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The Foundation Run by Putin's Alleged Daughter Spent More Than Half a Billion Rubles Last Year

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Katerina Tikhonova in rock 'n' roll dance competition. September 2013. **RosFARR TV / YouTube**

The center run by Katerina Tikhonova, the 30-year-old woman widely believed to be Vladimir Putin's younger daughter, spent more than half a billion rubles last year, according to an annual report published by the Justice Ministry, discovered on Thursday by the BBC Russian service.

The foundation's spending has exploded in the past several years. Based on its financial disclosures, the National Intellectual Reserve Center spent 646.6 million rubles (about $11 million) in 2016. The lion's share of this money (332 million rubles) funded "targeted activities," and total spending almost doubled on the previous year, when the center spent just 441.6 million rubles. In 2014, Tikhonova's organization spent even less: 281.6 million rubles.

According to the documents available on the Justice Ministry's website, the National Intellectual Reserve Center reported several sources of income, including donations, the sale of goods, contracted work, and the provision of services.

In January 2015, Bloomberg described the National Intellectual Reserve Center as a fund "backed by [Putin's] allies." Tikhonova heads the foundation, which is overseeing the construction of a technology center at Moscow State University, where she is also a member of the school's academic board.

In November 2015, Reuters reported that a senior executive at a state-owned Russian bank confirmed Tikhonova's identity as Putin's daughter. The news agency also claimed that Tikhonova and her husband control assets worth about $2 billion, including a seaside villa in Biarritz, France, worth an estimated $3.7 million.

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