



Highlights of the Avon Foundation Financial Statements for 2008

The Avon Foundation, a 501(c)(3) public charity, is proud to share a topline overview of the 2008 year-end audited financial results. The full audited report and a list of all new grants awarded in 2008 are posted on our website under "Financial Reports". Our 990 Report to the IRS will be posted immediately after filing with the IRS.

In 2008, the Avon Foundation had public support and revenues of almost \$82.1 million.

Topline highlights of our financial report include:

- \$66.1 million was raised in cash and in-kind donations from all special events, including: over \$4.7 million in event contributions from Avon Products, Inc. plus donations solicited by tens of thousands of dedicated participants in the series of nine Avon Walks for Breast Cancer; donations collected through eight Need for Speed Relays against Domestic Violence; gifts from generous donors to the Avon Foundation Gala; and gifts to other events held throughout the year.
- Total Avon Products, Inc. contributions to support the Foundation reached almost \$19 million for the year, including the sale of fundraising products by independent Avon Sales Representatives. This total contribution does not include the donation of invaluable services and resources from all sectors of the company, including, marketing, advertising, finance, legal, communications, public relations, manufacturing, field sales, distribution and creative services.
- New or renewed Foundation grant commitments of \$50.5 million were approved during 2008. In addition, payments were made on numerous grant commitments made in prior years.
- In 2008 over \$43.6 million was awarded for breast cancer grants. Domestic violence grants totaled almost \$5.1 million.
- Total expenditures for program activities represented 76% of all Foundation expenses, while fund raising expenses were 21% and management and general expenses were 3%, exceeding the recommended guidelines of major philanthropic review organizations.