Dear Friends,

The trend for our programs in 2011 mimics what we’ve seen over the past few years; our programs are growing at an astonishing rate. This year we reached nearly 25 million children and continue to project substantial growth—with the right funding.

This is a great opportunity, and the challenge that Vitamin Angels is currently facing. As our brand recognition grows and visibility increases (we have recently begun working with some of the largest consumer product companies and multinationals in the world; Sanofi, vitaminwater®, and Sam’s Club to name a few!), the demand for more vitamins increases significantly. The opportunity before us is to rally our supporters together to meet this challenge. We now have the ability to leave a legacy of giving millions of children and mothers the chance to lead full and productive lives. What else could you do that would be more worthwhile?

Innovation continues to flourish at Vitamin Angels; our home fortification pilot program in Haiti is getting ready to launch through a unique distribution system using the network of our microloan partner Fonkoze. In India, our India-centric sustainable model is ramping up and with the help of our in-country consultant we have already added over 800,000 new children to the cohort we are presently reaching.

For the fourth year, Vitamin Angels received a four-star rating from Charity Navigator, placing Vitamin Angels in an elite group of organizations (only 8% of the groups they evaluate) that receive this premier recognition for four years in a row!

Our program to distribute children’s multivitamins and prenatal (and postnatal) vitamins to pregnant women and breastfeeding mothers in the US and around the world is going strong and we continue to grow the program year over year.

But beyond all of the big numbers and impressive statistics is the real accomplishment; the impact our vitamins are making on the lives of the children. Avinash, a 3-year old boy we met in Siliguri, India, in January was exhibiting early stages of vitamin A deficiency blindness and a weakened immune system. Now he is receiving vitamin A, along with 1.7M children in India alone. Rosedarling, was a buoyant 2-year old who we met in a tent camp in Port-Au-Prince, is beginning to thrive thanks to children’s multivitamins she’s been receiving from Vitamin Angels. And a chunky baby named Emmanuel who was born outside of Eldoret, Kenya, is the picture of health because of the prenatal vitamins his mom, Celestine, took during pregnancy. These children are the reason why Vitamin Angels exists.

For most of us, there are only a few times in your life when you have the opportunity to do something truly great. I believe, this is one of them. We invite you to join us. We’re making an incredible difference in these children’s. With your help, this is just the beginning.

Upwards!

Howard B Schiffer
President and Founder
TABLE OF CONTENTS

LETTER FROM OUR PRESIDENT AND FOUNDER, HOWARD SCHIFFER

TABLE OF CONTENTS

PREFACE

VITAMIN ANGELS – AT A GLANCE

1. INTRODUCTION ................................................................. 6

   EXPANDING NUMBERS OF BENEFICIARIES SERVED
   ENHANCING OUR ORGANIZATIONAL CAPACITY
   GENERATING MORE RESOURCES

2. HIGHLIGHTS OF FY 2011 .................................................... 7

   EXPANDING NUMBERS OF BENEFICIARIES REACHED
   ENHANCING OUR ORGANIZATIONAL CAPACITY
   GENERATING REVENUES

3. THE PROBLEM, NEED AND SOLUTION THAT DRIVE OUR CAUSE .... 9

4. HOW WE ACHIEVE RESULTS ............................................. 10

   OUR MODEL
   WHAT WE PROVIDE OUR GRANTEES
   COUNTRIES ELIGIBLE FOR PROJECTS
   TARGET POPULATIONS
   OTHER REQUIREMENTS
   WHO IS ELIGIBLE TO BE A GRANTEE
   WHO IS ELIGIBLE TO BE AN IMPLEMENTATION PARTNER

5. OUR FLAGSHIP PROGRAMS .................................................. 14

   OPERATION 20/20
   THRIVE TO FIVE

6. PROGRAM PERFORMANCE – REACHING BENEFICIARIES ............... 16

   NUMBERS OF BENEFICIARIES AND NUMBER OF DOSES
   NUMBER OF COUNTRIES IN WHICH PROGRAMS OPERATE
   NUMBER OF GRANTEE AND IMPLEMENTATION PARTNERS
   GRANTEE REACH TO BENEFICIARIES
   IMPLEMENTATION PARTNER REACH TO BENEFICIARIES

7. FORGING RELATIONSHIPS .................................................... 18

   GRANTEES AND IMPLEMENTATION PARTNERS
   TECHNICAL COUNTERPART AGENCIES
   MANUFACTURER AND COMMERCIAL REPRESENTATIVES
   FUNDING PARTNERS AND DONORS OF GIFT-IN-KIND PRODUCTS
   OTHER SERVICES
8. **SPECIAL INITIATIVES IN FISCAL YEAR 2011** .......................... 20
   RE-ORGANIZATION OF OPERATIONS
   BUILDING EVIDENCE-BASED PROGRAMS
   ADVANCING LOGISTICS EFFICIENCY

9. **FINANCIAL PERFORMANCE** ................................................. 20
   REVENUES
   EXPENDITURES
   CHARITY NAVIGATOR

10. **LOOKING FORWARD** .......................................................... 22
    ISSUES AND CONCERNS
    FISCAL YEAR 2012 OBJECTIVES

**ATTACHMENTS**

ATTACHMENT I: **DETAILED ALLOCATION OF VITAMIN A (OPERATION 20/20) AND MULTIVITAMINS (THRIVE TO FIVE) BY COUNTRY**
ATTACHMENT II: **AWARD NOTIFICATION LETTER FROM CHARITY NAVIGATOR**
ATTACHMENT III: **2011 CONTRIBUTORS TO VITAMIN ANGELS**
PREFACE

Vitamin Angels is a 501(c)3 tax-exempt organization, incorporated in the State of California (1998) and headquartered in Santa Barbara, California. Vitamin Angels operates globally, through recipients in Africa, Asia, Latin America and the United States; and currently supports projects in 41 countries.

Our mission is to mobilize and deploy private sector resources to advance availability, access and use of micronutrients, especially vitamin A, among at-risk populations in need. In realizing our mission, we seek to reduce mortality and illness among infants and young children 6–59 months by connecting them with vitamin A; and to promote physical and cognitive development among infants and young children 6-59 months by connecting them with essential micronutrients (commonly known as multivitamins).

Vitamin Angels is driven by entrepreneurial individuals drawing upon private sector know-how and sound business practices to source and distribute essential micronutrients in the most efficient manner possible to achieve programmatic results that rest upon evidence-based research.

This Fiscal Year 2011 Annual Report focuses on both programmatic and financial results.
### Vitamin Angels “At a Glance”

#### Operation 20/20 Program

<table>
<thead>
<tr>
<th></th>
<th>FY 2010</th>
<th>FY 2011</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beneficiaries reached</td>
<td>22,180,000</td>
<td>24,459,500</td>
<td>10%</td>
</tr>
<tr>
<td>Doses of vitamin A distributed</td>
<td>41,006,000</td>
<td>43,806,000</td>
<td>7%</td>
</tr>
<tr>
<td>Doses of Albendazole distributed</td>
<td>5,342,000</td>
<td>6,135,000</td>
<td>15%</td>
</tr>
<tr>
<td>Number of countries</td>
<td>33</td>
<td>38</td>
<td>15%</td>
</tr>
<tr>
<td>Number of grantees</td>
<td>37</td>
<td>104</td>
<td>181%</td>
</tr>
<tr>
<td>Number of implementation partners</td>
<td>2</td>
<td>3</td>
<td>50%</td>
</tr>
</tbody>
</table>

#### Thrive to Five Program

<p>| | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Beneficiaries reached</td>
<td>338,881</td>
<td>386,955</td>
<td>14%</td>
</tr>
<tr>
<td>Beneficiaries reached in the U.S.</td>
<td>91,083</td>
<td>52,798</td>
<td>-42%</td>
</tr>
<tr>
<td>Doses of multivitamins distributed</td>
<td>123,691,476</td>
<td>141,328,750</td>
<td>14%</td>
</tr>
<tr>
<td>Doses of multivitamin distributed in the U.S.</td>
<td>33,245,280</td>
<td>19,271,160</td>
<td>-42%</td>
</tr>
<tr>
<td>Number of countries</td>
<td>26</td>
<td>27</td>
<td>4%</td>
</tr>
<tr>
<td>Number of grantees</td>
<td>57</td>
<td>65</td>
<td>14%</td>
</tr>
<tr>
<td>Number of implementation partners</td>
<td>1</td>
<td>1</td>
<td>0%</td>
</tr>
</tbody>
</table>

#### Total Program Beneficiaries/Doses

<p>| | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Beneficiaries Reached</td>
<td>22,518,881</td>
<td>24,846,893</td>
<td>10%</td>
</tr>
<tr>
<td>Total Doses Distributed</td>
<td>164,697,476</td>
<td>191,429,410</td>
<td>16%</td>
</tr>
</tbody>
</table>

#### Financials

<p>| | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash donations</td>
<td>$2,649,863</td>
<td>$3,423,369</td>
<td>23%</td>
</tr>
<tr>
<td>Gifts-in-Kind</td>
<td>$23,055,693</td>
<td>$13,854,886</td>
<td>-66%</td>
</tr>
<tr>
<td>Total Revenues</td>
<td>$25,705,556</td>
<td>$17,278,255</td>
<td>49%&lt;sup&gt;1&lt;/sup&gt;</td>
</tr>
</tbody>
</table>

#### Personnel

<p>| | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of employees</td>
<td>14</td>
<td>15</td>
<td>7%</td>
</tr>
<tr>
<td>Interns</td>
<td>5</td>
<td>1</td>
<td>-80%</td>
</tr>
<tr>
<td>Board of Directors</td>
<td>8</td>
<td>9</td>
<td>13%</td>
</tr>
<tr>
<td>Board of Advisors</td>
<td>12</td>
<td>12</td>
<td>0%</td>
</tr>
</tbody>
</table>

<sup>1</sup> The monetary value of the gift in kind product contributed in FY 2011 indicated a decline in the donations from FY 2010; the primary source of the decline is attributed to a change in the standardized practice for valuation of anti-parasitics.
1. INTRODUCTION

Fiscal Year (FY) 2011 represents a new chapter for Vitamin Angels (VA). FY 2011 is Vitamin Angels’ first year of operations under its second Strategic Plan (FY 2011 – FY 2013). During this new strategic plan period, VA’s new three-year organizational goals are an extension of our many successes during the past three years, and focus on efforts to:

1. **STRENGTHEN OUR CAPACITY TO GENERATE REVENUES, INCLUDING BOTH CASH AND GIFTS-IN-KIND (GIK) AND DELIVER MORE REVENUES.** VA seeks to greatly strengthen its development function and secure significantly more revenues that are foundational to VA’s ability to execute all other organizational goals.

