

# THE SWEDEN-AMERICA FOUNDATION

SVERIGE-AMERIKA STIFTELSEN



## Annual Report 2021

Founded in 1919

## The Sweden-America Foundation

The Sweden-America Foundation is a non-profit organization that makes academic studies and research in the United States and Canada possible for gifted Swedish students through fellowships and other forms of assistance. These students return to Sweden with knowledge, contacts, ideas, and experiences of great importance for Swedish research, business and society at large.

The Sweden-America Foundation's range of activities

- The Fellowship Program – presenting fellowships for research and graduate level education in the United States and Canada.
- Providing information about higher education in the United States and Canada.



### Nobel Prize laureates among The Sweden-America Foundation alumni

**Hugo Theorell**, Medicine 1955

**Hannes Alfvén**, Physics 1970

**Bertil Ohlin**, The Sveriges Riksbank Prize in  
Economic Sciences in Memory of Alfred Nobel 1977

**Kai Siegbahn**, Physics 1981

**Sune Bergström**, Medicine 1982

**Arvid Carlsson**, Medicine 2000

*Nobel Prize Medal image used with kind permission:*

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### THE SWEDEN-AMERICA FOUNDATION

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### **Mona Ahmed**

MD, Karolinska Institute  
Postdoc studies, Medicine  
Harvard University, Harvard Medical School  
Boston, MA, USA  
*Coronary artery disease by innovative diagnostic imaging to prevent acute coronary syndromes.*  
Donor: Ingegerd and Viking Olov Björk's Scholarship Trust

### **Julia Arebro**

MD, Karolinska Institute  
Postdoc studies, Medicine  
British Columbia Cancer Research Center, University of British Columbia, Vancouver, BC, Canada.  
*Study how a decreased expression of a certain gene can be a biomarker for aggressive oral cancer.*  
Donor: Ernst O Eks stipendiefond

### **Tim Bäckström**

BSc, Pure Mathematics, University of Glasgow  
Master studies, Business Administration  
Harvard University, Harvard Business School, Cambridge, MA, USA  
*Impact-driven entrepreneurship, mainly from a financial technology perspective.*  
Donors: Stiftelsen Hans Werthéns stipendiefond, Inge-  
mar Dörfer, Stiftelsen ASEA:s stipendiefond, Stiftelsen  
Bergsing Axel Ax:son Johnsons stipendiefond

### **Johan Bjurman Bergman**

BSc, Business and Economics, Stockholm School of Economics  
Master studies, International Relations  
Georgetown University, Washington D.C., USA  
*International development and reconstruction in fragile and conflict-affected states.*  
Donors: Fritz O Fernströms stipendiefond, JP Seeburgs stipendiefond, Stiftelsen KF:s stipendiefond

### **Joel Dahne**

MA, Mathematics, Uppsala University  
Doctoral studies, Mathematics  
Brown University, Providence, RI, USA  
*Fluid mechanics, incompressible fluids, and techniques that combine traditional mathematical tools with rigorous computer calculation.*  
Donor: Borgrättsfonderna

### **Klas Eriksson**

MSc, Economic History, Stockholm University  
Doctoral studies, Economic History  
Stanford University, Palo Alto, CA, USA  
*How private and public ownership relates to material transformations, ideas and culture.*  
Donor: Sten Westerbergs stipendium

### **Hanna Erixon Aalto**

Ph.D., Architecture and Urban Design, Royal Institute of Technology, Stockholm  
Postdoc studies, Urban planning and Design  
University of California Los Angeles, Los Angeles, CA, USA  
*Transdisciplinary co-design processes as a basis for more inclusive, resilient and sustainable urban planning and design.*  
Donor: Stiftelsen Roland Nilssons stipendiefond

### **Rui Johnson Petri**

LLM, Lund University  
Graduate studies, Journalism, New York University, New York, NY, USA  
*The future of journalism against the backdrop of the proliferation of social media, as well as its role as a vehicle for change.*  
Donors: Tetra Laval, Peter Baldwin & Lisbet Rausing

