heads of state, 20 Nobel Peace Prize laureates, hundreds of leading CEOs, major philanthropists, and representatives of leading NGOs and the media. The 2011 Annual Meeting took place in New York in September: Nearly 200 new commitments announced, valued at \$6.2 billion, will impact more than 100 million people.



200
new
commitments
valued at \$6.2
billion in 2011

DISCUSSING PHILANTHROPY ON THE OCCASION OF THE WEF ANNUAL MEETING IN DAVOS



The annual Davos Philanthropic Roundtable brings together the world's most renowned philanthropists and leaders from politics, business 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 fourth Philanthropic Roundtable on January 27, 2011. Under the title "ModernARTization: Art and Philanthropy Changing Societies," the panelists discussed how philanthropists can change individual thinking and societies by harnessing the transformative power of contemporary art.

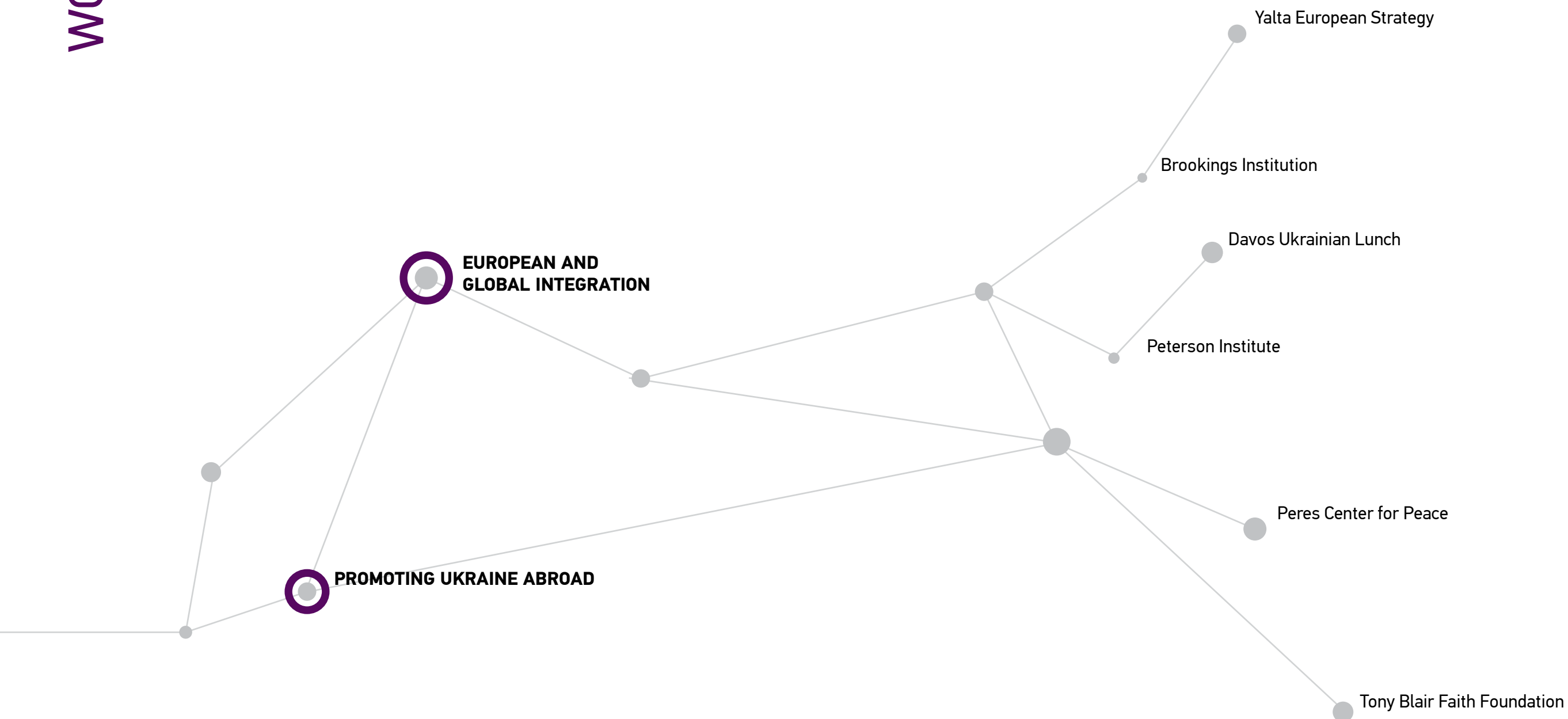
“ Art creates reality. Artists lead the world away from simplicity; they ask questions and provoke thought. ”

