



Annual Report 2021

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**Paving the way  
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Imprint: Published by: ETH Zurich Foundation | Edited by: Andrea Zeller, Isabelle Vloemans | Design: Kristina Milkovic | Printing: Neidhart + Schön Print AG, Zurich | Images: *For ETH Zurich*: Oliver Bartenschlager (p. 10 right) | Gian Marco Castelberg (pp. 2, 37) | Raphael Färber (p. 14) | Jasmin Frei (p. 11) | Stefan Schneller (p. 33) | Stefan Weiss (front cover, pp. 6, 10 left, 27) | Design++ (p. 13) | *For the ETH Zurich Foundation*: Alessandro Della Bella (p. 29) | *Das Bild* – Judith Stadler and André Uster, Zurich (pp. 28, 30, 31, 34, 35) | Hannes Heinzer (pp. 7, 23) | Nicola Pitaro (p. 9) | *Other*: Ashesi University (pp. 8, 32) | Image supplied (pp. 17, 19, 20, 26)

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Front cover: Zuzana Sediva, Pioneer Fellow 2019, founder of ETH spin-off Groam



Dear donors,  
dear friends of ETH,

The origins of ETH Zurich date back to 1855. Values such as entrepreneurial spirit and service to society have shaped it ever since its foundation. Those values manifest themselves in different ways in each era. Today, ETH is characterised not only by excellent research and teaching, but also by a lively start-up culture. The planned ETH Centre for Students and Entrepreneurs is an important milestone in further promoting entrepreneurial spirit.

Thanks to donors and partners, ETH is able to support outstanding talents and to accelerate strategic projects. They share the values of ETH, show support wherever they can and enable ETH, and thus society as a whole, to keep moving forward. Not only Switzerland benefits from a strong ETH; as a top university, it is connected worldwide. The network of its donors extends all over the world with a focus on Switzerland, Germany and the USA.

Your support enables ETH to be what it is: an institution whose influence radiates far beyond our national borders and which has the potential to find solutions to the greatest challenges of our time. We thank you for this. The successes on the following pages are also yours.



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Students and researchers at ETH Zurich achieve outstanding results – particularly when they enjoy wide-ranging support from donors. Read about the projects and individuals you have helped take flight over the past year with donations totalling CHF 62 million.

## Highlights 2021





During her seven years as Rector, Professor Sarah M. Springman was patron of the Excellence Scholarship programme. The new Rector, Professor Günther Dissertori, took over responsibility for the programme in February 2022.

### More first-class specialists thanks to philanthropy

Thanks to the support of donors and partners, 49 new Excellence Scholars from 17 countries were able to begin studying for a Master's degree in September. The funding allows the students to focus entirely on their studies. Donors also enabled ETH to provide 460 young people from financially disadvantaged backgrounds with an ETH scholarship, opening up access to higher education.

### Talented teams work on catalysis innovation and sustainable chemistry

Groups led by Javier Pérez-Ramírez, ETH Professor of Catalysis Engineering, and Christophe Copéret, ETH Professor of Surface and Interface Chemistry, are working with speciality chemicals company Clariant to drive innovation in catalysis. The aim of the new partnership is to improve understanding of the properties of catalysts and their performance. Clariant is also collaborating with ETH on projects in fundamental chemical research, supporting talented researchers and students, who benefit from Clariant's extensive expertise in the industrial application of new technology.





Thanks to funding from foundations, businesses and private individuals, the training programme for highly qualified engineers began in Ghana in January 2022.

## Shaping the future of robotics together

As part of the RobotX strategic initiative, electro-technology and engineering pioneer ABB and ETH have expanded their long-term interdisciplinary collaboration into robotic research. The aim of the initiative, which is also supported by the Hilti Group and the Hilti Family Foundation Liechtenstein, is to reinforce the leading research hub for robotics. Experts from around the globe are being recruited to develop future technology, such as mobile robots at the Center for Robotics.

## Important milestone for Master's programme in Ghana

In 2021, applications opened for the Master's programme in Mechatronic Engineering offered by Ashesi University in Accra, Ghana, and ETH Zurich, bringing the training of highly qualified future leaders in Africa a significant step closer. The students will gain expertise and acquire a broad range of skills, and collaboration with industry partners will ensure that the programme is relevant to industrial development. The Master's programme was made possible by donors and partners, in particular the Swiss State Secretariat for Economic Affairs (SECO), the Tarbaca Indigo Foundation, Adrian Weiss, the First Advisory Group, the Georg und Bertha Schwyzer-Winiker Stiftung, the Arthur Waser Foundation and the Louis Dreyfus Foundation.





Professor Andreas Krause has been recognised several times for his work on one of the defining technologies of the 21st century and was awarded the Rössler Prize in 2021.