### **Felicia Seeman**

PhD, Biomedical Engineering, Lund University  
Postdoc studies, Biomedicine  
The National Institutes of Health, Bethesda, MD, USA  
*Developing new cardiopulmonary magnetic resonance imaging techniques that can be used for diagnostics and medical treatment planning.*  
Donor: Lisbet Rausing & Peter Baldwin

### **Linnéa Gad**

BFA, Parsons The New School of Design, New York  
Master studies, Art  
Columbia University in the City of New York, New York, NY, USA  
*Eco-critical subject matters, with focus on printmaking.*  
Donor: Thanks To Scandinavia Inc

### **John Hintze**

PhD, Cellular and Genetic Medicine, University of Copenhagen  
Postdoc studies, Medicine  
Sanford Burnham Prebys Medical Discovery Institute, San Diego, CA, USA  
*How glycans co-regulate the half-lives of glycoproteins in circulation.*  
Donor: Ernst O Eks stipendiefond

### **Nils Ivars**

LLM, Uppsala University  
Master studies, Law  
Harvard University, Harvard Law School, Cambridge, MA, USA  
*International law/Commercial law*  
Donor: Borgrättsfonderna

**Matilda Ivarsson**

BA, Marketing and Public Relations, Suffolk University  
Master studies, Strategic communication  
Columbia University in the City of New York, New York,  
NY, USA

*Marketing strategies and global implementation, with  
focus on Sweden's continued positive brand.*

Donor: Stockholms Grosshandelssocietet

**Olle Kjellqvist**

MSc, Engineering Physics, LTH, Lund  
Doctoral studies, Control Technique  
California Institute of Technology, Pasadena, CA, USA

*Modeling by learning and adaptation.*

Donor: Stiftelsen ASEA:s stipendiefond

**Elin Larsson**

MSc, Engineering, Biotechnology, Lund University  
Doctoral studies, Bioengineering  
California Institute of Technology  
Pasadena, CA, USA

*An open synthetic biology tool kit for engineering reli-  
able genetic circuits in microbes in soil.*

Donor: Stiftelsen Roland Nilssons stipendiefond

**Melina Maraki**

BA, University of Technology, Sydney  
Master studies, Film  
Columbia University in the City of New York, New York,  
NY, USA

*Screenwriting & Directing with a concentration in  
screenwriting*

Donor: Anders Zorns stipendiefond

**Henos Musie**

BS, Mechanical Engineering; BA, Economics, Yale Uni-  
versity  
Master studies, Public Policy  
Harvard University, Harvard Kennedy School, Cam-  
bridge, MA, USA

*Developing sustainable, impactful businesses in Africa  
by mobilizing European capital, as well as designing  
progressive policy and regulatory frameworks across  
Africa.*

Donor: Thanks To Scandinavia Inc

**Martin Nisser**

MSc, Robotics, Systems and Control, ETH Zürich; SM,  
Computer Science, MIT  
Doctoral studies, Mechatronics  
MIT, Cambridge, MA, USA

*Robotics and human-computer interaction: The re-  
search will center on the fabrication and control of robot  
swarms for lunar missions in conjunction with NASA's  
Artemis program.*

Donor: Familjen Mix Entreprenörstiftelse

**Torbjörn Rolandsson**

MA, Media and Communication studies, Umeå Univer-  
sity  
Doctoral studies, Journalism & Media  
McGill University, Montreal, QC, Canada

*How public service radio journalism is shaped and ne-  
gotiated in connection with digitization of broadcasting  
infrastructures.*

Donor: Ernst O Eks stipendiefond

**Anna Therese Scocco**

BA, Political Science; BA, Economic History  
Master studies, International Relations  
Columbia University in the City of New York, New York,  
NY, USA