Olafur Eliasson



The panel brought together Richard Armstrong, Director of the Solomon R. Guggenheim Foundation and Museum, artist Jeff Koons, H.E. Sheikha Al Mayassa bint Hamad bin Khalifa Al-Thani, Chairperson of the Qatar Museums Authority Board of Trustees, Brazilian businessman Bernardo Paz, who founded the "Inhotim" contemporary art museum, artist Olafur Eliasson and writer Paulo Coelho (moderator). Among the guests of honor were artist Damien Hirst and Rachel Teagle, Director of the New Children's Museum. Since 2007 the Roundtable's panelists have included, among others, Tony Blair, Richard Branson, Bill Clinton, Bill and Melinda Gates, Jet Li, Shimon Peres and Muhammad Yunus.





PROMOTING EUROPEAN INTEGRATION IN A GLOBALIZED WORLD



YES (www.yes-ukraine.org) is an international network to promote a just, democratic and prosperous Ukraine, to support its European integration and debate strategies for Europe in a globalized world. 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 is governed by a distinguished international board: Aleksander Kwasniewski (Chairman), Mario David, Stéphane Fouks, Victor Pinchuk, Alexander Rahr, Jean-Pierre Saltiel, Marek Siwiec and Javier Solana.

“Poland has always been a dedicated advocate of Ukraine's European aspirations. This is a consensus of strategic dimension for Polish foreign policy.”

Donald Tusk
Prime Minister of Poland



YES was established 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, the participants proposed to join forces and create an international initiative to support Ukraine's EU accession.

In 2011, apart from its Annual Meeting (see following page), YES held a series of high-level meetings in the EU and Ukraine. The board met in Strasbourg with EU Commissioner for Enlargement and European Neighborhood Policy Štefan Füle, Secretary General of the Council of Europe Thorbjørn Jagland and Members of the European Parliament. In Kyiv, the board met with Prime Minister Mykola Azarov, Members of Parliament, political leaders and representatives of civil society. In Warsaw, meetings were held with Polish Prime Minister Donald Tusk, Polish Minister of Finance Jan Vincent-Rostowski as well as Polish experts, civil servants and members of Parliament.





8th Yalta Annual Meeting (September 15 – 18, 2011)
The 8th Annual Yalta Meeting, “Ukraine and the World: Common Challenges, Common Future”, brought together over 200 international and Ukrainian leaders from politics, business and society to debate global challenges for wider Europe and Ukraine. The meeting was opened by Ukrainian President Viktor Yanukovich and President of the State of Israel Shimon Peres. Panel discussions brought together Larry Summers, Jürgen Fitschen, Suresh P. Prabhu and Iryna Akimova (panel “The Global Economy — What Went Wrong and How to Right It”);

“To be a global player tomorrow, the EU needs to enlarge.”