2. **EXPAND OUR TECHNICAL CAPACITY TO SUPPORT PROGRAMS.** VA seeks to add additional skilled human resources (full time and consultant advisors) to do what it already does to reach more beneficiaries, and to better support VA’s current and evolving roles. VA seeks to build its capacity in: monitoring and evaluation, technical design and implementation of projects, deployment of technical assistance – while identifying innovations and bringing these into everyday practice.

3. **EXPAND OUR CORPORATE SERVICES FUNCTIONS.** VA seeks to continue to define and expand the role of the Corporate Services Division as a support unit servicing the needs of the other divisions; and continue to introduce or strengthen core corporate services and systems that facilitate the work of the other divisions of VA – including financial reporting, legal analysis, contracts administration, and logistics support.

4. **FINE-TUNE ORGANIZATIONAL STRUCTURES AND THEIR FUNCTION.** VA seeks to continue examining the Board of Directors (BoD), Board of Advisors (BoA), management and operational level organization and structures; identify ways to strengthen collaborative functioning among structures; identify new competencies needed to support VA’s evolution; engage individuals with the identified competencies; and provide for on-going professional development of staff.

5. **CONSOLIDATE AND PROMOTE THE VA BRAND.** VA seeks to establish its core positioning and messaging and calibrate its messaging for key stakeholders (i.e., both internal and external to VA); and to promote and build the VA Brand into a vibrant and sustainable experience that reinforces VA’s vision and mission.

In our FY 2010 Operational Plan, we focused on making progress to fulfill three overarching objectives, including to:

- Expand numbers of beneficiaries reached,
- Enhance our organizational capacity, and
- Generate more resources including both cash contributions and gifts-in-kind.

By contrast, in FY 2011 Vitamin Angels’ set out to achieve a more robust set of specific and quantified objectives. These are shown, by VA division, in **ATTACHMENT I: FY 2011 OPERATION PLAN OBJECTIVES.** While we continued to focus much of our attention in FY 2011 to expand the numbers of beneficiaries reached, to enhance organizational capacity, and to generate more resources, our focus extended to:

- Increased attention to the design and execution of multi-year efforts to define and measure the quality of our global program operations,
- Conducting an independent evaluation of our programs and using the results to establish a more robust internal monitoring and evaluation protocol,
• Identifying and executing on approaches to translate results from regularized monitoring and evaluation results to direct technical assistance to our grantees,
• Enhancing policies and procedures across our entire operations,
• Innovating by exploring new ways to connect with beneficiaries while expanding the types of products we use to alleviate micronutrient deficiency,
• Raising VA’s visibility among the public, counterpart technical agencies and donor constituencies,
• Strengthening internal systems and processes to ensure production of accounting records in compliance with Generally Accepted Accounting Practices, and
• Focus on improving clarity around, as well as the execution of, our unique cause-marketing promotions model which supports revenue generation; and to better understand its application in the next 12-24 months.

This FY 2011 Annual Report emphasizes results achieved by Vitamin Angels across all areas of operations, focusing on:

• Key Highlights
• Summary of the Problem, Need and Solutions that Drive our Cause
• How We Achieve Results
• Our Programs
• Program Performance—Reaching Beneficiaries
• Forging Relationships
• Special Initiatives
• Financial Performance
• Positioning for 2012

2. HIGHLIGHTS OF FY 2011

EXPANDING NUMBERS OF BENEFICIARIES REACHED. In our first Strategic Plan, Vitamin Angels set a baseline or minimum target of 2.5 million vitamin A beneficiaries per year as an averaged target (e.g., 2.5 million vitamin A beneficiaries per year when averaged across the three year Strategic Plan period). Vitamin Angels’ actual performance over the Strategic Plan period was significantly better. In FY 2008, Vitamin Angels reached just under 2.3 million beneficiaries globally with vitamin A, and in FY 2009, more than doubled the number of beneficiaries to over 8 million. In FY 2010, Vitamin Angels again more than doubled its reach, extending vitamin A to more than 22.5 million beneficiaries thanks, in large part, to the generosity of our donors. By comparison, in FY 2011, Vitamin Angels reached 24.5 million beneficiaries with vitamin A. Vitamin Angels does not set annual targets for the distribution of multivitamins for either young children or pregnant or lactating women, but distributed over 123 million doses of multivitamins in FY 2010, and 143 million doses of multivitamins in FY 2011.

In FY 2011, Vitamin Angels maintained numerous individual projects while enhancing our capacity to further expand our beneficiary reach within an overall framework of two well-defined programs:

• Operation 20/20 focuses on connecting vitamin A with infants and young children in need in countries defined by the World Health Organization as experiencing moderate to severe vitamin A deficiency (VAD) for the purpose of reducing child mortality; and
• Thrive to Five focuses on connecting essential micronutrients (i.e., multivitamins) with infants and young children in need globally – including in the United States – for the purpose of improving physical and cognitive development. During FY 2011, we re-examined how we distribute multivitamins within the U.S. and put in place new systems to allow for expanded multivitamin distribution in the U.S. in FY 2012 and 2013. In addition, we began a two-year effort to become fully involved and competent in the deployment of micro-nutrient powders (MNPs) to young children at risk in developing country settings.
In FY 2011, Vitamin Angels’ Program Division continued application of its proven approach to provide direct assistance to numerous grantees as we have in the past. But in addition, we began a long process to add a capacity to act more as a development agency that works to catalyze locally sustainable micronutrient supply and distribution systems. This has required a major change in operations. In the past VA has taken full responsibility to operate its own supply and distribution system in which our grantees played the role of distributors. In FY 2011, while we continued to operate our own supply and distribution system, increasingly we have added the option of working with grantees who seek to take local responsibility for the problem of micronutrient deficiency, and seek to build and operate their own distribution networks or even their own supply and distribution networks. In so doing, VA continues to ensure grantees have access to high quality products, but also plays a role to ensure they have access to the requisite technical assistance to build their own capacity to operate their own supply and distribution systems.

By focusing on distribution channels other than government health systems, the Program Division re-positioned its activities to be more complementary to governmental universal vitamin A supplementation programs (i.e., those which are planned centrally and tend to work exclusively through the healthcare system including both facility-based distribution and distribution through community outreach programs). By contrast, Vitamin Angels’ programs focus efforts on micronutrient distribution through non-profit organizations (NGOs) that organize universal supplementation initiatives locally among populations not generally served by centrally operated national health care systems. Our approach, which fosters local ownership of each distribution project, is a more “grass-roots” effort intended to be undertaken by a local NGO in coordination with and/or with the knowledge of national authorities, but within underserved areas that government health systems are less able to reach.

**ENHANCING OUR ORGANIZATIONAL CAPACITY.** Vitamin Angels achieved dramatic programmatic results in FY 2011 by continuing and building upon a multi-year process to: focus and strengthen programming efforts, bring new efficiencies to our business operations with special emphasis on financial controls and risk management, and focus to the methods and execution of Development Division activities.

During FY 2011, Vitamin Angels’ Corporate Services Division made routine fiscal and financial discipline even more of a reality by continued execution of previously planned and incrementally applied initiatives for robust, systematic financial planning, application of financial controls and attention to risk management. The collective result of these many efforts is reflected in VA being awarded its fourth consecutive 4-star Charity Navigator rating.

Organizational capacity in Vitamin Angels’ Development Division was enhanced in FY 2011 by continuing the effort to systematize Vitamin Angels’ “sales” (i.e., donation) processes, bringing clarity to the business model to show how all parties of a donation benefit, and by improved management of the follow-up on donor prospects. During FY 2011, the Development Division vigorously pursued building organizational capacity capable of executing VA’s key revenue generator, cause-marketing. Simultaneously, the Development Division also initiated planning to focus and expand organizational capacity requisite to support design, maintenance and use of the VA website and social media.

