

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

ANNUAL REPORT 2017



Message from the Founder

Message from the Founder

Dear friends,

I believe in Ukraine.

This is why I invest here. In business, and in social projects. This is why I make my contribution to presenting Ukraine to the world.

I believe in the new.

This is why I help to bring the best ideas from all over the world to Ukraine. This is why I support the new generation and those transforming our country.

I believe Ukraine is the country of the new and of a beautiful future.

Today is difficult. We must be smart and decisive to reach the future.

But we also must see the future now already and believe in it every second. Where our country will be a beacon of ideas. A great economy built on our citizens' talents and the great country we were given.

With consistent large scale investments since inception in 2006, our foundation has made its contribution to seeing the future, and making it a reality. I look forward to doing more.

Victor Pinchuk



Zavtra.UA

"Educational programs like Zavtra.UA and WorldWideStudies nurture young leaders to be vital to the future of Ukraine."

David Cameron, Prime Minister of the United Kingdom (2010-2016),
at his public lecture in Kyiv

Zavtra.UA, Ukraine's Largest Private Scholarship Program

Since 2006, the Victor Pinchuk Foundation has invested in a new generation that will build a new Ukraine. The Zavtra.UA scholarship program selects students who combine academic excellence with leadership and social activism.

Having provided more than 2600 stipends over 12 years, Zavtra.UA is Ukraine's largest private scholarship program. Students receive a monthly stipend and unique opportunities for developing skills, networking, and exchanging experience.

The foundation supports them in implementing their social projects to change Ukraine.

In addition, grantees regularly attend lectures by world leaders in Kyiv. Tony Blair, Bill Clinton, Shimon Peres and Condoleezza Rice, among others, have spoken to the Zavtra.UA community. Selected alumni are also invited to the Young Leaders Section at Yalta European Strategy (YES) Annual Meetings, where they meet with global thinkers and political leaders to discuss challenges facing Ukraine and the world.



WorldWideStudies

"WorldWideStudies showed me that a sense of purpose and determination is the only security for success. Higher education of your dream is closer than ever."

Taras Ivanyshyn, Scholarship holder 2016, Vrije Universiteit Amsterdam, L.L.M.
Law, Markets and Behavior

WorldWideStudies: the Best International Education for Ukraine`s Future Leaders

To create a new Ukraine, leaders must have a world-class education. Since 2010, WorldWideStudies (WWS) has been giving Ukraine's most promising students and young professionals access to the world's best 200 universities. In exchange, they commit to return to Ukraine and apply their newly acquired knowledge and skills for the benefit of their country for at least five years.

Scholarships are awarded in spheres important to Ukraine's development such as public administration, public law, ecology, agriculture, aerospace engineering and alternative energy.

Grants cover up to 60% of the total cost of a Master's program.

The community of WWS scholarship holders is a driver of change of Ukraine. WWS alumni are active in various fields, and their community is a network of intelligent, proactive, enthusiastic and enterprising individuals that transforms Ukraine today.

102 scholarships awarded
since 2010

60 world's top
universities



Public Lectures

"Ukraine needs young people who want to build their future right here!"

David Cameron, Prime Minister of the United Kingdom of Great Britain and Northern Ireland (2010-2016)

Public Lectures: Global Leaders Inspiring Ukrainian Youth

Since 2006, the Victor Pinchuk Foundation invites global thinkers and leaders to inspire Ukrainian students. The brightest and most active students from all over the country thus get the chance to discuss the challenges facing Ukraine and the world with some of the leading minds of our time. These conversations inspire the next generation to question their thinking and widen their worldview.

In 2017, David Cameron, Prime Minister of the United Kingdom of Great Britain and Northern Ireland (2010-2016); Ash Carter, U.S. Secretary

of Defense (2015–2017); Newt Gingrich, 50th Speaker of the United States House of Representatives; Rudolph Giuliani, 107th Mayor of New York City; John Kerry, 68th US Secretary of State and others shared their views on future challenges and how the new generation can help transform the country.