*Human Rights and Humanitarian Policy*

Donor: Borgrättsfonderna

**Daniel Sorobetea**

PhD, Immunology, Lund University  
Postdoc studies, Veterinary Medicine  
University of Pennsylvania, Philadelphia, PA, USA

*How the immune system responds to virulent bacterial  
infection.*

Donor: J Sigfrid Edströms stipendiefond

**Salomon Tendler**

MD, PhD, Karolinska Institute  
Postdoc studies, Medicine  
Memorial Sloan Kettering Cancer Center  
New York, NY, USA

*Improving the efficacy of immunotherapy on lung cancer  
patients*

Donor: Ernst O Eks stipendiefond (Prins Bertils stipen-  
dium)

**Jessica Vidmark**

MSc, Medical Engineering, Royal Institute of Technol-  
ogy (KTH)  
Doctoral studies, Biotechnology  
University of California Irvine, Irvine, CA, USA

*Studying the brains of children with movement disorders  
in order to provide better treatment.*

Donor: Ingegerd and Viking Olov Björk's Scholarship  
Trust

**Grant Recipient whose departure will be postponed until 2022****Gabriella Gatenholm**

MSc, Mechanical Engineering, Chalmers University of  
Technology  
Doctoral studies, Industrial Economics / National  
Economics

Boston University, Boston, MA, USA

*Product-Service System supply chains, with focus on  
sustainability and resilience.*

Donor: Elof Hanssons stiftelse

## Grants awarded in 2020, which due to the Co-vid-19 pandemic were postponed until 2021

### Noura Alkhalili

Ph.D., Social and Economic Geography, Lund University  
 Postdoc studies, Department of Middle Eastern, South Asian and African Studies  
 Columbia University in the City of New York, New York, NY, USA

*Energy transitions in North Africa towards renewable energy sources, as well as the challenges and opportunities for the transfer of solar energy from North Africa to Europe.*

Donor: Stiftelsen Roland Nilssons stipendiefond

### Alexandra Alvarsson

Ph.D., Medical Science, Karolinska Institute  
 Postdoc studies, Neuroscience and diabetes  
 Icahn School of Medicine at Mount Sinai  
 New York, NY, USA

*How the glucose sensing neurons of the brain regulate glucose homeostasis.*

Donor: Ernst O Eks stipendiefond

### Nina Carlsson

M.Sc., Political Science, Uppsala University  
 Doctoral studies, Political Science  
 Centre for the Study of Democracy and Diversity  
 Queen's University, Kingston, ON, Canada

*Norms and practices of immigrant integration in states with national minorities and/or Indigenous peoples.*

Donor: Ernst O Eks stipendiefond

### Cissi Efraimsson

BA, Fine Arts, Royal Academy of Art, Stockholm  
 M.F.A. studies, Film/Video  
 California Institute of the Arts, Valencia, CA, USA

*Animation with focus on film directing.*

Donor: Anders H. Pers stipendium

### Hanna Erixon Aalto

Ph.D., Architecture and Urban Design, Royal Institute of Technology, Stockholm  
 Postdoc studies, Urban planning and Design  
 University of California Los Angeles, Los Angeles, CA, USA  
*Transdisciplinary co-design processes as a basis for more inclusive, resilient and sustainable urban planning and design.*  
 Donor: Stiftelsen Roland Nilssons stipendiefond

### Mikaela Görlin

Ph.D., Technical University of Berlin  
 Postdoc studies, Renewable fuels and batteries  
 Massachusetts institute of Technology  
 Cambridge, MA, USA

*To understand and develop more efficient materials.*

Donor: Borgrättsfonderna

### Alfred Jimenez Villafana

Diploma, Composition, Universität für Musik und Darstellende Kunst, Vienna  
 Doctoral studies, Composition  
 University of California Berkeley,  
 Berkeley, CA, USA

*Composing on the basis of a solid silence where music is created through concentrated physical implosive activity.*