Aleksander Kwasniewski
President of Poland (1995-2005),
Chairman of the board of YES

“A leader today is not the person standing at the top. He is the person moving forward”

H.E. Shimon Peres
President of the State of Israel



Andriy Klyuev, Carl Bildt and Kairat Kelimbetov (“Wider Europe in a Globalized World: Visions of Integration”); Javier Solana, Strobe Talbott, Igor Yurgens and Mani Shankar Aiyar (“World Architecture in — Continuous? — Reshaping”); Štefan Füle, Daniel Russell, Leonid Kuchma, Tarek Osman and Martin Indyk (“Northern Africa, the Middle East and Europe’s Neighborhood: Democratization or Backlashes?”); Mykola Azarov, Radosław Sikorski, Vladimir Filat and Štefan Füle (“Eastern Europe and the Role of Ukraine”); Thorbjorn Jagland, Mevlüt Çavuşoğlu, Kostyantyn Gryshchenko, Mario David and Arseniy Yatsenyuk (“Human Rights and Democracy in Wider Europe”); Tony Blair, Niall Ferguson and Yuri Milner (“Key Trends That Will Shape Tomorrow’s World”); Carl Bildt, Boris Kolesnikov, Egemen Bağış, Petro Poroshenko and Anders Aslund (“Ukraine and Turkey: Europe’s China? Black Sea Tiger States?”); Pavlo Klimkin, Elmar Brok, Marek Siwiec and Hryhoriy Nemyria (“EU Association Agreement — Ready to be Signed?”); Anatoliy Grytsenko, Vitaliy Klitschko, Natalia Korolevska, and Arseniy Yatsenyuk (“Alternative Views on Ukraine’s Future — Perspectives of Political Leaders”) Paul Krugman gave a dinner speech on “The Future of Western Democracy and Market Economy.”



PROVIDING INSIGHTS ON UKRAINE AND ITS EUROPEAN PERSPECTIVE



The Brookings Institution has repeatedly been ranked as the world's most influential, most quoted and most trusted think tank (#1 think tank in the world according to the Global Think Tank Index 2011). Devoted to conducting high-quality independent research and providing innovative practical recommendations, it aims to secure a more open, safe, prosperous and cooperative international system. The Victor Pinchuk Foundation is partnering with Brookings to promote debates in the West especially about the EU's neighborhood policies and US policy towards Eastern Europe and Ukraine.



The Brookings Center on the United States and Europe (CUSE), with the support of the Victor Pinchuk Foundation, plays a leading role in promoting dialogue on the critical changes in Europe and Eurasia that affect relations with the US. It explores strategies for engaging countries and addressing conflicts in the regions immediately beyond the institutional frontiers of the EU, including Ukraine. In 2011, among others, Strobe Talbott conducted a conversation at Brookings in Washington with Javier Solana on "Europe's Eastern Frontiers", and CUSE held a two-panel session on Ukraine and hosted Deputy Foreign Minister Pavlo Klimkin, Vitaliy Klitschko and others for briefings with Ukraine experts.



PROMOTING UKRAINE DURING WEF'S ANNUAL MEETING IN DAVOS



The Davos Ukrainian Lunch is the most prominent international annual gathering outside Ukraine where world leaders learn about and debate Ukraine's political and economic challenges. The Victor Pinchuk Foundation and international investment advisory group EastOne have hosted the event since 2005 on the occasion of the Annual Meeting of the World Economic Forum.



At the 7th Davos Ukrainian Lunch entitled "2012@PL&UA," President of Ukraine Viktor Yanukovych and Polish President Bronisław Komorowski discussed how the UEFA 2012 European Football Championship can boost the development of their countries. A special comment was given by Swedish Minister of Foreign Affairs Carl Bildt, the discussion was moderated by Chrystia Freeland. The debate focused on the potential of the jointly hosted championship for attracting investors for major infrastructure projects, developing tourism potential, and fostering the European and global integration of Ukraine through its cooperation with Poland. Around 300 leaders from business, politics, the social sector and the media attended the event.



FOSTERING ANALYSIS AND UNDERSTANDING OF THE UKRAINIAN ECONOMY IN THE WEST



In 2006, at the suggestion of the Victor Pinchuk Foundation, the Peterson Institute for International Economics launched its "East European and Ukrainian Program" to promote greater knowledge among international political, social and business elites of the economic challenges facing Ukraine. The East European and Ukrainian Program has supported the publication of books by Peterson Institute Senior Fellow Anders Aslund on Ukraine, Eastern Europe and Russia. It provides advice, hosts briefings and contributes regular publications in leading media outlets.