**GENERATING MORE RESOURCES.** Because Vitamin Angels entered FY 2011 with a stronger base of organizational capacity, we were able to increase our cash revenues in FY 2011. The monetary value of the gift-in-kind (GIK) revenue contributed in FY 2011 indicates a decline in donations from FY 2010 owing primarily to a change in the standardized practice for valuation of anti-parasitic tablets. For FY 2011, our efforts generated total revenues of $17 million.
3. **THE PROBLEM, NEED AND SOLUTION THAT DRIVE OUR CAUSE**

More than 2 billion of the approximately 7 billion people in the world suffer from undernutrition. According to WHO/UNICEF\(^2\), at least 535 million infants and young children ages 6 – 59 months reside in countries classified as experiencing moderate to severe vitamin A deficiency, suggesting that “hidden hunger” – a deficiency of one or more vitamins or minerals (i.e., micronutrients) – is a significant and widespread problem. Hidden hunger among pregnant and lactating mothers only exacerbates the same problem among young children.

Alleviating hidden hunger is an important goal because its consequences are devastating. Individuals who are chronically deficient in essential micronutrients suffer a number of health problems that can lead to immediate life-threatening conditions as well as to a number of problems later in life – including impaired physical and cognitive development. Indeed, micronutrient deficiency is now linked to poor performance by children in school and linked to subsequent, impaired economic performance of individuals. Micronutrient deficiency among infants and young children condemns them to poor health, and for those who make it past 5 years of age, they are further condemned to certain underachievement both educationally and economically.

There are at least three ways to resolve the problem of hidden hunger:

- Increase intake by young children (and pregnant or lactating mothers) of more and better quality foods,
- Fortification of basic foodstuffs consumed by everyone, and
- Universal supplementation of specific sub-groups of the population.

Increasing intake of nutritious foods among those suffering from undernutrition is both costly and difficult, and is generally reserved for the most dire circumstances in which populations are experiencing famine or some other natural or man made disaster. By contrast, fortification of basic foodstuffs is a very effective intervention for overcoming hidden hunger; and indeed progress is being made to introduce fortification globally. However, fortification requires significant partnership and cooperation between governments and industry to be successful. Even with effective partnerships, fortification requires that members of society are also part of the cash economy – which often is not the case. Moreover, fortification of basic foodstuffs can be very difficult to achieve where basic foodstuffs are produced by large numbers of processors as compared to circumstances where there are just a handful of large-scale manufacturers who can be more easily persuaded to take on fortification. Consequently, fortification alone is not always a complete or even viable solution to hidden hunger. Universal supplementation – providing a supplement of vitamin A (twice a year) to selected population groups; or a daily multiple micronutrient supplement to infants, young children and pregnant or lactating mothers is a simple and cost efficient way to alleviate hidden hunger, and can be a robust solution both in its own right and an intermediate solution until fortification of foodstuffs is achieved and accessible by all members of society; or until families have access to more food of better quality. Vitamin Angels focuses on achieving universal supplementation as the most immediate and effective way to reach all vulnerable individuals.

The Vitamin Angels “cause” is characterized by our desire to:

- Save lives and promote physical and cognitive development,
- Reach infants and children who are underserved or otherwise not reached by regular health services, and
- Mobilize and deploy private sector resources in ways that leverage the resources and capacity of existing non-profit organizations around the world.

---

Our mission is to mobilize and deploy private sector resources to advance availability, access and use of micronutrients, especially vitamin A, among at-risk populations in need.

In realizing our mission, we seek to reduce mortality and illness among infants and young children 6 – 59 months by connecting them with vitamin A; and promote physical and cognitive development among infants and young children 6-59 months by connecting them with essential micronutrients (commonly known as multivitamins).

Vitamin Angels in prior years has not established, with confidence, fiscal year targets of children at-risk for VAD to reach with vitamin A. However, by the close of FY 2010, Vitamin Angels experienced significant growth in its capacity to both mobilize and deploy vitamin A, developed a vastly improved and quantitative understanding of global unmet need, and developed sufficient and reliable revenue streams of cash that enabled it to commit to purchase all vitamin A it distributes. Thus, Vitamin Angels now establishes year-over-year targets of at-risk beneficiaries in need it will reach with vitamin A. Vitamin Angels does not yet set numerical targets for beneficiaries to reach with multivitamins.

As noted earlier in this section, WHO/UNICEF recognizes that at least 535 million young children aged 6-59 months reside in countries experiencing severe or moderate vitamin A deficiency and are eligible for vitamin A supplementation. According to various analyses, it is likely that sufficient vitamin A is available, annually, to fulfill roughly 70% of the global need for vitamin A among at-risk populations. Consequently, Vitamin Angels decided within its Strategic Plan (FY 2011-2013), it would seek to identify and address the needs of as many as possible of the remaining 30% of the at-risk population. This opportunity equates to roughly 150 million individuals, a significant proportion of whom reside in families described as being within the “bottom 30% of the income pyramid”, or families least able to generate family income. In FY 2011, Vitamin Angels set a target of reaching at least 20 m beneficiaries with vitamin A. While this target was roughly the same at what we reached in FY 2010, Vitamin Angels decided to be conservative in its commitment to allow the Program Division adequate time and resources to initiate activities associated with two important and labor intensive initiatives: a process evaluation of projects and an associated initiative to strengthen its capacity to deliver technical assistance consistent with new commitments made under the new Strategic Plan (FY 2011-2013).

4. **How We Achieve Results**

**Our Model.** We provide micronutrient supplements (vitamin A alone or multiple micronutrient tablets) to qualified organizations with existing projects suitable for serving as a vehicle for disseminating essential micronutrients directly to beneficiaries. Vitamin Angels does not undertake to distribute micronutrients to beneficiaries directly. Rather Vitamin Angels works to:

- Source micronutrients synthesized consistent with internationally accepted good manufacturing practices and quality standards,

- Identify, vet and qualify non-profit, non-governmental organizations (NGOs) with whom Vitamin Angels forms a contractually binding relationship as a recipient of our assistance (i.e., an individual local or indigenous “grantee” that is registered and based in the country in which we seek to work, or an “implementation partner” that has offices or affiliates in multiple countries), and

- Provide appropriate, technical assistance needed by grantees to undertake universal distribution projects consistent with internationally accepted best practices.

**What We Provide Our Grantees.** For distribution projects, Vitamin Angels provides:
• **Selected micronutrient products** (i.e., an essential micronutrient supplement or vitamin A alone) to qualified non-profit organizations able to connect these products with beneficiaries. In circumstances where Vitamin Angels provides only vitamin A, Vitamin Angels may also provide a de-worming agent (i.e., Albendazole – an agent that reduces the burden of worms in children that can lower the availability of vitamin A to the child). Vitamin Angels does not provide Albendazole alone in any circumstance, and

• **Technical Assistance** including i) generic educational materials, ii) technical guidelines for project implementation, iii) technical services to assist with the custom adaptation of implementation materials to a specific cultural environment, iv) technical advisory services to assist grantees to undertake planning and problem solving at each stage of a project from inception through implementation, and v) monitoring services. Vitamin Angels scales its technical assistance to recipient organizations depending upon the nature of the organization, their own level of expertise in program implementation, and its past experience with micronutrient distribution programs.

**COUNTRIES ELIGIBLE FOR PROJECTS.** For vitamin A distribution projects, beneficiaries must be situated within selected countries (consistent with WHO or UNICEF identified priority countries) in Africa, Asia, or Latin and South America; and for multiple micronutrient distribution projects, beneficiaries may be in any country experiencing hidden hunger – including the United States. The Program Division of Vitamin Angels has a capacity to determine whether any particular country targeted for distribution of essential micronutrient supplements is appropriate. It should be noted that all projects are customized by application of solutions localized to the communities being served; and that we accomplish this by working in partnership with groups that have an intimate understanding of the community being served. All projects operate consistent with accepted best practices.

**TARGET POPULATIONS.** For essential multiple micronutrient supplement distribution projects (i.e., vitamin A alone or multiple micronutrient tablets), beneficiaries must be:

- Children 6-59 months of age, and/or
- Pregnant or lactating women (multiple micronutrients only)

**OTHER REQUIREMENTS.** Beneficiaries must be underserved with respect to access to essential micronutrients, generally meaning they meet one of the following criteria:

- Reside in urban or rural areas known to have high concentrations of under-nourished children and/or without any immediate access to nutrition services and/or facility-based health care services.

- Reside in urban or rural areas known to have high concentrations of under-nourished children, and may have limited access to nutrition services and/or routine health services through outreach or community-based services.

- Reside in urban or rural areas, have access to nutrition services and/or facility-based health care services, but service providers do not have immediate access to essential micronutrients.

**WHO IS ELIGIBLE TO BE A GRANTEE OF VITAMIN ANGELS.** Vitamin Angels works with locally registered non-profit organizations (i.e., a Vitamin Angels grantee) in the country in which the donor and Vitamin Angels agree to work. The grantee undertakes implementation of program activities in-country. Organizations with whom we partner (after careful vetting, including an analysis of their capacities, demonstration of their familiarity with and financial commitment to public health interventions, and availability of a project opportunity that Vitamin Angels considers viable) are selected to become a grantee, and are eligible to receive a micronutrient grant and technical assistance from Vitamin
Angels. With limited and defined support from Vitamin Angels, we promote local sustainability of an intervention by supporting only those initiatives that are:

- Planned, financed and executed entirely by the grantee – with the only exception being that Vitamin Angels provides the essential multiple micronutrient supplement and technical expertise to maintain internationally recognized practices and standards for universal distribution programs,

- Designed for grantees able to satisfy requirements noted above (i.e., eligible country, target group, etc.) for a project that will exist for at least a period of one year, and

- Designed for grantees able to agree in writing in advance to a short list of terms and conditions for a micronutrient grant.