Donors: Fritz O Fernströms stipendiefond, JP Seeburgs stipendiefond

### Otto Simonsson

MA, International Law, SOAS University of London  
 Postdoc studies, Psychology  
 University of Wisconsin-Madison, Madison, WI, USA  
*Effect of mindfulness-based interventions on political attitudes and affective polarization.*

Donor: J Sigfrid Edströms stipendiefond

### Emma Truvé

B.Sc. in Business and Economics, Lund University  
 Master studies, Tandon School of Engineering  
 New York University, New York, NY, USA

*Technology, Management and Innovation.*

Donor: Stockholms Grosshandelsstiftelse

### Alfred Wahlforss

BSc in Industrial engineering and Management  
 from the Royal Institute of Technology, Stockholm  
 Master studies, Management science & Engineering  
 Harvard University, Cambridge, MA, USA  
*Business administration and computer science, with focus on machine learning.*

Donor: Familjen Mix Entreprenörstiftelse

## Organization

### Board of Directors

*The 2021 Board of Directors:*

Christian Salamon  
*Chair*

Henrik Ekelund  
*First Deputy Chair*

Reinhold Geijer  
*Second Deputy Chair*

Katarina Bonde

Linn Edström Larsson

Håkan Ekström

Anders Flodström

Anders Hammarbäck

Lage Jonason

Vesna Lucca

Magnus C W Nilsson

Olle Wästberg

### Board of Trustees

*Elected until 2022*

Viveca Ax:son Johnson

Bengt Braun

Mariana Burenstam Linder

Claes Dahlbäck

Gustaf Douglas

Göran Ennerfelt

Sverker Johansson

Fredrik Lundberg

Rolf Lundén

Anders H Pers

Sten Westerberg

Olle Wästberg



*The Foundation's Patron is  
H.M. King Carl XVI Gustaf.*

*Elected until 2023*

Pär Arvidsson

Bengt Baron

Dag Blanck

Karin Forseke

Christer Fuglesang

Sven Hindrikes

Larry Leksell

Sture Lindmark

Anders Ljungh

Annika Rembe

Magnus Sjöqvist

Madeleine Sjöstedt

Hans T:son Söderström

*Elected until 2024*

Martin Börresen

Lars Heikensten

Birgitta Johansson-Hedberg

Lena Kaplan

Christina Lampe Önnnerud

Svante Lindqvist

Kenneth Macartney

Kay W Olson

Björn Savén

Elisabeth Tarras-Wahlberg

Lars Thunell

Udo Zander

### Research, Doctoral and Graduate Fellowship Committee

Professor emeritus Anders Flodström  
*Chair*

Managing Director Bo Dimert

Professor emeritus Erling Norrby

Professor emeritus Daniel Tarschys

Executive Director Anna Rosvall Stuart

Professor Tiina Pursiainen Rosenberg

*Co-opted member*

### The Lawrenceville Committee

Frances Broman

Patrik Engellau

Anna Rosvall Stuart

### The Augustana Committee

Dag Blanck

Anna Rosvall Stuart

### Staff

Anna Rosvall Stuart

*Executive Director*

Mattias Schulstad

*Grant Administrator until March 2021*

Hilda Blomqvist

*Grant Administrator from August 2021*

### Revision

Peter Nilsson

*Certified Auditor (PWC)*

Peter Danowsky

*Lawyer and Auditor (Time Danowsky  
Advokatbyrå AB)*

Elin Götling Christiansson

*Deputy Auditor (PWC)*

Professor emeritus Kenth Skogsvik,

*Deputy Auditor (Stockholm School of Economics)*

*Vesna Lucca,  
Concious Business  
Strategist and expert in Brand and  
Communications,  
is new on the  
Board of Directors.*



*New on the Board  
of Directors:  
Anders Hammar-  
bäck, Partner at  
the venture capital  
firm Antler in the  
Nordic region and  
alumnus from  
the Foundation's  
Scholarship to  
Augustana College  
(2001)*