Previous speakers have included Tony Blair, Bill Clinton, Michio Kaku, Shimon Peres, Condoleezza Rice, Jimmy Wales and Muhammad Yunus.



PinchukArtCentre

"This exhibition [...] provokes conversations linking the fragility of our body and mind, and the fragility of ideologies and historical understandings."
Artdaily about Fragile State exhibition

Throughout 2017, the PinchukArtCentre continued and deepened its investment in Ukraine. Our aim was to contribute to timely discussions in society and to help sustain a critical attitude to Ukrainian history in order to better understand its future.

With an international group show called Fragile State (including among others, Marina Abramovic, Urs Fischer, Douglas Gordon,

Santiago Sierra and Ai Weiwei), we reflected upon the delicate state of the world order and that of Ukraine. The exhibition dealt with the fragility of life and that of a state at risk.

Combined with the exhibition of the Future Generation Art Prize and those of the Research Platform, we reached 230,000 visitors, of which over 15,000 took part in our dynamic public and educational programs.

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Future Generation Art Prize @ Venice

"Among the 20 are exhibitors from countries including China, Colombia, Russia, Dominican Republic and Brazil. The work is universally good, and it's a lesson to be learnt that such a democratic prize can achieve such high standards."
Caroline Roux, The Telegraph, about Future Generation Art Prize @ Venice 2017

In 2017, the PinchukArtCentre presented the fourth edition of the Future Generation Art Prize. 20 artists were selected out of nearly 4500 applications from 138 countries.

The shortlist was exhibited in Kyiv and in Venice as an official collateral event of the Venice Biennale.

The winner, Dineo Seshee Bopape (South Africa), received \$100,000 US.

The special prize winner, Phoebe Boswell (Kenya), received production support of \$20,000USD.

- The prizes were awarded in Kyiv by an international jury consisting of:
- Nicholas Baume** Director and Chief Curator, Public Art Fund, New York
 - Iwona Blazwick** Director, Whitechapel Gallery, London
 - Mami Kataoka** Chief curator, Mori Art Museum, Tokyo
 - Björn Geldhof** Artistic Director, PinchukArtCentre, Kyiv
 - Koyo Kouoh** Founding artistic director, RAW Material Company, Dakar
 - Jérôme Sans** Co-Founder, Palais de Tokyo Paris and Artistic Director, Perfect Crossovers, Paris-Beijing
 - Jochen Volz** Director, Pinacoteca de São Paulo



Research Platform

“Since May 2016, PinchukArtCentre has been investing in vital research. Outside of official (Soviet-era) channels, much remains unknown about the country’s recent art history. The centre is therefore commissioning research, collating artists’ personal archives (many rarely seen beyond an immediate circle of family and friends) and carrying out their digitization.”

Tom Jeffreys, Frieze, about Research Platform of the PinchukArtCentre

The Research Platform on Ukrainian art aims to generate a living archive of Ukrainian art from the early 1980s to the present and stands at the core of our investment in Ukrainian culture and identity-building.

It consists of a full-time group of researchers, a library in the PinchukArtCentre and a growing digital archive. Its mission is to preserve,

catalogue and reconsider historical information that is crucial for critical reflection on Ukraininan identity today and tomorrow.

Findings from this research are shared with the public through publications (21 in 2017) and public discussions. In 2017, two exhibitions were held that drew on the work of the Platform: Anonymous Society and Fripulya.



Cradles of Hope

"Thanks to the equipment provided by the Victor Pinchuk Foundation we moved closer to European standards of treatment and could save lives of even more infants."

Tetiana Nalizhita, Head of the Newborn Intensive Care Department at Vinnytsia Regional Clinical Hospital

Cradles of Hope

Since 2008, the Victor Pinchuk Foundation has created 33 cutting edge neonatal centers all over Ukraine to save the lives of prematurely born babies. The “Cradles of Hope” program builds a network of neonatal centers based in existing state hospitals. It provides high-tech medical equipment, training for doctors and nurses, IT networks and technical support.