The Peterson Institute for International Economics is a private, non-profit and non-partisan research institution devoted to the study of international economic policy. Since 1981 the Institute has provided timely and objective analysis of a wide range of international economic problems and suggested concrete solutions for them: reform of the International Monetary Fund (IMF), adoption of international banking standards, exchange rate systems, and responses to debt and currency crises.



PROMOTING PEACE-BUILDING AND FUTURE-ORIENTED COOPERATION PROJECTS



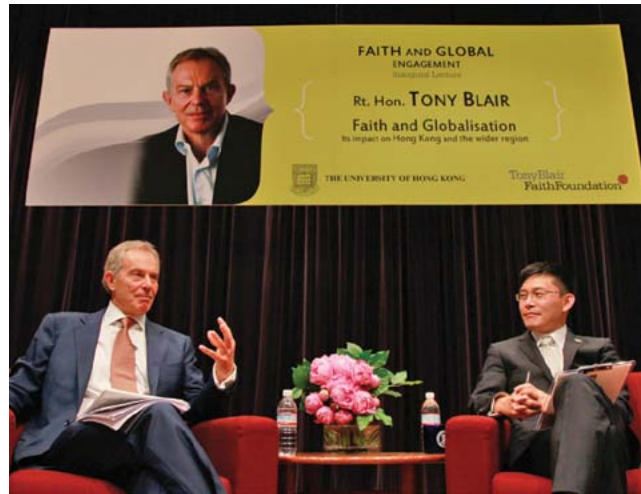
The Peres Center for Peace is Israel's leading non-profit organization promoting peace building between Israel and its Arab neighbors. Founded in 1996 by the President of the State of Israel and Nobel Peace Prize laureate Shimon Peres, the Peres Center conducts dozens of projects involving thousands of Israelis and Palestinians, fostering socio-economic cooperation and people-to-people interaction in fields such as medicine, sports, agriculture, the environment, business, education, youth, technology and the arts. Since 2010 the Peres Center has operated from the Peres Peace House, located on the shores of the ancient city of Jaffa, a uniquely mixed Arab-Jewish community. The cement and glass layered structure of the building creates a sense of transparency and infuses the building with the powerful energies of the nearby Mediterranean Sea.



In 2011, the Victor Pinchuk Foundation and the Peres Center for Peace organized a joint Youth Exchange Program. The project provides a forum for Palestinian, Israeli and Ukrainian teenagers to get to know each other, overcome stereotypes and form long-lasting friendships that are maintained via the Internet. The youth got to know each other prior to the encounter through moderated dialogue sessions and an online platform. Thus prepared, they came together for a visit to the region during which they participated in conflict resolution and peace education activities.



PROMOTING UNDERSTANDING ABOUT THE WORLD'S MAJOR RELIGIONS



The Tony Blair Faith Foundation promotes respect and understanding about the world's major religions and shows how faith can be a powerful force for good in the modern world. Since 2008, the Foundation has built a presence in over 143 countries, including in Ukraine where it is mobilizing a growing cohort of young people to forge better relationships across religious and cultural divides:



“ In an era of globalization, there is nothing more important than getting people of different faiths and cultures to understand each other better and live in peace and mutual respect. ”

Tony Blair
Founder and Patron



The Faith & Globalization Initiative is a network of 8 leading universities which undertakes academic teaching and research to develop a deeper understanding of the relationship between religion and globalization. Working with Ukrainian higher education institutions, it will equip graduates with the skills to appreciate the role of religion in the world – and help build an informed and peaceful Ukrainian society. The global schools program Face to Faith is active in 19 countries and has engaged over 600 schools, involving an online community of 10,000 students. Face to Faith offers students and teachers, also in Ukraine, the opportunity to share their insights in an international context and develop valuable 21st century life skills, preparing them for global and Ukrainian citizenship.