*Linn Edström  
Larsson, CFO  
at Folksam and  
alumna from  
the Foundation's  
Scholarship to  
The Lawrenceville  
School (1994), is  
a new member  
on the Board of  
Directors.*



## Origin, Mission and Operations

The Sweden-America Foundation is a non-profit organization established in 1919 on the initiative of Swedish leaders of science, religion, business, politics, and the arts. Among the founders and founding Members of the Board were scientists and Nobel laureates Svante Arrhenius and Theodor Svedberg; Archbishop and Nobel laureate Nathan Söderblom; banker and industrialist Jacob Wallenberg; industrialist and businessman Axel Ax:son Johnson; Prime Minister Hjalmar Branting; author Selma Lagerlöf; and painter Anders Zorn. The sister organization of The Sweden-America Foundation is The American-Scandinavian Foundation in New York.

According to the Foundation's statutes, the objectives are to "work for the development of a relationship between Sweden, on the one hand, and the United States of America and Canada on the other, by promoting the exchange of scientific, cultural and practical experiences between the countries and in particular through presenting fellowships to young men and women for research, post graduate and graduate level studies in the USA and Canada."

The Sweden-America Foundation administers fifteen permanent funds. The returns from fourteen of the funds are used to finance fellowships. These funds are:

Anders Zorn's Fellowship Fund  
Asea's Fellowship Fund  
Kooperativa Förbundet's Fellowship Fund  
J Sigfrid Edström's Fellowship Fund  
J P Seeburg's Fellowship Fund  
Fritz O Fernström's Fellowship Fund

Hans Werthén's Fellowship Fund  
Axel Ax:son Johnson's Fellowship Fund  
Ernst O Ek's Fund  
Roland Nilsson's Fellowship Fund  
Nils Björkman's Memorial Fund  
Prince Bertil's Fund\*  
Ingemar Dörfer's Fellowship Fund for studies at Harvard University  
The Bicentennial Swedish-American Exchange Fund  
The Mix Family Entrepreneur Foundation

The Sweden-America Foundation is dependent upon donations from Swedish companies, organizations and private individuals. The range of activities include:

### The Fellowship Program

Fellowships are awarded for research and graduate level education in the United States and Canada, with funding from the fellowship funds, partners, companies, organizations and private individuals.

The Sweden-America Foundation has Swedish and American partner institutions with which it collaborates within the Fellowship program. These are:

- Borgrättsfonderna, which is administered by The Marshall of the Realm, at the Royal Court in Stockholm. Each year The Sweden-America Foundation nominates candidates for fellowships announced by this fund.

\* Prince Bertil's Fund is to be used to support and promote the Sweden-America Foundation's long-term operation. The returns should be used as a financial support for its activities.

- Thanks To Scandinavia Inc (New York). Each year Thanks To Scandinavia offers fellowships to the Scandinavian countries in gratitude for their efforts to save Jews during World War II. The Sweden-America Foundation annually nominates candidates for two fellowships.

### Other Programs

The Sweden-America Foundation administers one High School scholarship for studies at The Lawrenceville School and scholarships to Augustana College in Illinois. Corresponding organizations in the Nordic countries are

*The Finnish America Studies Association (FASA),  
The Icelandic-American Foundation and  
The Norway-America Association (NORAM).*

The Sweden-America Foundation's sister organization in the United States is

*The American-Scandinavian Foundation.*

## Fellowship Donations and Financial Contributions

### Fellowship Donations

Ingegerd & Viking Olov Björk Fellowship Trust  
Peter Baldwin & Lisbet Rausing  
Anders H. Pers  
Stockholms Grosshandelssocietet  
Sten Westerberg  
Tetra Laval  
*Elof Hansson's Foundation:  
postponed until 2022*

## Financial Contributions

Peter Baldwin & Lisbet Rausing  
 Ingegerd & Viking Olov Björks Fellowship Trust  
 The Mix Family Entrepreneurship Foundation  
 Anders H. Pers  
 Stockholms Grosshandelssocietet  
 Tetra Laval  
 Sten Westerberg  
 Financial Contributions  
 Alfa Laval  
 Handelsbanken  
 Jeanette & Harald Mix Stiftelse  
 Riksbankens Jubileumsfond  
 Stena AB  
 The Ministry of Education and Research  
 Sture Hedlund