In 2017, the Foundation opened a new “Cradles

of Hope” center in Vinnytsia, and held its Annual Neonatal Conference where leading international specialists shared their expertise with 150 neonatologists from Ukraine.

Since the program’s launch, 33 centers have been equipped and 1,315 healthcare professionals from all regions of Ukraine have been trained. 42,617 infants have been saved since 2006 thanks to the program.



Ukrainian Philanthropic Marketplace

"It is not only on Christmas that miracles happen. With ubb.org.ua, people become wizards even just staying connected."

Pavel Kazarin, journalist, TV presenter

Ukrainian Philanthropic Marketplace

The Victor Pinchuk Foundation created and supports the first and biggest Ukrainian philanthropic online fundraising platform, the Ukrainian Philanthropic Marketplace (UBB, ubb.org.ua). Over 144,000,000 UAH had been raised on UBB as of December 2017, to save lives and support philanthropic projects in numerous areas. UBB allows transparent, accountable and convenient giving to thoroughly checked NGOs and individual projects. It helps change the landscape of charity in Ukraine, where historically mistrust and the fear of fraud had prevented many from giving support beyond their family and circle of friends.

Ubb.org.ua links donors with charitable projects and people in need of help. The collected funds save and transform thousands of lives. By December 2017, more than 3,000 projects by 120 accredited NGOs had been supported on UBB.

Over the past years, UBB has received various national awards such as “Best Ukrainian/ International Charity Fund” in 2013, 2014, 2015 and 2016 as well as the “Innovations in Charity Award-2014.” In 2016, ubb.org.ua was awarded as the “Most Effective and Helpful Philanthropic Project in Ukraine.”

BABI YAR

Holocaust Memorial Center



Babi Yar Holocaust Memorial Center

"It is extremely important for us to fulfill our moral duty to those who perished, who survived, who helped, risking their lives. It is also necessary to fulfill moral obligations to children. They must know history, not to repeat its mistakes and live in a better world. During the Soviet times, the Holocaust was silenced. They thought that we should not raise this story. We should also give a lesson on the need to speak the truth. And this is how our country and nation will become stronger, and not weaker."

Victor Pinchuk, BYHMC Supervisory Board Member

Babi Yar Holocaust Memorial Center

The Victor Pinchuk Foundation supports the Babi Yar Holocaust Memorial Center (BYHMC), a nonprofit educational institution with a mission to document and commemorate the Holocaust and in particular, the Babi Yar mass shootings of September 1941. The Center thereby contributes to creating a more resilient and democratic society and to the peaceful coexistence of future generations.

BYHMC is slated to become the largest Holocaust memorial center in Eastern Europe and the first major one on the territory of the former Soviet Union.

On September 29, 2016, BYHMC commemorated the 75th anniversary of the shooting of 33,771 Jews in just 2 days at Babi Yar, one of the most notorious atrocities of World War 2. On this day, the Initiative Group of the Babi Yar Holocaust Memorial Center signed a Declaration of Intent to create a memorial center. This event brought together about 200 officials and civil activists, historians and educators.

On March 20, 2017, the Babi Yar Holocaust Memorial Center (BYHMC) Supervisory Board was established with Victor Pinchuk as a member.



Jewish Communities and Support for Awareness of the Holocaust

"By granting the Sheptytsky Award to Mr. Pinchuk, we are acknowledging the compelling aspirations of contemporary Ukrainians to build a tolerant and just society for all citizens."

Alti Rodal, Co-Director, Ukrainian-Jewish Encounter

Jewish Communities and Support for Awareness of the Holocaust

For more than 12 years, the Victor Pinchuk Foundation has supported Ukraine's Jewish community and contributed to sustainable interethnic understanding in Ukraine and to nationwide comprehension of the Holocaust tragedy.

For his contribution in bringing Jewish and non-Jewish Ukrainians closer together and for his support for Jewish communities in Ukraine, Victor Pinchuk received the Metropolitan Andrey Sheptytsky Award in 2014.