Our model for how we achieve results is visualized in Figure 1. It is noteworthy that in applying this model, we add value twice:

- By transforming our resources into tangible products in the form of micronutrients that we deliver to our partners around the world; and by transforming our resources into: i) a capacity to identify non-governmental organizations around the world qualified to deploy our products, ii) technical assistance to ensure that the micronutrients we provide are distributed in conformance with international best practices, and iii) distribution logistics, and

- By leveraging more value by selecting only those NGOs that are able to make a further commitment to pay for all local costs of distribution apart from the technical assistance we offer.

**WHO IS ELIGIBLE TO BE AN IMPLEMENTATION PARTNER OF VITAMIN ANGELS.** Joint agreements require that both organizations enter into a MOU that guides our joint working relationship. Once the MOU in place, both organizations will work to create an annual project plan, which upon approval by both organizations, automatically becomes a joint project agreement that is:

- Used to support country initiatives planned and executed by the implementation partner *with input* from VA,

- Designed to extend a commitment between VA and an implementation partner for a multi-year period, and

- Designed for implementation partners who require that responsibilities of the parties and terms/conditions to be tailored to the special needs and responsibilities of both parties, and the nature of the project to be jointly undertaken.
Figure 1. Vitamin Angels' Sourcing and Distribution Model

Mobilize

Private Sector Resources

Add Value

Vitamin Angels

- Identify
- Vet
- Logistics
- Technical Assistance

Leverage More Value

Partners & Grantees

- Design
- Implement
- Staff
- Cash

Distribute

Women & Children
5. **OUR FLAGSHIP PROGRAMS**

**OPERATION 20/20**

**WHAT WE DO.** Through Operation 20/20, we connect infants and children in need to vitamin A (NB. In FY 2011 consistent with anticipated changes to WHO guidelines, VA began to phase out distribution of vitamin A to lactating mothers for the purpose of improving her vitamin A status for the benefit of her children who may be breastfeeding). The purpose of our Operation 20/20 Program is to alleviate the consequences of vitamin A deficiency (VAD) by combating inadequate intake of vitamin A. The goal of Operation 20/20 is to reduce child mortality and sickness among the most vulnerable populations, including the underserved or those who do not have easy access to facility-based health services. Our objective is to fulfill the unmet need for vitamin A internationally – which we currently estimate to be at least 300 million doses of vitamin A per year.

**WHERE WE WORK.** Operation 20/20 worked in 38 countries in FY 2011 on three continents, and alleviated VAD among infants, children and mothers – see Figure 2: Operation 20/20 Project Countries in FY 2011. Operation 20/20 is conducted only in countries designated by WHO/UNICEF as experiencing moderate to severe VAD.

**WHY VITAMIN A.** Vitamin A is a micronutrient essential for proper immune function and maintenance of structural integrity of cells in humans. Cellular structure and a functioning immune system are vital body defenses for reducing the effects of infectious diseases causing death or disease. VAD is a major contributing cause to death and sickness among children under five from such common diseases as measles, malaria, acute respiratory tract infections and diarrhea. More than 200 million children under five worldwide are estimated to be VAD, the burden of which is concentrated in South Asia and sub-Saharan Africa. Supplementation with vitamin A alone reduces infant and child mortality, combined, dramatically – by approximately 24%.

**Figure 2. Operation 20/20 Project Countries in 2011**

| **AFRICA** | Bangladesh  |
| Burundi | Cambodia |
| Cameroon | India |
| DR Congo | Kyrgyzstan |
| Ethiopia | Myanmar |
| Ghana | Nepal |
| Kenya | Pakistan |
| Madagascar | Philippines |
| Malawi | Uzbekistan |
| Mauritania | Vietnam |
| Mozambique |  |
| Niger |  |
| Nigeria |  |
| Sierra Leone |  |
| South Sudan |  |
| Tanzania |  |
| Uganda |  |
| Zambia |  |

| **ASIA** |  |
| Afghanistan |  |

| **LATIN AMERICA** |  |
| Belize |  |
| Bolivia |  |
| Dominican Republic |  |
| El Salvador |  |
| Guatemala |  |
| Haiti |  |
| Honduras |  |
| Nicaragua |  |
| Peru |  |
**Thrive to Five**

**What we do.** Thrive to Five is a major program of Vitamin Angels. Through Thrive to Five, we connect children and pregnant and lactating women in need with daily dosing of an essential micronutrient supplement. The purpose of Thrive to Five is to combat hidden hunger – a deficiency in multiple vitamins and minerals – wherever it exists, including in the United States. The goal of Thrive to Five is to help children under 5 thrive physically and cognitively, not just survive. Our objective is to reach as many children as feasible each year with the resources available.

We distribute essential micronutrients to children under 5 and pregnant and lactating women who live in settings where under-nutrition and malnutrition are known to be prevalent, attempting to reach vulnerable children before their nutritional status has a chance to take its toll on their health and development. Well-nourished children take better advantage of available educational opportunities.

**Where we work.** Thrive to Five operated in 27 countries – including the United States – in FY 2011 situated on 4 continents – see **Figure 3: Thrive to Five Project Countries in FY 2011**.

**Why micronutrients.** Essential micronutrient supplements (or “multivitamins”) containing selected vitamins and minerals (particularly vitamin A, iron, iodine, folate and zinc) as formulated and recommended by the WHO and UNICEF, are believed to mitigate against the effects of under-nutrition among children under 5. Individually and combined, essential micronutrients are important for proper immune function, structural integrity of cells, and cognitive and physical development of infants and children. Therefore, essential micronutrient supplements not only reduce deaths and sickness among children but also promote educational development, which is recognized as being positively linked to economic development. Each year about 11,000,000 children under 5 die and about a third of these deaths are due to malnutrition. With approximately 54,000,000 new children afflicted each year by under-nutrition and given the immediate and long-term consequences, all avenues for reducing malnutrition are urgently needed. Hidden hunger is a global problem, including in the United States.

**Figure 3. Thrive to Five Project Countries in FY 2011**

**Africa**
Cameroon  
Ethiopia  
Ghana  
Kenya  
Liberia  
Madagascar  
Malawi  
Niger  
Nigeria  
Sierra Leone  
Uganda

**Latin America**
Belize  
Dominican Republic  
El Salvador  
Guatemala  
Haiti  
Honduras  
Nicaragua  
Peru

**Asia**
Cambodia  
Gaza (OPT)  
India  
Kyrgyzstan  
Nepal  
Philippines  
Uzbekistan  
Vietnam

**United States**
Arizona  
California  
Florida  
Idaho  
Louisiana  
Mississippi  
Oklahoma  
Texas  
West Virginia
6. PROGRAM PERFORMANCE – REACHING BENEFICIARIES

NUMBERS OF BENEFICIARIES AND NUMBER OF DOSES. Table 1 shows the total number of beneficiaries reached in 2011 by Vitamin Angels programs, and the corresponding number of doses of either vitamin A or multiple micronutrient tablets distributed as compared to beneficiaries reached and volume of products distributed in FY 2010. It should also be noted that – in the case of Operation 20/20 – Vitamin Angels distributed 6,135,000 doses of anti-parasitic medications in selected countries at the same time as we distributed vitamin A. Anti-parasitic medications are important to be distributed in conjunction with vitamin A in countries where intestinal worms are known to be endemic because these parasites compete for available vitamin A.

| Combined Program Performance By Beneficiaries Served and Number of Doses Distributed |
|---------------------------------|----------------------------------|----------------------------------|
|                                 | Beneficiaries Served | Doses Distributed |
| Operation 20/20                  |                       |                   |
| FY 2010                         | 22,180,000            | 41,006,000        |
| FY 2011                         | 24,459,500            | 43,806,000        |
| % change                        | 10%                  | 7%                |
| Thrive to Five                  |                       |                   |
| FY 2010                         | 338,881               | 123,691,476       |
| FY 2011                         | 386,955               | 141,328,750       |
| % change                        | 14%                  | 14%               |
| COMBINED TOTALS                 |                       |                   |
| FY 2010                         | 22,518,881            | 164,697,476       |
| FY 2011                         | 24,846,455            | 185,134,750       |
| % change                        | 10%                  | 16%               |

Table 1 shows that Vitamin Angels increased, modestly, the number of beneficiaries reached in FY 2011 over those reached in FY 2010. Although in earlier years (i.e., FY 2008 and FY 2009), VA experienced year-over-year doubling of beneficiaries served, in FY 2011, VA intentionally slowed growth in numbers of beneficiaries served in order to plan and initiate execution of a major process evaluation and a corresponding expansion of its technical assistance capacity – both of which were anticipated to require significant resources. Nonetheless, thanks to the extraordinary generosity of our donors, a robust business model, and improved operations, VA was still able to achieve a double-digit expansion of beneficiaries while also taking important steps to document our results and point the way toward quality improvement. We are extremely pleased that by the close of FY 2011, Vitamin Angels mobilized and deployed sufficient vitamin A to reach nearly 25 million at-risk beneficiaries or roughly 17% of unmet global need for vitamin A.

NUMBER OF COUNTRIES IN WHICH PROGRAMS OPERATE. Table 2 shows the total number of project countries in which each of Vitamin Angels’ programs operated in FY 2011 as compared to FY 2010. The expansion of the number of Operation 20/20 project countries in FY 2011 reflects both Vitamin
Angels’ prioritization of vitamin A supplementation (VAS) and our improved capacity to identify and qualify local NGOs able to undertake new VAS projects in countries experiencing moderate to severe vitamin A deficiency (VAD) as defined by the World Health Organization (WHO).