*All board members of the Sweden-America Foundation are donors.*

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*We welcome donations.*

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## The Annual Report for 2021 Presented by the Board of Directors and the Executive Director

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During the 102nd year of the Foundation, were:

- A total of 23 fellowships with a value of approximately MSEK 5,6 awarded for higher education and research in the United States and Canada. In addition, 10 fellowship recipients from the previous year, who due to the pandemic could not travel during 2020, departed for the United States and Canada during 2021.
- Two students awarded scholarships to Augustana College. One previous recipient of the Augustana College scholarship could also depart in 2021. Likewise, the school start of the previous year's recipient of The Lawrenceville School Scholarship was postponed until 2021.

### Events During the Year

Year 2021 was marked by the pandemic, and few opportunities for in-person events and activities were presented. The United States' and Canada's borders were sporadically closed and thus, access to higher education in North America was limited for international students and scholars. In the summer of 2021, the U.S. consulate in Stockholm closed its services for Swedish citizens, which made it next to impossible for Swedish citizens to schedule appointments for visa interviews. Several of our fellowship recipients traveled to U.S. consulates in other countries in order to get their visa interviews.

The previous year, a number of fellowship recipients were, due to the pandemic, allowed to postpone their studies or research projects until 2021. Despite the continuation of the pandemic, the majority of these fellows were able to depart for the United States and Canada in 2021.

The annual meeting was online, as well as the Foundation's Homecoming in the fall. One advantage of the digital meetings has been that guests in North America could participate, both fellowship recipients and friends of the Foundation. At Homecoming, alumnus and state epidemiologist Anders Tegnell spoke in dialogue with board member Vesna Lucca.

In 2021, Nationalmuseum celebrated our first fellowship donor Anders Zorn with an extensive separate exhibition. In november, the museum launched another exhibition with connection to the Foundation: "Scandinavian Design & USA – People, Encounters and Ideas, 1890–1980", which was curated by our alumna PhD Helena Kåberg. The Sweden-America Foundation was represented in a section with information about our 25-year anniversary in 1944, when the Foundation in collaboration with *Sveriges Arkitekters Riksförbund* (SAR) presented the exhibition *Amerika Bygger*. Furthermore, the U.S. embassy in Stockholm commemorated its collaboration with the Sweden-America Foundation during WWII. Back then, the Office of War Information was located at Nobelgatan 2 in Stockholm, which, nowadays, is the residence of the U.S. Ambassador. The U.S. Embassy's exhibition on the war years could be seen outside the Embassy's residence for a few weeks, and the exhibit honored the Sweden-America Foundation with a special acknowledgment.

## The Fellowship Program

The announcement for the 2022/2023 year fellowships for graduate studies and research in the U.S. and Canada resulted in 55 eligible applications. All eligible applications were screened, and 45 of them were recommended. The scholarship applications were screened by 21 senior faculty members and experts within each academic field of the applications at Swedish universities. The Foundation's fellowship committee under Chair Professor Anders Flodström made the final selection, after which the board approves the list of fellows for the academic year 2022/2023 in January, 2022.

Fellowship funds were obtained from:

The Sweden-America Foundation Fellowship Fund	SEK 2,260,000
Donations from Swedish businesses and organizations	SEK 1,323,000
Borgrättsfonderna	SEK 500,000
Thanks To Scandinavia	USD 40,000
Tuition waivers	≈ SEK 1,200,000

After the Foundation's fellows have completed their study or research visit, they are required to submit a travel report. During the year of 2021, 10 reports from previous fellows were submitted. The reports are written both from a formal and personal point of view and they all express a great deal of gratitude to the Foundation. The fellows reports mention, among other things, access to world-leading authorities from various faculties as well as unique laboratory equipment and other resources; the creation of an extensive academic network; and, not the least, their experiences of day-to-day life in the United States and Canada.

