

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.

Please see the World Bank data [here](#)

Country	AO CMF Fellowship stipend for 2026 (in CHF per week)
Argentina	CHF 250.00
Chile	CHF 250.00
China	CHF 400.00
Egypt	CHF 250.00
Germany	CHF 374.00
Hong Kong	CHF 348.00
India	CHF 250.00
Israel	CHF 471.00
Italy	CHF 320.00
Korea South	CHF 299.00
Netherlands	CHF 392.00
Pakistan	CHF 250.00
Spain	CHF 300.00
Sri Lanka	CHF 250.00
Switzerland	CHF 535.00
Taiwan	CHF 500.00
Thailand	CHF 250.00
United Kingdom	CHF 420.00
USA	CHF 484.00