In 2006, a documentary about the Holocaust in

Ukraine, "Spell Your Name", was co-produced by Steven Spielberg and Victor Pinchuk with the USC Shoah Foundation Institute. Over the past 12 years, the Foundation has supported, among others, the Joseph and Fanny Tsindlikht private pre-school in Dnipro and the Yad Vashem International School for Holocaust Studies, an event by the Jewish Confederation of Ukraine commemorating the 75th Anniversary of the Babi Yar tragedy, and the exhibition "Holocaust by Bullets" about mass shootings of Jews by German soldiers that was shown in several Ukrainian cities.



Tony Blair Institute for Global Change

"The danger of Western politics is that, without a powerful centre ground offer, the two extremes of the debate go into uncompromising confrontation. This is dangerous because if it persists over time, then democracy loses its appeal. We have to show people feeling left behind that there is a way through the challenge of change."

Tony Blair, Prime Minister of the United Kingdom and Northern Ireland
(1997-2005)

Tony Blair Institute for Global Change

The Tony Blair Institute for Global Change (TBI), an international partner of the Victor Pinchuk Foundation, aims to help make globalisation work for the many by addressing some of the most difficult challenges in the world today.

Our Renewing the Centre program, seeks to revitalise the centre and equip today's leaders to combat rising populism.

In 2017, TBI published reports which provided an analysis on why populism has arisen and how it might be stopped, alongside policy reports on

housing and technology. Our analysis, findings and recommendations were shared with those in the front line of politics through events, op-eds and media appearances, including through Mr. Blair's participation at the Yalta European Strategy (YES) Annual Meeting in Ukraine.

Elsewhere in the Institute, our innovative education program, provided practical support to Ukrainian teachers in 155 schools and almost 3,000 students to make global connections through the Generation Global video conferencing and dialogue platforms.



Yalta European Strategy

"Peace may be achieved only with those who want it: with people who do not view negotiations as a trick or a gambit or a way to buy time in order to prepare for the next phase of conflict."

Tony Blair, Prime Minister of the United Kingdom (1997-2007)

Yalta European Strategy

Yalta European Strategy (YES) is a leading forum for discussing Ukraine's European future and global challenges of today's world. YES has proved itself as a non-governmental platform for generation of new ideas for the development of the state, communication with Ukraine's international partners and support of the course of reform. YES is run by an international Board that includes Aleksander Kwaśniewski (Chairman), Carl Bildt, Pat Cox, Stephane Fouks, Wolfgang Ischinger, Victor Pinchuk and Anders Fogh Rasmussen.

YES began in 2004, when Victor Pinchuk invited some 30 European leaders to debate the future of Ukraine and the European Union.

YES Annual Meetings took place at the symbolic Livadia Palace in Yalta from 2004 to 2013. The very place where Europe was divided in 1945 thus became the venue for uniting a wider Europe.

Bill Clinton, Shimon Peres, Gordon Brown, Richard Branson and Muhammad Yunus, among others, have spoken at YES meetings. After many years, thanks to YES, this place became a symbol for the creation of a new peaceful and successful Europe. Since the annexation of Crimea by the Russian Federation, the YES Annual Meetings have been hosted in Kyiv at Mystetsky Arsenal.

In 2017, more than 350 leading politicians, diplomats, businessmen, civil activists and

experts from 34 countries of the world took part in the 14th YES Annual Meeting, themed “Is This a New World? And What Does It Mean for Ukraine?”. The speakers of that year’s meeting included Maros Sefcovic, Marina Abramovic, Paul Krugman, John Kerry, Condoleezza Rice, Robert Gates, Newt Gingrich, Tony Blair, Kurt Volker, Fareed Zakaria, Leonid Kuchma and political leaders of today’s Ukraine, including Ukraine’s President Petro Poroshenko and Prime Minister Volodymyr Groysman.