>2,000 participants of the Faith and Globalization Initiative

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 neo-natal centers throughout Ukraine to curb infant mortality.

July 15

Scholarships for Ukrainian young leaders to attend the Aspen Institute Executive Seminar in Aspen, Colorado. Development of the Aspen Ukraine Initiative.

September 16

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

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.



June 28 – July 1st

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

October 6

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

October 9

Public Lecture by in Kyiv James Wolfensohn, 9th President of the World Bank.

October 24

Public Lecture in Kyiv by Colin Powell, 65th US Secretary of State.

2008

January 24

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

January 25

4th Davos Ukrainian Lunch with, among others, Victor Yushchenko, James Wolfensohn, Fred Bergsten, Jean Lemierre and Michael White.

April 8

Public lecture in Kyiv by Muhammad Yunus, Nobel Peace Prize Laureate (2006).

May 15

Public lecture in Kyiv by Kofi Annan, 7th Secretary-General of the United Nations.



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, with over 350,000 spectators.

July 10-13

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

December 15-17

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

2009

January 29

2nd Davos Philanthropic Roundtable "From Philanthrocapitalism to Philanthrocrisis," with Bill Clinton, Tony Blair, Bill Gates, Richard Branson, Muhammad Yunus and Jet Li.

January 30

5th Davos Ukrainian Lunch "Crisis: In & Out" with Hryhory Nemyrya, Arseniy Yatsenyuk, George Soros, Thomas Friedman and Chris Patten.

April 10

"Pride of the Country" award ceremony.

April 22

"Cradles of Hope" neonatal centre opened in Kyiv 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 at the 53rd Venice Biennale.

June 24

Start of selection process for the WorldWideStudies international scholarship program.



July 16

"Cradles of Hope" center in Mykolaiv opened.

September 24-27

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

October 1

"Cradles of Hope" training course for neonatologists in Zhytomyr Region.

October 31

Exhibition at the PinchukArtCentre of 20 young Ukrainian artists shortlisted for the PinchukArtCentre Prize.

December 4

"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 – the first worldwide art prize for young artists awarded through an open competition.

2010



January 23

Solo Exhibitions of Subodh Gupta and Sergey Bratkov opened at the PinchukArtCentre.

January 28

3rd Davos Philanthropic Roundtable “Hi Teach = High Tech + Philanthropy + Education” at the occasion of the annual meeting of the World Economic Forum, with Shimon Peres, Melinda Gates, Jimmy Wales, Nicholas Negroponte, Shelly Esque and John Edward Sexton.

January 29

6th Davos Ukrainian Lunch “Presidential Elections – Quo Vadis, Ukraine?” at the occasion of the Annual Meeting of the World Economic Forum with Presidential candidates Viktor Yanykovich (via TV link), Yulia Tymoshenko (via TV link), Sergey Tigipko, Arseniy Yatsenyuk, as well as Carl Bildt and Aleksander Kwasniewski.

February 24

20th “Cradles of Hope” neonatal centre opened in Sumy.

March 31

Public lecture with Strobe Talbott, President of the Brookings Institution and Javier Solana, former High Representative for Common Foreign and Security Policy of the EU and Secretary General of NATO.

April 14

“Pride of the Country” prize awarded.



April 16

Public lecture with Joschka Fischer, former Minister of Foreign Affairs and Vice Chancellor of Germany.

April 24

“Sexuality and Transcendence” exhibition opened at the PinchukArtCentre.

May 17–20

3rd Zavtra.UA Forum in Kyiv brings together over 300 scholarship holders.

May 26–29

“Cradles of Hope” seminar for nurses working on maternity wards.

June 22

WorldWideStudies grants awarded to 17 Ukrainians to obtain a Master’s degree at some of the world’s leading universities.

July 7

21st “Cradles of Hope” neonatal center opened in Kherson.

