



Disclosures Related to our Rating on Charity Navigator

Beginning in FY 2010, World Vision (WV) adopted the provisions of the then new Accounting Standards Codification Subtopic 820-10 for the valuation of non-cash Gifts-in-Kind (GIK) received by World Vision and WV continues to follow this regulation. Adopting ASC 820-10 required us to adopt a change in the definition of fair value and affected the fair value of GIK we recorded. As stated previously in our Letter from the CFO attached to the 2010 Annual Review, this change in definition of fair value for pharmaceutical products donated to World Vision lowered revenue for the year by about \$140 million from what the value would have been under the previously accepted accounting principles.

The change reflected the new accounting rules clarification of how to determine fair market value and we made this change to bring us from correctly following the previous accounting guidance, to correctly following the current accounting guidance.

As a result of this change, the financial metrics of our organization that are rated by Charity Navigator show declining revenue and expenses that may not actually be declining but are a result of the change in accounting principle. In order that our organization’s rating not be negatively affected by this change in accounting principle, Charity Navigator has asked us to show what the values of our revenue and expenses would have been, had ASC 820-10 been applied in fiscal years 2008 and 2009. These two fiscal years are used in determining the growth metrics for our fiscal years 2011 and 2012.

Our actual results of operations continue to be those numbers recorded in our Audited Financial Statements and Form 990. The estimated numbers below, while based on actual results, are prepared using accounting standards that were not in place at the time these fiscal years were reported. These estimated numbers are shown solely for the purpose of complying with Charity Navigator’s request and our attempt to continue to be transparent in our financial reporting.

WV has obtained international wholesale market price data from a reliable third party source for the three anti-parasitical pharmaceuticals that make up the majority of our pharmaceutical gifts-in-kind. This data is used to value our donations under our current methodology. The information we have obtained includes valuation data for 2008 and 2009 and we have used that data to estimate the numbers below. Additionally, we have followed our current fair value hierarchy in regards to 2008 and 2009 to estimate values for the remaining pharmaceuticals.

As a result of this analysis, had the provisions of ASC 820-10 been applied at the time the transactions were recorded, it is estimated for the purpose of Charity Navigator’s rating, Total Revenue and Program Service Expenses would be affected as follows:

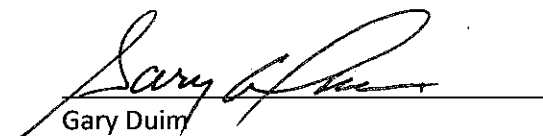
	FY2008		FY 2009	
	As Recorded	Estimated	As Recorded	Estimated
Total Revenue	\$ 1,125,604,506	\$ 982,316,237	\$ 1,221,382,724	\$ 1,095,310,171
Program Service Expenses	978,647,941	835,359,672	1,065,936,809	939,864,256
Total Expenses	1,127,845,601	984,557,332	1,205,887,020	1,079,814,467

World Vision is dedicated to the highest standards of financial stewardship—because we understand that the resources we receive are a sacred trust from God, through our donors, on behalf of those we serve. We believe that a charity must be judged on both its efficiency in stewarding funds and, even

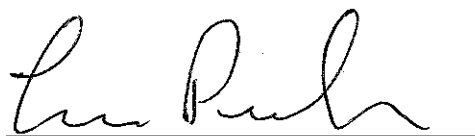
more importantly, on its effectiveness in accomplishing its mission. We constantly monitor and evaluate World Vision's programs to determine how the lives of children are being improved—including measures of child well-being such as access to clean water, health and nutrition levels, and educational achievement. Our effectiveness has earned the trust and support of more than one million donors, thousands of churches, and hundreds of corporations, institutions, and government agencies around the globe.

We continually strive to improve our efficiency, in part by keeping U.S. fundraising, management, and general expenses to a minimum. In fiscal year 2011, 86 percent of our total revenue was used for programs that benefit children, families, and communities in need. If you'd like to learn more about World Vision's economics of mission, please see the short video on financial stewardship located on our website under the tab for Financial Accountability.

Sincerely,

A handwritten signature in black ink, appearing to read "Gary Duim", written over a horizontal line.

Gary Duim
Chair, Finance Committee of the Board of Directors
World Vision, Inc.

A handwritten signature in black ink, appearing to read "Larry Probus", written over a horizontal line.

Larry Probus
Chief Financial Officer
World Vision, Inc.

Additional Financial Information

Fiscal Year 2008	As Recorded	Estimated
Direct Public Support (Contributions other than government grants)	\$ 823,398,962	\$ 680,110,693
Total Contributions (Both public support and government grants)	1,113,918,057	970,629,788
Noncash Contributions (Both GIK and food commodities included above)	527,927,649	384,639,380

Fiscal Year 2009	As Recorded	Estimated
All other contributions (Direct contributions other than government grants)	\$ 863,417,215	\$ 737,344,662
Total Contributions (Both public support and government grants)	1,214,420,264	1,088,347,711
Noncash contribution (Both GIK and food commodities included above)	619,258,889	493,186,336