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**Yalta European
Strategy**

City market opening reception at Bessarabsky market



Davos Ukrainian Breakfast

David Cameron, Victor Pinchuk, Fareed Zakaria and Robert Gates.

Davos Ukrainian Breakfast

To foster transformation in Ukraine and put Ukraine on the international agenda, the Victor Pinchuk Foundation organizes the Davos Ukrainian Breakfast on the occasion of the Annual Meeting of the World Economic Forum. Each year since 2005, the event brings together Ukrainian and international leaders.

In 2017, the speakers discussed major geopolitical changes and their impact on Ukraine under the heading “The Future of Ukraine in a Changing World.” Another focus was Ukrainian reforms – what has been

achieved and what are the main challenges?

Fareed Zakaria, the host of Zakaria GPS on CNN, moderated a discussion with David Cameron, Prime Minister of the UK (2010-2016), and Robert Gates, 22nd U.S. Secretary of Defence (2006-2011).

Previous speakers have included José Manuel Barroso, Sir Richard Branson, Chrystia Freeland, Petro Poroshenko, George Soros, Yulia Tymoshenko and others.



Munich Ukrainian Lunch

"To make America great is to make Ukraine strong because Ukraine is also geopolitically a very important element. We should make sure that Ukrainians can decide their destiny themselves."

Anders Fogh Rasmussen, Founder and Chairman of Rasmussen Global,
Prime Minister of Denmark (2001-2009), Secretary General of NATO (2009-2014)

Munich Ukrainian Lunch

The Victor Pinchuk Foundation hosts the Munich Ukrainian Lunch at the occasion of the Munich Security Conference to promote Ukraine on the global security agenda with an emphasis on Ukraine's importance for Europe's security and the international order. Political and opinion leaders and professionals from around the world gather to debate today's security challenges and strategies.

The 1st Munich Ukrainian Lunch took place on

18 February, 2017. The panel discussion themed "Ukraine's Security in a Shifting World Order" brought together General David H. Petraeus, Director, Central Intelligence Agency (2011-2012), Chairman, KKR Global Institute, KKR & Co. L.P. and Anders Fogh Rasmussen, Founder and Chairman of Rasmussen Global, Prime Minister of Denmark (2001-2009), Secretary General of NATO (2009-2014). Stephen Sackur, presenter of HARDtalk on the BBC, moderated the discussion.



Security Roundtables

"The post cold-war era that we knew since 1991 is essentially over. We have returned to a big power competition again in the world. Certainly, not of the scale that we used to with Soviet Union but Russia clearly is dangerous, very capable and has significant geopolitical ambitions. [...] The contours of global security issues are changing right before our eyes, and we have to adjust it here in Ukraine. What Russia was able to do successfully is to blur the line between peace and war in a way we have never seen before [...] and it worked and we did not act."

Jack Keane, Chairman of the Board, Institute for the Study of War

Security Roundtables

Starting in December 2017, the Victor Pinchuk Foundation has held roundtables on Ukraine's national security. The goal is to bring the best minds to Ukraine to discuss critical issues and develop solutions, thereby improving understanding and decision-making. In a Chatham House Rule format, high-level Ukrainian and international security experts and practitioners examine a range of security topics with the widest strategic reach. Accompanying public events draw Ukraine's young generation into the discussion.

Former US Secretary of Defence Ash Carter, General Wesley Clark and General Jack Keane took part at the first security roundtable. Together with Ukrainian government officials, parliamentarians, foreign ambassadors and experts they participated in a high-level discussion of Ukraine's security challenges and defence strategy. A public panel discussion was moderated by Stephen Sackur in front of over 500 students, journalists and dignitaries at the Taras Shevchenko National University.



Peres Center for Peace & Innovation

"Let's look ahead, let's dream big - and make the world a peaceful place, a better place, for all people, for every person."