## Other programs

As early as 2020, the Foundation nominated a Swedish high school student for the Lawrenceville scholarship, which is a scholarship that covers tuition, room and board, as well as books at a high school-level boarding school in New Jersey. Due to the pandemic, the student nominated in 2020, in conjunction with the Foundation and the Lawrenceville School, postponed her start until 2021. Two scholarships were awarded to Augustana College for undergraduate studies, and one previously selected student could also enroll. A total of nine applications were sent to the Foundation. Scholarships from Nils Björkman's Memorial Fund are awarded every year. A scholarship was awarded to a student from Varberg. Within the framework of the The Bicentennial Swedish-American Exchange Fund, one American grantee visited Sweden.

## Board of Directors, Board of Trustees, and Auditors: Changes

In 2021, the Board of Directors consisted of twelve members. Board members Mariana Burenstam Linder, Jenny Johnsson and Magnus Sjöqvist resigned at the annual meeting and three new board members were elected: alumna Linn Edström Larsson, CFO at Folksam; alumnus Anders Hammarbäck, Partner at Antler; Vesna Lucca, Concious Business Strategist and expert in Brand and Communications. The board held seven meetings during the year.

For 13 of the 39 members of the Board of Trustees, the term of office expired in 2021. Eleven members were reelected, and two vacancies were filled with the election of Lars Heikenstam and Lena Kaplan.

Certified Auditor was Peter Nilsson, PWC. Deputy Auditor was Certified Auditor Elin Götling Christiansson, PWC. Internal Auditor, Lawyer Peter Danowsky remained, as did Deputy Auditor, Professor emeritus Kenth Skogsvik, Stockholm School of Economics. Anna Rosvall Stuart, the Foundation's Executive Director, worked with Mattias Schulstad until March 2021 and together with Hilda Blomqvist from August 2021.

## Financial Position

The Sweden-America Foundation manages fourteen affiliated foundations. Each foundation submits its own annual report. The Mix Family Entrepreneurship Foundation has its own annual report and investment policy.

The Sweden-America Foundation operates with limited financial resources. The Board of Directors and the Board of Trustees fulfill their assignments without compensation. The same applies to the members of the Foundation's Fellowship Committee as well as the large number of experts who review fellowship applications. The Foundation is dependent on donations and grants from businesses, organizations and individuals. The Foundation's board members have decided that they themselves are all donors to the Foundation's activities.

During the year, the Foundation was able to award fellowships for a total value of MSEK 5,6 to 23 Swedish students and researchers for higher education in the United States and Canada, as well as scholarships for a few younger students with scholarships for tuition fees. In addition, 10 Swedish students and researchers who were awarded fellowships of a total value of approximately MSEK 1,9 that due to the pandemic had

to postpone their study or research visit, could depart in 2021. Swedish businesses, foundations and private individuals donated approximately MSEK 2,1 toward fellowships.

Fellowship donors are expected to contribute 10% of the fellowship amount as compensation to the Foundation's scholarship administration.

Contributions to the Foundation's operation amounted to approximately MSEK 1,2 and contributions to the Foundation's scholarship administration fees amounted to approximately SEK 210,000.

At the end of 2021, the total of the Foundation's jointly administrated assets, amounted to approximately MSEK 174 (to compare with MSEK 141,5 in 2020). The Mix Family Entrepreneurship Foundation's assets amounted to MSEK 18. The value of the Foundation's assets adds up to MSEK 174 plus MSEK 18. The Board of Directors has appointed a financial committee.

For individual members, the annual fee in 2021 was SEK 150. The fee for permanent membership was SEK 2,250. The Foundation expresses a warm thank you to all companies, foundations, organizations and private individuals who through fellowship donations, operating grants or other help have made the Sweden-America Foundation's work possible during the year.