Table 2 also shows a slight increase in the number of countries in which Vitamin Angels’ Thrive to Five Program operates. This change reflects Vitamin Angels’ tighter focus on countries experiencing chronic under-nutrition and on a desire to combat hidden hunger in the U.S.³

### Table 2. Total Number of Project Countries by Vitamin Angels’ Program in FY 2010 and FY 2011

<table>
<thead>
<tr>
<th>Number of Project Countries by Vitamin Angels’ Program in FY 2010-FY 2011</th>
<th>2010</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operation 20/20 Total Project Countries</td>
<td>33</td>
<td>38</td>
</tr>
<tr>
<td>Thrive to Five Total Project Countries</td>
<td>26</td>
<td>27</td>
</tr>
</tbody>
</table>

For more specific details on Vitamin Angels’ country by country distribution of vitamin A and multivitamins, please see Attachment I: Detailed Allocation of Vitamin A and Multivitamins by Country.

### Number of Grantees and Implementation Partners.

Table 3 shows the number of grantee and implementation partnerships in which Vitamin Angels participated in FY 2011 as compared to FY 2010.

### Table 3. Number of Project Partnerships in FY 2010 – FY 2011

<table>
<thead>
<tr>
<th>Number of Vitamin Angels’ Grantees and Implementation Partners in FY 2010-FY 2011</th>
<th>2010</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grantees</td>
<td>75</td>
<td>133</td>
</tr>
<tr>
<td>Implementation Partners</td>
<td>2</td>
<td>3</td>
</tr>
</tbody>
</table>

### Grantee Reach to Beneficiaries.

Table 3 reflects that Vitamin Angels developed 58 new grantee partnerships in FY 2011. It is these new grantees that are largely responsible for our being able to

³ Vitamin Angels’ expanded distribution of multivitamins in the United States in FY 2011 based upon growing evidence of need from a variety of sources, including a 2009 USDA report – “Food Insecurity in Households with Children” – showing that micronutrient deficiency exist in the U.S. For example:

- 323,000 U.S. households with children suffer severe food insecurity, where one or more children have disrupted meal patterns and food intake is inadequate, and
- 3.3 million U.S. households with children are food insecure during some point in the year, meaning that they do not have dependable access to food needed for a healthy and active life. The food consumed by children is such that families may not provide the recommended dietary allowance (RDA) of essential vitamins and minerals.

Consequently, through the generosity of our donors we began a multi-year process to expand domestic (U.S.) projects through Thrive to Five, consistent with our mission.
expand the numbers of beneficiaries in FY 2011. It is anticipated that our emphasis on “project” oriented relationships will continue (usually 1-3 years) for the foreseeable future and will provide a foundation for continued growth and presence by Vitamin Angels in priority countries for VAS and essential multi-micronutrient supplementation. It is useful to note that 38% of all the beneficiaries Vitamin Angels served are reached through our relationships with individual grantees – all of whom are indigenous or otherwise local organizations in the countries in which they operate.

**IMPLEMENTATION PARTNER REACH TO BENEFICIARIES.** During FY 2011, apart from our relationship with grantees, Vitamin Angels also operated its programs through implementation partners. In comparison to grantee partnerships, 62% of all beneficiaries Vitamin Angels served are reached through our relationships with implementation partners. During FY 2010, Vitamin Angels maintained its relationship with Save the Children and MAP International and entered into a new relationship with World Vision. The newly established relationship with World Vision allowed Vitamin Angels to experience significant continued growth in Operation 20/20 in FY 2010.

7. **FORGING RELATIONSHIPS**

Vitamin Angels is unable to conduct its work without close collaboration with other groups. In FY 2011, Vitamin Angels continued to develop or initiated productive relationships with a range of groups in three broad groups: grantees and implementation partners, technical counterpart agencies, and manufacturing and commercial technical representatives. Each adds significant value to how Vitamin Angels conducts its business.

**GRANTEES AND IMPLEMENTATION PARTNERS.** Vitamin Angels undertook steps in FY 2011 to maintain or engage for the first time, relationships with numerous grantees and implementation partners as noted in section 5. An important element of Vitamin Angels’ success is our ability to leverage our resources against those of our grantee and implementation partner organizations. Indeed, Vitamin Angels believes that we are able to leverage more in value from our local partners than the value of the products we actually distribute to partners – consequently every donation made to Vitamin Angels is subject to a significant multiplier effect.

**TECHNICAL COUNTERPART AGENCIES.** Vitamin Angels undertook steps in FY 2011 to maintain ongoing relationships with or engage anew with several groups that we collectively refer to as technical counterpart agencies – groups with whom we interact, share experiences, or cultivate technical exchanges in a spirit of sharing information that works to strengthen Vitamin Angels’ programs and projects, including:

- The Micronutrient Initiative,
- WHO Technical Committee for Vitamin A,
- Home Fortification Technical Advisory Group,
- The Johns Hopkins University Center for Human Nutrition, and
- Sight and Life.

Interaction with such groups provides Vitamin Angels access to global leaders working to set international micronutrient policy and who conduct relevant research, and provides opportunities for Vitamin Angels to grow in technical competence or improve our program operations. These relationships, during FY 2011, lead directly to enabling Vitamin Angels to provide up-to-date technical guidelines and assistance for the administration of VAS and other essential micronutrients – that are consistent and conformant with international best practice – to all Vitamin Angels grantees and implementation partners.

**MANUFACTURING AND COMMERCIAL REPRESENTATIVES.** During FY 2011, Vitamin Angels’ program and project quality was positively impacted by technical resources found in the private sector. Vitamin Angels worked to strengthen its relationships with several manufacturing and other commercial technical service providers who have donated significant time, energy and resources to support the
technical quality of Vitamin Angels programs and projects. Key relationships on which we drew in FY 2011 included:

- Banner Pharmacaps – which provided significant technical assistance to support our understanding of packaging, manufacturing, and storage of vitamin A,
- NSF International – which provided robust assistance to support our efforts to create technical specifications for vitamin A for Vitamin Angels’ use when interacting with gift-in-kind donors who wish to manufacture and donate vitamin A to Vitamin Angels that is consistent with international standards, and
- John S. James, Co. – which provided follow-up guidance on practical implementation of work undertaken separately by Vitamin Angels to strengthen our distribution logistics operations.

**Funding Partners and Donors of Gift-in-Kind Products.** Please refer to **Attachment III: 2011 Contributors to Vitamin Angels** for a complete list of funding partners and donors of gift-in-kind products. Vitamin Angels is supported exclusively through the private sector. In 2011, Vitamin Angels continued to leverage relationships with private corporate and philanthropic donors, through traditional giving and market-based fundraising strategies. Categories of key funding relationships include:

- Promotions and Cause Marketing – which were conducted by private corporations to generate funds for donation to Vitamin Angels. Vitamin Angels supports myriad of partnership models with manufacturers who run cause-marketing donation-per-sku promotions, contribute a percentage of sales and/or participate in retail promotional month(s). Additionally, retail partners run promotions to raise funds through vendor-based promotional offerings and/or requesting donations at register. Other funding partners have made contributions to Vitamin Angels on the basis of social media efforts to generate new followers. For FY 2011 Vitamin Angels’ highest level contributors are:
  - vitaminwater®
  - Sanofi
  - The Vitamin Shoppe
  - Vitamin World
- Gift-in-Kind Donors – include donations of raw materials, services or finished product essential to Vitamin Angels’ programs, especially high dose vitamin A and essential micronutrients for children and pregnant and lactating women. Special recognition is given to Vitamin Angels’ GIK donors with the most substantial contribution amounts:
  - ProCaps Laboratories
  - Franconia Mennonite Conference
  - NBTY
- Individuals – Numerous individuals supported Vitamin Angels through cash donations or personal fundraising efforts including parties held to benefit the organization, or athletic events to raise money, among others.

**Other Services.** In 2011, Vitamin Angels received significant support through volunteered time and professional services rendered. In particular:

- Goodwin Proctor LLP – which provided pro bono legal services to Vitamin Angels; donating the time and energy of over 20 staff attorneys.
8. **SPECIAL INITIATIVES IN FY 2011**

**STRENGTHENING ORGANIZATIONAL CAPACITY AND HUMAN RESOURCES.** FY 2011 was a year of continued change in Vitamin Angels’ organizational capacity. As planned under the current Strategic Plan period of FY 2011 – FY 2013, Vitamin Angels realized more robust staffing and continued strengthening of business operations. During FY 2011, Vitamin Angels successfully:

- Refined Vitamin Angels’ cause-marketing business model, thus sharpening the profile needed for a Director for Development, and re-activated the search for a Director of Development with a revised position description,
- Thoroughly examined Vitamin Angels’ Marketing and Development functions, developed an initial marketing framework and activated an initiative to build Vitamin Angels’ marketing capacity under the auspices of the Director for Corporate Services with the assistance of outsourced and donated marketing services,
- Continued execution of the focused initiative to create a locally sustainable vitamin A supply and distribution system serving the non-profit sector in India – a country in which 37% of all the vitamin A deficient children in the world reside and a target country for Vitamin Angels during the next strategic plan period – with assistance of a consultant public health physician and Indian national engaged to perform the assessment and manage Vitamin Angels activities in-country, and
- Engaged a long-term evaluation consultant to assist Vitamin Angels in implementing a process evaluation initiative of VA’s largest vitamin A projects rationalized with Vitamin Angels’ overall quality assurance framework.