Shimon Peres, President of the State of Israel (2007-2014)

Peres Center for Peace & Innovation

The Peres Center for Peace & Innovation, one of Israel's leading non-profit NGOs, develops and implements impactful, cutting-edge and sustainable programs in innovation, peace education, medicine, business and the environment, reaching tens of thousands of beneficiaries. Founded in 1996 by the late Ninth President of Israel, Shimon Peres, the Peres Center aims to realize his vision for a prosperous Israel within a peaceful region.

The Victor Pinchuk Foundation is a crucial partner, supporting the Peres Center in numerous ways, from educational programs and general operations to the landmark building, and is now a partner in establishing the new Israeli Innovation Center, President Peres' final flagship initiative. This Center, a hub for Israeli innovation, will enable visitors to discover the techie, entrepreneur and peacebuilder within themselves.



**Brookings
Institution**

Brookings Institution

The Brookings Institution is a nonprofit public policy organization based in Washington, DC with a mission to conduct in-depth research that leads to new ideas for solving problems facing society at the local, national and global level. Brookings is regularly ranked as the most influential, most quoted, and most trusted think tank in the world.

The Victor Pinchuk Foundation supports the President's Special Initiatives Fund, which enables Brookings to launch research, respond nimbly to breaking events, and take advantage of unexpected opportunities for impact. Victor Pinchuk is a member of Brookings's International Advisory Council.

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**Open Ukraine
Foundation**

Open Ukraine Foundation

Open Ukraine Foundation (OUF) is an international, nonpartisan, philanthropic foundation based in Kyiv that was established by Arseniy Yatseniuk in 2007. The Foundation aims to empower future generations and promote international cooperation and public diplomacy. One of the main projects of OUF is the Kyiv Security Forum (KSF), held since 2007, which is the Foundation's most prominent annual event and has become a leading platform to debate current security issues.

The Victor Pinchuk Foundation is one of the Forum's main partners, supporting the project since its launch. On April 6-7, 2017 OUF hosted the 10th KSF "Old conflicts, new dynamics: strategies for a changing world." Over 800 international and Ukrainian diplomats, political leaders, journalists and young experts took part in the anniversary forum.



Amicus Europae Foundation

"Creatively combining politics with arts and science in its projects, the Victor Pinchuk Foundation also sets the European debate in Ukraine through co-organizing the annual YES Summit."

Aleksander Kwasniewski, President of Poland (1995-2005), Chairman of the Amicus Europae Foundation

Amicus Europae Foundation

The Amicus Europae Foundation is one of the leading non-governmental organizations in Poland. It was established in 2004 and is chaired by Aleksander Kwaśniewski, President of Poland (1995-2005). Its mission is to promote the idea of a united Europe, popularize knowledge of the EU, and foster international cooperation and security. Endorsing a European perspective for Ukraine has been at the core of Amicus

Europae's activities from the very beginning.

The Victor Pinchuk Foundation partners with Amicus Europae to promote discussion on Ukraine in the European Union. Through its research-oriented activities and a wide network of partner organizations, Amicus Europae contributes to the shaping of EU policy towards Ukraine.



Atlantic Council

“Connecting Ukraine’s Past and Present: From Holodomor to the War in the Donbas.” Panel discussion with Timothy Fairbank, Ambassador John Herbst, Nadia McConnell, Naphtali Rivkin, Michael Sawkiw.

Atlantic Council

The Atlantic Council promotes constructive leadership and engagement in international affairs, providing an essential forum for navigating the dramatic economic and political changes of the twenty-first century by informing its uniquely influential network of global leaders.

The Victor Pinchuk Foundation supports the Atlantic Council's Ukraine in Europe Initiative, which spurs international support for an

independent Ukraine within secure borders and self-determination. The Eurasia Center convenes top stakeholders in public and private and publishes works focused on Ukraine's security, territorial integrity, and democratic reforms. From the flagship publication *Ukraine Alert* to timely discussions with leaders in the field, the Initiative draws attention to Ukraine's ongoing reform efforts and the security threats posed by a revisionist Kremlin.