September 30 – October 3

7th YES Yalta Annual Meeting “Ukraine and the World: Rethinking and Moving On” with, among others, President of Ukraine Viktor Yanukovich and President of the Republic of Poland Bronislaw Komorowski, Mykola Azarov, Alexander Babakov, Carl Bildt, William J. Clinton, Joschka Fischer, Stefan Füle, Andrey Kostin, Alexey Kudrin, Javier Solana, Dominique Strauss-Kahn, Viktor Vekselberg and Alexander Voloshin.



October 4

Public lecture with William J. Clinton, 42nd President of the United States.

October 30

Exhibition of 21 artists shortlisted for the Future Generation Art Prize 2010 opened at the PinchukArtCentre.

November 10–12

“Cradles of Hope” seminar for personnel of newborn intensive care units.

November 22

Start of the second selection competition for the WorldWideStudies program.

November 24

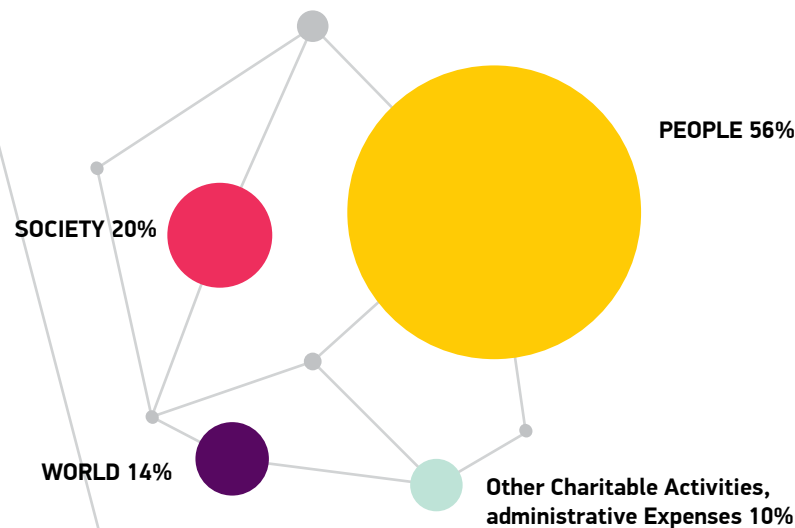
Public lecture with Shimon Peres, President of the State of Israel.

December 2

22nd “Cradles of Hope” neonatal centre opened in Uzhhorod.

December 10

Brazilian artist Cinthia Marcelle received the Main Prize of the Future Generation Art Prize 2010.



The Victor Pinchuk Foundation was established in 2006, bringing together the various lines of philanthropic activities Victor Pinchuk had been developing over the previous 10 years. The Victor Pinchuk Foundation combines three 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 two charitable not-for-profit organizations registered under Ukrainian charity law that cover different activities (Ukrainian Charitable Organization “Foundation of Victor Pinchuk – Social Initiative”, and “Charitable Foundation of Victor Pinchuk “Modern Art in Ukraine”).

All the activities of the above foundations, hereinafter collectively referred to as “The Victor Pinchuk Foundation”, are governed by one management team. Reporting to the founders on an annual basis, the management prepare a combined statement of cash receipts and disbursements representing the cash receipts and disbursements of these three foundations together with a summary of significant accounting policies and other explanatory information (the “Combined Statement”). The Combined Statement for 2011, audited by Ernst & Young Audit Services LLC, was issued on 06 April 2012. A full set of the Combined Statement together with Independent Auditor’s Report can be obtained on request from the Victor Pinchuk Foundation.

The Foundations receive donations primarily from legal entities for the purpose of funding various charitable and social projects and making charitable donations.