**BUILDING EVIDENCE-BASED PROGRAMS.** During FY 2011, Vitamin Angels concluded a multi-year effort to create key technical guideline documents (that are evidence-based and consistent with international best practices) for use internally, with manufacturers of gift-in-kind products destined for donation to Vitamin Angels, and/or for use by our grantees and implementation partners. All documents are now being maintained by Vitamin Angels’ Manager for Technical Services whose role is in part to regularly monitor peer-reviewed literature and update Vitamin Angels’ technical documents based upon information published by relevant technical agencies.

In addition, Vitamin Angels completed:

- A learning package for use in conjunction with activating universal vitamin A supplementation projects,
- An initial draft of a learning package for use in conjunction with activating a micronutrient powder (MNP) project,
- Created and field tested a tool to be used in conjunction with monitoring the quality of VA universal supplementation projects.

9. **FINANCIAL PERFORMANCE**

Despite continued economic difficulties in the United States, Vitamin Angels enjoyed remarkable financial performance in FY 2011. The key accomplishments for FY 2011 include:
• 23% increase in total cash revenues.

• Improved efficiency as measured by program expenditures as a percentage of total expenditures, and

• Recognition by Charity Navigator reflected in Vitamin Angels achieving a fourth consecutive 4-star rating.

VA’s financial performance is summarized in Table 4.

**Table 4. VA Financial Performance by Fiscal Year**

<table>
<thead>
<tr>
<th>Financial Performance in FY 2010 and FY 2011</th>
<th>FY 2010</th>
<th>FY 2011</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash Revenues</td>
<td>$2,649,863</td>
<td>$3,433,564</td>
<td>23%</td>
</tr>
<tr>
<td>Gifts-in-Kind Revenues</td>
<td>$23,055,693</td>
<td>$13,854,886</td>
<td>(66%)</td>
</tr>
<tr>
<td>Total Revenues</td>
<td>$25,705,556</td>
<td>$17,278,255</td>
<td>(49%)</td>
</tr>
<tr>
<td>Total Expenditures</td>
<td>$22,293,252</td>
<td>$20,399,622</td>
<td>(9%)</td>
</tr>
<tr>
<td>Program Expenditures</td>
<td>$21,301,722</td>
<td>$19,206,251</td>
<td>(11%)</td>
</tr>
<tr>
<td>Program Expenditures as a % of Total Revenues</td>
<td>≥95%</td>
<td>≥94%</td>
<td>(1%)</td>
</tr>
<tr>
<td>Charity Navigator Rating</td>
<td>4 stars</td>
<td>4 stars</td>
<td>-</td>
</tr>
</tbody>
</table>

**Revenues.** Table 4 shows Vitamin Angels experienced a 23% increase in cash revenues in FY 2011 as compared to FY 2010, an increase that is attributable to improvements in Vitamin Angels’ Development operations. Vitamin Angels experienced a 66% decrease in gifts-in-kind (GIK) during FY 2011 as compared to FY 2010. This change reflects a decline in the standard valuation of anti-parasitic tablets distributed by the organization as well as the favorable inventory position in which Vitamin Angels entered FY 2011. Thanks to a large one-time anonymous donation in FY 2010, Vitamin Angels was able to successfully address a persistent structural issue pertaining to inventory on hand at the start of each year and begin FY 2011 with inventory adequate to meet some of FY 2011’s demand. Fixing this structural issue has allowed Vitamin Angels to be able to plan and expand its ability reach more beneficiaries rather than divert attention to generating all of the product required to distribute in the same year it is given.

**Expenditures.** As reflected in Table 4, Vitamin Angels’ total expenditures decreased by 9% and its program expenditures decreased by 11% in FY 2010 as compared to FY 2011. The decrease is primarily owing to the significant effort Vitamin Angels has expended to improve its organizational structure and to increase the efficiencies of is operations. It is not insignificant that Vitamin Angels spent over 94% of its total revenue on programs despite a 49% decrease in revenues – representing sound and efficient fiscal management.

**Charity Navigator.** Vitamin Angels is again pleased and honored to receive a 4-star rating from Charity Navigator in FY 2011. Please see **Attachment II: Award Notification Letter from Charity Navigator**.
10. **Looking Forward**

**Context:** As FY 2011 closes, we conclude the first year of operations under a new (our second) Strategic Plan (FY 2011-2013). Vitamin Angels experienced significant growth during our first strategic plan period during which our efforts resulted in a greatly strengthened organizational and operational platform on which to build future growth. As a result, Vitamin Angels reached more beneficiaries in each year of that plan, culminating in FY 2010 during which Vitamin Angels deployed vitamin A to more than 22 million beneficiaries – well beyond the projected average annual 2.5 million beneficiaries anticipated to be reached in each year of the plan. Consequently, Vitamin Angels emerged from our first strategic plan period as a leading partner in the global effort to alleviate vitamin A deficiency by mobilizing and deploying more vitamin A than all but three other agencies. Importantly, Vitamin Angels achieved this milestone exclusively with the assistance of private sector resources. As Vitamin Angels concludes FY 2011 we find VA is now operating on a strong foundation guided by our new Strategic Plan (FY 2011-2013); and with this roadmap in place, Vitamin Angels looks to the future with a sense of energy, confidence, enthusiasm and purpose of cause.

**Our Strategic Evolution.** Vitamin Angels’ program model through FY 2010 centered on Vitamin Angels managing all elements of its own system for sourcing and distribution of micronutrients to support ongoing deployment of essential micronutrients to at-risk populations. While this “assistance” model served Vitamin Angels and its stakeholders well over past years, experience suggests that there is an opportunity and a need for Vitamin Angels’ role to evolve away from one focused solely on ongoing distribution of micronutrients (i.e., an assistance agency model). Vitamin Angels, in FY 2011 is evolving as planned to incorporate, where appropriate, a “development” model through which Vitamin Angels acts to catalyze *locally sustainable micronutrient supply/distribution systems*. Notwithstanding this added “development” role, Vitamin Angels will continue to operate in an “assistance” role as it has traditionally done in a significant numbers of countries.

**Rationale for Evolution – What Remains the Same and What Changes.** The need for Vitamin Angels to evolve is essential, and pertains to the nature in which Vitamin Angels interacts with:

- Beneficiaries,
- Grantees, implementation partners and counterpart technical agencies, and
- Sponsors.

The evolution of Vitamin Angels’ operating model does not impact our vision, mission, goals or objectives. In this sense, our evolution not only preserves, but builds upon Vitamin Angels’ existing foundation of successes, and our organizational and operational platform to create an even more relevant model through which we can continue to contribute towards the alleviation of micronutrient deficiency. Specifically, then, what is changing is *how* Vitamin Angels delivers results. How Vitamin Angels will achieve programmatic and financial results is described in our new strategic plan.

**Objectives for FY 2011-2013.** As Vitamin Angels moves to fulfill its new Strategic Plan (FY 2011-2013), Vitamin Angels’ three-year organizational objectives are to:

1. *Strengthen its capacity to generate revenues, including both cash and gifts-in-kind (GIK) and deliver more revenues.* Vitamin Angels seeks to greatly strengthen its development function and secure significantly more revenues that are foundational to Vitamin Angels’ ability to execute all other organizational goals. In this effort, cause-marketing will be an organizing influence in how we generate revenues.

2. *Expand its technical capacity to support programs.* Vitamin Angels seeks to add additional skilled human resources (full time and consultant advisors) to do what it already does to reach more beneficiaries, and to better support Vitamin Angels’ current and evolving roles.
Vitamin Angels seeks to build its capacity in: monitoring and evaluation, technical design and implementation of projects, deployment of technical assistance – while identifying innovations and bringing these into everyday practice.

3. *Expand its Corporate Services Functions.* Vitamin Angels seeks to continue to define and expand the role of the Corporate Services Division as a support unit servicing the needs of the other divisions; and continue to introduce or strengthen core corporate services and systems that facilitate the work of the other divisions of Vitamin Angels – including financial reporting, legal analysis, contracts administration, and logistics support.

4. *Fine-tune Organizational Structures and their Function.* Vitamin Angels seeks to continue examining the Board of Directors, Board of Advisors, management and operational level organization and structures; identify ways to strengthen collaborative functioning among structures; identify new competencies needed to support Vitamin Angels’ evolution; engage individuals with the identified competencies; and provide for on-going professional development of staff.

5. *Consolidate and Promote the Vitamin Angels Brand.* Vitamin Angels seeks to establish its core positioning and messaging and calibrate its messaging for key stakeholders (i.e., both internal and external to Vitamin Angels); and to promote and build the Vitamin Angels Brand into a vibrant and sustainable experience that reinforces Vitamin Angels vision and mission.

**Monitoring Progress and Measuring Results.** Vitamin Angels will monitor and track the progress of the organization toward fulfilling its organizational goals and targets by measuring results at three levels, including:

- Program results,
- Financial results, and
- Organizational results

**Fiscal Year 2012 Beneficiary Targets.** As Vitamin Angels moves to plan for the next fiscal year, we are optimistic about the achievements that can be fulfilled in the coming year. Table 5 shows key targets established for FY 2012.

