

The AO CMF Fellowship stipends are calculated using a benchmark of USD 550 for 1 week's fellowship in the USA. The stipends for all other countries are adjusted for the local price level. To calculate the adjustment, the price level ratio of PPP conversion factor to market exchange rate provided by the World Bank is used. The minimum rate has been raised to CHF 250.00 / week.

The World Bank data can be accessed through the following URL:

<https://databank.worldbank.org/reports.aspx?source=2&type=metadata&series=PA.NUS.PPPC.RF#>

Country	AO CMF Fellowship stipend in 2023 (in CHF per week)
Argentina	CHF 250.00
Brazil	CHF 252.00
Chile	CHF 305.00
China	CHF 400.00
Germany	CHF 472.00
Hong Kong	CHF 405.00
India	CHF 250.00
Italy	CHF 417.00
Korea, Rep.	CHF 399.00
Netherlands	CHF 490.00
Spain	CHF 398.00
Switzerland	CHF 651.00
Taiwan	CHF 539.00
Thailand	CHF 250.00
United Kingdom	CHF 513.00
United States	CHF 538.00