COMBINED STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS *

For the year ended 31 December 2011 (in US dollars)

	2011
CASH BALANCE AS AT 1 JANUARY	751 540
CASH RECEIPTS COLLECTED:	
Contributions and charitable donations from legal entities and individuals	14 337 068
Interest received from bank deposits	4 124
TOTAL COLLECTED	14 341 192
EXPENSES PAID:	
People	8 071 754
PinchukArtCentre	4 601 823
“Cradles of Hope”	2 033 773
Zavtra.ua	793 396
World Wide Studies	429 046
Kyiv School of Economics	200 000
Public lectures	13 716
Society	2 866 764
Clinton Global Initiative (CGI)	1 100 000
Dnepropetrovsk community programs	624 669
Tony Blair Faith Foundation	500 000
Jewish community	266 267
Shoah by Bullets	176 844
Davos Philanthropic Roundtable	153 403
Legal aid and legal clinics	24 688
Pride of the country	20 893
World	2 021 332
Yalta European Strategy	1 201 823
Israeli Presidential Conference “Facing Tomorrow”	375 000
Brookings institution	200 000
Davos Ukrainian Lunch	124 509
Peterson Institute for International Economics	100 000
Peres Center for Peace	20 000
OTHER CHARITABLE ACTIVITIES	57 430
ADMINISTRATIVE EXPENSES	1 445 959
TOTAL EXPENSES	14 463 239
FOREIGN EXCHANGE LOSSES	26 694
CASH BALANCE AS AT 31 DECEMBER	602 799

* The financial information presented herein has been extracted from the audited combined statement of cash receipt and disbursements of the Victor Pinchuk Foundation for the year ended 31 December 2011.

MANAGEMENT TEAM



Julia Chebotareva
Head of the Board

Victoria Chernyavska
Financial-Administrative Director



Eckhard Schneider
General Director
of the PinchukArtCentre



Valeriy Vakariuk
Deputy Head of the Board

Dmitry Logvin
Executive Director
of the PinchukArtCentre



Denis Semenov
Chief strategic advisor



Dennis Kazvan
Communications
Director



Ivanna Klympush-Tsintsadze
Executive Director
of the Yalta European Strategy



Thomas Weihe
Deputy Head of the Board



Bjorn Geldhof
Artistic Manager
of the PinchukArtCentre



p. 07, 10-11, 13 top -15
© 2012 Victor Pinchuk Foundation
Photographed by Sergii Illin

p. 20 left
nominees of the PinchukArtCentre Prize 2011, Victor Pinchuk,
International Jury members: Hans Ulrich Obrist, Marc Olivier
Wahler, Katerina Degot, Pavel Makov, Kate Bush and
the PinchukArtCentre team

p. 20 right
Children attending a Family Sunday at
the PinchukArtCentre

p. 21
HECTOR ZAMORA
BAM - construction of the century!, 2010, installation view
at the Venice Biennale 2011
Artist ©
Courtesy PinchukArtCentre

p. 22 left
JEFF WALL
War game, 2007
ANDREAS GURSKY
99 cent, 2001
DAMIEN HIRST
St Bartholomew, Exquisite Pain, 2006
Installation view of the Collection Platform
at the PinchukArtCentre
Artist ©
Courtesy PinchukArtCentre