**Table 5. Vitamin Angels’ Program Targets for FY 2012**

<table>
<thead>
<tr>
<th></th>
<th>Beneficiaries</th>
<th>Doses</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>TOTAL</strong></td>
<td>30,200,000</td>
<td>133,000,000</td>
</tr>
<tr>
<td>Operation 20/20</td>
<td>30,000,000</td>
<td>60,000,000</td>
</tr>
<tr>
<td>Thrive to Five</td>
<td>200,000</td>
<td>73,000,000</td>
</tr>
</tbody>
</table>
ATTACHMENT I: DETAILED ALLOCATION OF VITAMIN A (OPERATION 20/20) AND MULTIVITAMINS (THRIVE TO FIVE) BY COUNTRY
## Commodities Commitments - Actuals 2011 YTD Ending Q4

### Annual Actual Distribution (Expressed as Persons)

<table>
<thead>
<tr>
<th>Region/Country</th>
<th>Projects</th>
<th>Vitamin A 50,000 IU</th>
<th>Vitamin A 100,000 IU</th>
<th>Vitamin A 200,000 IU</th>
<th>Vitamin A 200,000 IU</th>
<th>Albendazole 400 mg</th>
<th>Albendazole 400 mg</th>
</tr>
</thead>
<tbody>
<tr>
<td>Africa</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Burundi</td>
<td>1</td>
<td>0</td>
<td>133,000</td>
<td>96,500</td>
<td>0</td>
<td>66,250</td>
<td>0</td>
</tr>
<tr>
<td>Cameroon</td>
<td>1</td>
<td>0</td>
<td>10,500</td>
<td>10,500</td>
<td>0</td>
<td>500</td>
<td>11,750</td>
</tr>
<tr>
<td>Chad</td>
<td>2</td>
<td>0</td>
<td>506,000</td>
<td>754,000</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>DR Congo</td>
<td>1</td>
<td>0</td>
<td>53,000</td>
<td>195,250</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Eritrea</td>
<td>1</td>
<td>0</td>
<td>500</td>
<td>500</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Ghana</td>
<td>2</td>
<td>0</td>
<td>104,500</td>
<td>220,250</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Kenya</td>
<td>5</td>
<td>0</td>
<td>17,500</td>
<td>1,505,000</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Madagascar</td>
<td>1</td>
<td>0</td>
<td>500</td>
<td>500</td>
<td>0</td>
<td>250</td>
<td>0</td>
</tr>
<tr>
<td>Malawi</td>
<td>3</td>
<td>0</td>
<td>1,000</td>
<td>13,250</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Mauritania</td>
<td>1</td>
<td>0</td>
<td>250,000</td>
<td>1,750,000</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Mozambique</td>
<td>2</td>
<td>0</td>
<td>905,500</td>
<td>3,178,500</td>
<td>0</td>
<td>380,500</td>
<td>646,750</td>
</tr>
<tr>
<td>Niger</td>
<td>1</td>
<td>0</td>
<td>250,000</td>
<td>1,750,000</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Nigeria</td>
<td>3</td>
<td>0</td>
<td>10,000</td>
<td>7,250</td>
<td>0</td>
<td>4,500</td>
<td>500</td>
</tr>
<tr>
<td>Sierra Leone</td>
<td>1</td>
<td>0</td>
<td>3,000</td>
<td>3,000</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>South Sudan</td>
<td>1</td>
<td>0</td>
<td>6,500</td>
<td>27,500</td>
<td>0</td>
<td>4,500</td>
<td>0</td>
</tr>
<tr>
<td>Tanzania</td>
<td>2</td>
<td>0</td>
<td>500</td>
<td>4,500</td>
<td>0</td>
<td>3,000</td>
<td>7,000</td>
</tr>
<tr>
<td>Uganda</td>
<td>3</td>
<td>0</td>
<td>21,000</td>
<td>270,000</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Zambia</td>
<td>1</td>
<td>0</td>
<td>250,000</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Sub Total</strong></td>
<td><strong>32</strong></td>
<td><strong>0</strong></td>
<td><strong>1,873,000</strong></td>
<td><strong>10,038,500</strong></td>
<td><strong>0</strong></td>
<td><strong>392,500</strong></td>
<td><strong>380,750</strong></td>
</tr>
</tbody>
</table>

### Annual Actual Distribution (Expressed as Doses)

<table>
<thead>
<tr>
<th>Region/Country</th>
<th>Projects</th>
<th>Vitamin A 50,000 IU Total Doses Committed (1/neonate)</th>
<th>Vitamin A 100,000 IU Total Doses Committed (1/Infant)</th>
<th>Vitamin A 200,000 IU Total Doses Committed (2/Child)</th>
<th>Albendazole 400 mg Total Doses Committed (1/Mother)</th>
<th>Albendazole 400 mg Total Doses Committed (2/Child)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Africa</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Burundi</td>
<td>1</td>
<td>0</td>
<td>133,000</td>
<td>96,500</td>
<td>0</td>
<td>132,500</td>
</tr>
<tr>
<td>Cameroon</td>
<td>1</td>
<td>0</td>
<td>10,500</td>
<td>10,500</td>
<td>0</td>
<td>23,500</td>
</tr>
<tr>
<td>Chad</td>
<td>2</td>
<td>0</td>
<td>506,000</td>
<td>754,000</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>DR Congo</td>
<td>1</td>
<td>0</td>
<td>53,000</td>
<td>195,250</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Eritrea</td>
<td>1</td>
<td>0</td>
<td>500</td>
<td>500</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Ghana</td>
<td>2</td>
<td>0</td>
<td>104,500</td>
<td>220,250</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Kenya</td>
<td>5</td>
<td>0</td>
<td>17,500</td>
<td>1,505,000</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Madagascar</td>
<td>1</td>
<td>0</td>
<td>500</td>
<td>500</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Malawi</td>
<td>3</td>
<td>0</td>
<td>1,000</td>
<td>13,250</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Mauritania</td>
<td>1</td>
<td>0</td>
<td>250,000</td>
<td>1,750,000</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Mozambique</td>
<td>2</td>
<td>0</td>
<td>905,500</td>
<td>3,178,500</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Niger</td>
<td>1</td>
<td>0</td>
<td>250,000</td>
<td>1,750,000</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Nigeria</td>
<td>3</td>
<td>0</td>
<td>10,000</td>
<td>7,250</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Sierra Leone</td>
<td>1</td>
<td>0</td>
<td>3,000</td>
<td>3,000</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>South Sudan</td>
<td>1</td>
<td>0</td>
<td>6,500</td>
<td>27,500</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Tanzania</td>
<td>2</td>
<td>0</td>
<td>500</td>
<td>4,500</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Uganda</td>
<td>3</td>
<td>0</td>
<td>21,000</td>
<td>270,000</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Zambia</td>
<td>1</td>
<td>0</td>
<td>250,000</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Sub Total</strong></td>
<td><strong>32</strong></td>
<td><strong>0</strong></td>
<td><strong>1,873,000</strong></td>
<td><strong>10,038,500</strong></td>
<td><strong>0</strong></td>
<td><strong>392,500</strong></td>
</tr>
</tbody>
</table>

### Asia

<table>
<thead>
<tr>
<th>Region/Country</th>
<th>Projects</th>
<th>Vitamin A 50,000 IU Total Doses Committed (1/neonate)</th>
<th>Vitamin A 100,000 IU Total Doses Committed (1/Infant)</th>
<th>Vitamin A 200,000 IU Total Doses Committed (2/Child)</th>
<th>Albendazole 400 mg Total Doses Committed (1/Mother)</th>
<th>Albendazole 400 mg Total Doses Committed (2/Child)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Afghanistan</td>
<td>1</td>
<td>0</td>
<td>30,000</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Bangladesh</td>
<td>1</td>
<td>0</td>
<td>10,000</td>
<td>15,000</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Cambodia</td>
<td>1</td>
<td>0</td>
<td>900</td>
<td>250</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>India</td>
<td>36</td>
<td>0</td>
<td>176,500</td>
<td>1,487,250</td>
<td>0</td>
<td>76,500</td>
</tr>
</tbody>
</table>

*Adjusted 2/9/12 per a discrepancy with ProCaps

*3/12/12- World Vision allocation spread by country instead of aggregate under “Multiple”
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Kyrgyzstan</td>
<td>1</td>
<td>0</td>
<td>500</td>
<td>250</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>750</td>
</tr>
<tr>
<td>Myanmar</td>
<td>1</td>
<td>0</td>
<td>5,500</td>
<td>18,750</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>24,250</td>
</tr>
<tr>
<td>Nepal</td>
<td>1</td>
<td>0</td>
<td>500</td>
<td>500</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>1,000</td>
</tr>
<tr>
<td>Pakistan</td>
<td>3</td>
<td>0</td>
<td>35,000</td>
<td>1,410,000</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>1,445,000</td>
</tr>
<tr>
<td>Philippines</td>
<td>3</td>
<td>0</td>
<td>258,500</td>
<td>545,000</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>803,500</td>
</tr>
<tr>
<td>Uzbekistan</td>
<td>1</td>
<td>0</td>
<td>200,000</td>
<td>200,000</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>400,000</td>
</tr>
<tr>
<td>Vietnam</td>
<td>1</td>
<td>0</td>
<td>300,000</td>
<td>2,800,000</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>3,100,000</td>
</tr>
</tbody>
</table>

Subtotal: 48 | 0 | 100,700 | 647,700 | 0 | 100,250 | 9,300,000 | 0 | 12,549,000 |