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VISION & MISSION

WHO WE ARE

The Victor Pinchuk Foundation, an international, private and non-partisan philanthropic foundation based in Ukraine, was established in 2006 by businessman and philanthropist Victor Pinchuk.

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.

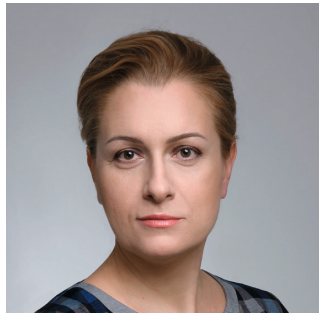
To achieve this goal, we develop a variety of projects, build partnerships in Ukraine and worldwide, and invest in three main areas:

- in people, to boost human capital,
- in society, to promote social responsibility,
- in the world, to foster a more integrated world.



Benjamin Loring

Head of the Board



Victoria Chernyavska

Executive Director



Bjorn Geldhof

Artistic Director of the
PinchukArtCentre



Dmitry Logvin

Executive Director of the
PinchukArtCentre



Svitlana Kovalchuk

Director of International
Projects / Executive Director of
Yalta European Strategy



Nataliya Vovk

Communications Director

Management Team

44% World

38% People

14% Society

4% Other Expenses
(including administrative expenses)

Organizational and Financial Highlights

The Victor Pinchuk Foundation was established in 2006, bringing together the various lines of philanthropic activities Victor Pinchuk had been developing over the previous 11 years. The Victor Pinchuk Foundation combines two 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 one charitable not-for-profit organization registered under the Ukrainian charitable law (Ukrainian Charitable Organisation “Foundation of Victor Pinchuk – Social Initiative”, which covers different activities 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 founder on an annual basis, management prepares a combined statement of cash receipts and disbursements, which presents the cash receipts and disbursements of these two foundations, together with a summary of significant accounting policies and other explanatory information (“the Combined Statement”). The Combined Statement for 2017, audited by Ernst & Young Audit Services LLC, was issued on 24 April 2018. A full set of the Combined Statement together with Independent Auditors’ Report can be obtained at 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 2017
(in US dollars)

CASH BALANCE AS AT 1 JANUARY 2017 _____ 205 210

CASH RECEIPTS COLLECTED:

Contributions and charitable donations
from legal entities and individuals _____ 12 057 871

Return of unused program
disbursements _____ 63 008

Return of bank deposit _____ -

Interest received from bank deposits _____ -

TOTAL COLLECTED _____ **12 120 879**

PROGRAM DISBURSEMENTS MADE:

PEOPLE _____ 4 309 729

PinchukArtCentre _____ 2 722 751

Public Lectures _____ 1 019 339

Cradles of Hope _____ 232 963

Zavtra.UA _____ 192 227

WorldWideStudies _____ 142 449

SOCIETY _____ 1 550 717

Babi Yar Holocaust
Memorial Center _____ 1 215 000

Tony Blair Institute
for Global Change _____ 200 000

Ukrainian
Philanthropic Marketplace _____ 93 047

Support of the Joseph and
Fanny Tsindlikht private pre-school _____ 42 670

WORLD _____ 5 018 431

Yalta European Strategy _____ 3 523 815

Davos Ukrainian Breakfast _____ 603 349

Security Roundtable Discussions _____ 341 587

Atlantic Council _____ 200 000

Amicus Europae Foundation _____ 100 000

The Brookings Institution _____ 100 000

Munich Ukrainian Lunch _____ 50 086

Peres Center for Peace & Innovation _____ 50 000

Open Ukraine Foundation _____ 49 594

OTHER CHARITABLE ACTIVITIES _____ 19 551

ADMINISTRATIVE EXPENSES _____ 394 663

TOTAL DISBURSEMENTS _____ **11 293 091**

FOREIGN EXCHANGE LOSS _____ 45 179

CASH BALANCE AS AT 31 DECEMBER _____ **987 819**

* The financial information presented has been extracted from the audited statement of cash receipts and disbursements of the Victor Pinchuk Foundation for the year ended 31 December 2017.