p. 22 top right
Visitors attending Food for Thought at
the PinchukArtCentre

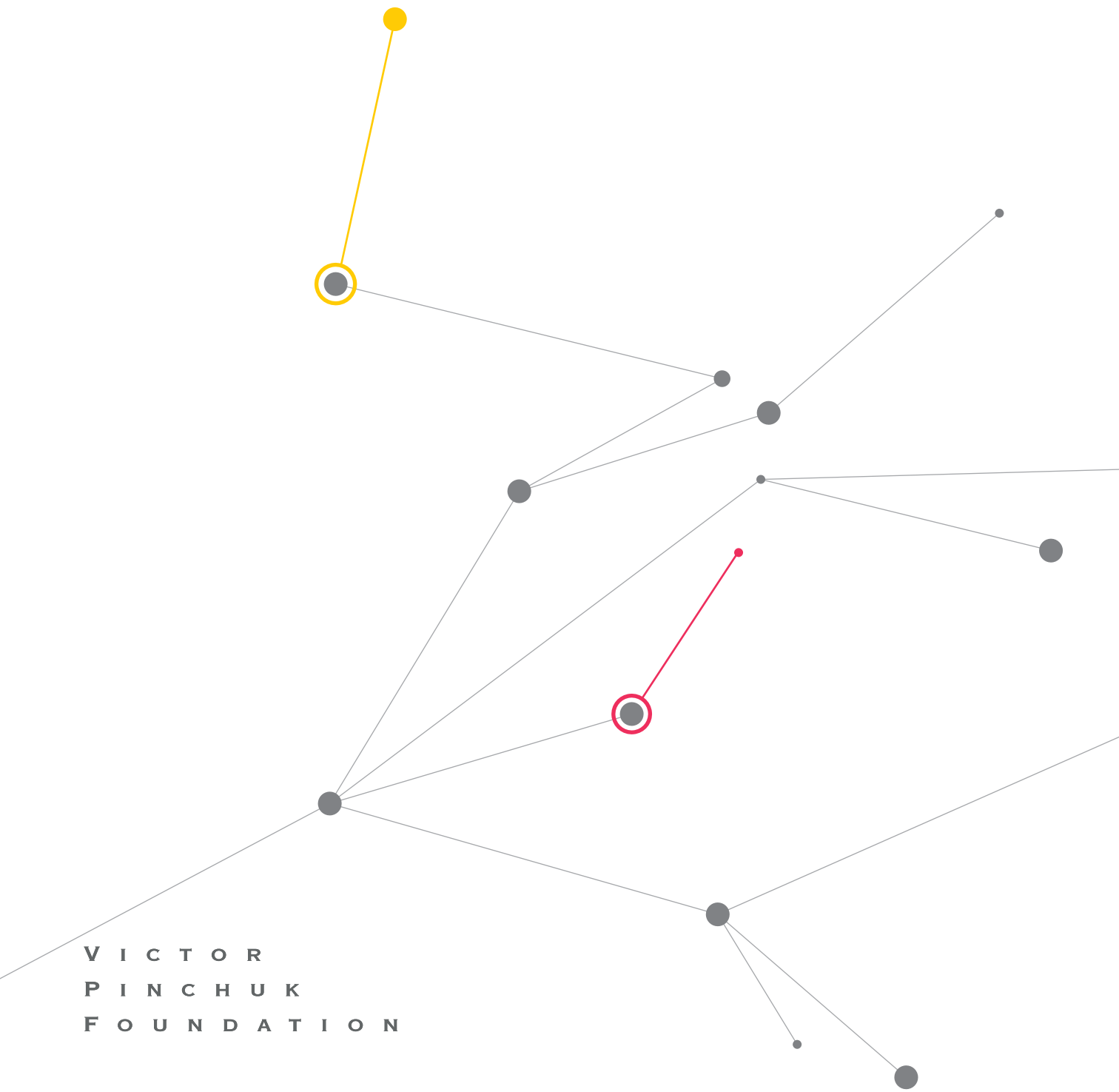
p. 22 bottom right
OLAFUR ELIASSON
Rainbow compass, 2011
Installation view with Valentyn Yumashev, Tatyana Yumasheva,
Victor Pinchuk, Elena Pinchuk and Olafur Eliasson at
the PinchukArtCentre
Artist ©
Courtesy PinchukArtCentre

p. 23
OLAFUR ELIASSON
Your star house, 2011, installation view at
the PinchukArtCentre
Artist ©
Courtesy PinchukArtCentre

p. 24-29, 32-33, 38-39, 48-49, 64-65
© 2012 Victor Pinchuk Foundation
Photographed by Sergii Illin

p. 42-45
© 2012 Victor Pinchuk Foundation
Photographed by Sergii Illin and Oleksandr Indychii

p. 52-53
© 2012 Peres Center for Peace
Photographed by Nir Keidar



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

2 Mechnikova Str., 01601, Kyiv, Ukraine,
Tel.: +380 44 490 4835, Fax.: +380 44 490 4878
info@pinchukfund.org, www.pinchukfund.org