Latin America

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Belize</td>
<td>2</td>
<td>0</td>
<td>500</td>
<td>31,000</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>36,500</td>
</tr>
<tr>
<td>Bolivia</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>3,500</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>3,500</td>
</tr>
<tr>
<td>Dominican Republic</td>
<td>4</td>
<td>0</td>
<td>105,000</td>
<td>186,250</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>291,250</td>
</tr>
<tr>
<td>El Salvador</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>5,000</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>5,000</td>
</tr>
<tr>
<td>Guatemala</td>
<td>1</td>
<td>0</td>
<td>500</td>
<td>1,500</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>1,700</td>
</tr>
<tr>
<td>Haiti</td>
<td>14</td>
<td>0</td>
<td>143,500</td>
<td>355,000</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>498,500</td>
</tr>
<tr>
<td>Honduras</td>
<td>2</td>
<td>0</td>
<td>16,250</td>
<td>120,500</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>136,750</td>
</tr>
<tr>
<td>Nicaragua</td>
<td>6</td>
<td>0</td>
<td>105,750</td>
<td>627,750</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>733,500</td>
</tr>
<tr>
<td>Peru</td>
<td>2</td>
<td>0</td>
<td>500</td>
<td>2,500</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>3,000</td>
</tr>
</tbody>
</table>

Subtotal: 33 | 0 | 372,000 | 1,333,000 | 0 | 216,000 | 721,250 | 0 | 2,666,000 |

Multiple Countries

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Multiple</td>
<td>1</td>
<td>0</td>
<td>250,000</td>
<td>1,500,000</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>1,750,000</td>
</tr>
</tbody>
</table>

Committed/Fulfilled Subtotal: 0 | 3,902,000 | 19,346,000 | 0 | 1,811,000 | 3,129,500 | 0 | 6,162,500 |

Total Operation 20/20 Beneficiaries: 24,498,500
Total Operation 20/20 Doses: 49,941,000
ATTACHMENT II: AWARD NOTIFICATION LETTER FROM CHARITY NAVIGATOR
November 9, 2011

Howard Schiffer  
Vitamin Angels  
P.O. Box 4490  
Santa Barbara, CA 93140  

Dear Howard Schiffer:

On behalf of Charity Navigator, I wish to congratulate Vitamin Angels on achieving our coveted 4-star rating for sound fiscal management and commitment to accountability and transparency.

As the nonprofit sector continues to grow at an unprecedented pace, savvy donors are demanding more accountability, transparency and quantifiable results from the charities they choose to support with their hard-earned dollars. In this competitive philanthropic marketplace, Charity Navigator, America's premier charity evaluator, highlights the fine work of efficient, ethical and open charities. Our goal in all of this is to provide donors with essential information needed to give them greater confidence in the charitable choices they make.

Based on the most recent information available and using our new, two dimensional rating system (CN 2.0) we have issued a new rating for your organization. We are proud to announce Vitamin Angels has earned our fourth consecutive 4-star rating. Receiving four out of a possible four stars indicates that your organization adheres to good governance and other best practices that minimize the chance of unethical activities and consistently executes its mission in a fiscally responsible way. Only 6% of the charities we rate have received at least 4 consecutive 4-star evaluations, indicating that Vitamin Angels outperforms most other charities in America. This “exceptional” designation from Charity Navigator differentiates Vitamin Angels from its peers and demonstrates to the public it is worthy of their trust.

*Forbes, Business Week,* and *Kiplinger's Financial Magazine,* among others, have profiled and celebrated our unique method of applying data-driven analysis to the charitable sector. We evaluate ten times more charities than our nearest competitor and currently attract more visitors to our website than all other charity rating groups combined, thus making us the leading charity evaluator in America. Our data shows that users of our site gave more than they planned to before viewing our findings, and in fact, it is estimated that last year Charity Navigator influenced approximately $10 billion in charitable gifts.

We believe our service will enhance your organization's fundraising and public relations efforts. Our favorable review of Vitamin Angels' fiscal health and commitment to accountability & transparency will be visible on our website as of November 1st.

We wish you continued success in your charitable endeavors.

Sincerely,

Ken Berger  
President & Chief Executive Officer
ATTACHMENT III: 2011 CONTRIBUTORS TO VITAMIN ANGELS

Our work is made possible through the generosity of our corporate sponsors, promotional partners, product donors and the thousands of committed individuals who believe that every child has a right to live a healthy and productive life. It is through the support of our donors that we are able to continue expanding our reach and fulfilling our mission to provide essential nutrients to at-risk infants, children and mothers around the world. Our heartfelt thanks to those companies and individuals listed here and to all the angels who make our work possible. Through your donations, you are helping build a brighter future for children worldwide. Thank you, Vitamin Angels

* Contribution values reflected on this page are consistent with Vitamin Angels recognition policy and do not necessarily reflect direct cash donation values or align with our audited financial information.

CASH CONTRIBUTIONS*

$500,000+
vitaminwater®
Pfizer
Univera
Sanofi
The Vitamin Shoppe
Vitamin World
Garden of Life

$250,000+
Nature’s Value

$100,000+
Now Health Group
Pharmachem Laboratories, Inc.
Vitaquest International, LLC

$50,000+
Hain Celestial Group Inc. + Spectrum Essentials
Healthwell Ventures
Metagenics
Pfizer Inc. + Centrum
Purity Products
Univera
Whole Foods Market

$25,000+
AIDP, Inc.
Alacer Corp.
DSM Nutritional Products
Emerson Ecologics
Health First Network
Marine Nutraceuticals
Neocell
Swanson Health Products
UNFI
USP Labs
A number of companies, listed below, are committed to the importance of mineral nutrition. They have chosen to support the Council for Responsible Nutrition (CRN) / Life...Supplemented's mission through their generous donations.

$5,000+
Arizona Nutritional Supplements
Axel Chemicals
Barlean’s Organic Oils, LLC
Barrington Nutrionals
Bioriginal Food & Sciences
Bodybuilding.com
Boiron USA
Connoils, LLC
Cytosport
Divis Labs
E.T. Horn
Efficient Collaborative Retail Marketing Company (ECRM)
EuroPharma
Generichem
Glanbia
Growing Naturals + Axiom
H&M USA, Inc.
Herbalife
Herbally Yours
International Vitamin Corporation (IVC)
Irwin Naturals
Kaneka North America LLC
KGG Synergize, Inc.
Council for Responsible Nutrition (CRN) / Life...Supplemented
Lily of the Desert
Lonza
Martek
Mary’s Gone Crackers
Maty’s Healthy Products, LLC
MegaFood
Michael’s Naturopathic
Natrol, Inc.
Natural Factors
New Chapter, Inc.
New Hope Natural Media
Northport Printing
Novel Ingredients
Nu-Life North America
Ocean Nutrition
Package All Corp.
Perrigo Company Foundation
Pharmaca Integrative Pharmacy
Presence Marketing
Pure Encapsulations, Inc.
Pure Prescriptions
Robinson Pharma, Inc.
Schwabe North America
Select Nutrition
Spectrum Naturals
Spins, Inc.
Threshold Enterprises
Topco Associates, LLC
Tree Fort Group
Twinlab Corporation
White Wave Foods
Whole Foods Magazine

**PRODUCT CONTRIBUTORS**

**$5,000,000+**
ProCaps Laboratories, Inc.

**$2,000,000+**
Franconia Mennonite Conference
NBTY + Vitamin World

**$500,000**
Rainbow Light

**$250,000+**
DSM + Ocean Nutrition + Natural Factors
Nexgen Pharma + DSM
Tishcon Corporation + Sabinsa

**$50,000+**
21st Century HealthCare, Inc.
Arizona Nutritional Supplements
Factor Nutrition Labs
Hero Nutritional Products
Orenda International, LLC
Theralogix

**$10,000+**
Alacer Corp + Emergen-C
Alpha Packaging
Banner Pharmacaps Inc.
Gold Coast Ingredients, Inc.
Las Vegas Color Graphics
Lonza
LycoRed Ltd.
Stauber Performance Ingredients
Tricor Braun
Vitamin Research Products
WR Group

**SERVICES CONTRIBUTORS**

Goodwin Procter
Damitz, Brooks, Nightingale, Turner & Morrisset

*Contribution values reflected here are consistent with Vitamin Angels recognition policy and do not necessarily reflect direct cash donation values or align with our audited financial information. See our financial statements for more information.*
One third of all childhood deaths are attributable to undernutrition. We can change that.

For young children, essential nutrients help build the foundation for good health and give them the opportunity to lead meaningful and productive lives. Vitamin Angels is dedicated to reducing child mortality worldwide by advancing availability, access and use of essential nutrients among at-risk populations in need.

**Contact Vitamin Angels:**
**Mail:**
P.O. Box 4490
Santa Barbara, CA 93140

**Packages:**
111 West Micheltorena Street
Suite #300
Santa Barbara, CA 93101

**General correspondence:**
info@vitaminangels.org
tel: 805-564-8400
fax: 805-564-8499

**Get Involved:**
Make a monetary donation.
Visit vitaminangels.org/donate-funds or mail contributions to the address above.

**Build a corporate partnership.**
Working hand-in-hand with partners in the retail and manufacturing industries, we have created innovative promotions that help achieve our shared goal of connecting children in need with essential nutrients.
Contact us at promotions@vitaminangels.org

**Make a product donation.**
To achieve our mission of providing children with the nutritional foundation to live meaningful and productive lives, it takes more than just financial donations. Through product contributions, we partner with likeminded companies to secure the vitamins that are so vital to our success.
For more information visit: vitaminangels.org/contribute-product or contact us at: donate@vitaminangels.org

**Become an implementation partner or grantee.**
Qualified development organizations in the field can apply to receive supplement grants from Vitamin Angels.
For more information visit: vitaminangels.org/field-partners or contact us at: programs@vitaminangels.org

**Learn more.**
To learn more about global malnutrition, micronutrient deficiencies, and Vitamin Angels' solution for change, visit www.vitaminangels.org