## Award for top-class research in machine learning

How can machines be trained to learn autonomously and to support humans? Andreas Krause is one of the world's leading researchers in the rapidly evolving field of machine learning. His approach combines the solid mathematical principles of machine learning with a reflective view of the potential impact of this technology on business and society. His pioneering work earned him the Rössler Prize, ETH's research award, which is worth CHF 200,000. The prize was facilitated by a donation from ETH alumnus Dr Max Rössler and presented at the ETH Foundation's Thanks Giving event.



Video insight into  
Andreas Krause's research

## Private individuals and foundations support the success of the ETH AI Center

ETH launched its AI Center in autumn 2020. Researchers are investigating the responsible use of artificial intelligence (AI). The aim is for the Center to become a gateway to business, both nationally and internationally. In this rapidly growing field, which is attracting huge investment worldwide, next-generation researchers are a crucial success factor. The ETH AI Center has therefore introduced a scholarship programme that attracts talent from all over the world. Funded by philanthropically engaged individuals, the Heidi Ras Stiftung, the Asuera Stiftung and Google, 17 doctoral candidates and eight postdocs began research at the Center in autumn 2021.



Video insight into the collaboration  
between the ETH AI Center, SBB, Siemens  
Mobility and ETH spin-off LatticeFlow





Working on a revolutionary battery manufacturing process based on solid state rather than liquid electrolytes: Pioneer Fellow Paul Baade.

## Fast-tracking highly innovative projects to benefit society

In 2021, 9 individual researchers and research pairs were able to press ahead with an entrepreneurial idea based on their ETH research thanks to Pioneer Fellow funding. They included Tino Matter and Sebastian Loy, whose start-up anavo uses cutting-edge nanotechnology for wound healing and skin transplants, and Paul Baade, who hopes to bring low-cost, high-performance batteries to market. The funding programme for ambitious young entrepreneurs is financed by donors. Its previous success stories have included Planted, a company that is causing a stir with its pea-based meat substitute, and ANYbotics, whose ANYmal is deployed by customers worldwide to carry out autonomous inspections, for example in power stations and industrial plants.



A deserved honour: in 2021, ETH recognised the efforts of committed supporters Dr Germaine J. F. Seewer and Dr Suzanne Thoma.

## Appointed Honorary Councillors

On ETH Day, ETH Zurich appointed alumnae Dr Germaine J. F. Seewer, Commander of the Armed Forces College and Deputy Chief of Training and Education Command, and Dr Suzanne Thoma, former CEO of BKW AG, Honorary Councillors. Seewer was recognised for her commitment to supporting young students at ETH and for her position as a role model for women striving for a career in traditionally male-dominated professions. Thoma was recognised for her huge commitment to teaching and research at ETH, particularly in the fields of energy and physics, and for promoting talent.





The Student Project House supports student initiatives, hands-on mentality and entrepreneurial spirit.

## Funded ideas lab opens

Last year, following the pilot project on the Hönggerberg campus, ETH opened the Student Project House, a space that gives students the freedom to explore and test ideas. With its 24 3D printers, four laser cutters and many other tools, the Student Project House provides the perfect infrastructure for building prototypes. Students can also benefit from a range of coaching opportunities and workshops. As a result, lightbulb moments get transformed into business ideas, as was the case for the young entrepreneurs at Digit Soil. The Student Project House was made possible by donors Franke, Ernst Göhner Stiftung, Baugarten Stiftung, Georg und Bertha Schwyzer-Winiker-Stiftung, Plastic Omnium and Georg Wacker.



Find out how Digit Soil came about

## For an up-to-date education system

Support from the Jacobs Foundation enabled ETH and the Swiss Federal Institute of Technology Lausanne EPFL to launch a new joint doctoral programme in learning sciences. The aim is to train professionals who will be able to use their knowledge of technology and natural sciences to promote research, teaching and learning. The programme is conceptualised and designed by Manu Kapur, who holds the Chair of Learning Sciences and Higher Education at ETH Zurich and heads up its Future Learning Initiative, and Pierre Dillenbourg, Associate Vice President for Education and head of EPFL's Computer-Human Interaction in Learning & Instruction (CHILI) lab.





Philanthropy across generations:  
ETH alumnus Eric Winkler supports research that focuses on combatting climate change.

## Further boost for Rehab Initiative

The Rehab Initiative's new partner Suva supports research projects in the field of accident and occupational health rehabilitation. The findings will benefit Suva's policyholders and patients, and its involvement will support the translation of research into clinical practice. The aim of the Rehab Initiative, which was launched in 2019, is to allow ETH researchers to partner with clinics, foundations and authorities in order to improve the quality of life and participation of people with physical disabilities. In 2021, ETH and the Swiss Paraplegic Foundation also entered into a partnership. The aim is to establish an ETH research group on data science in spinal cord injuries, based in Nottwil.



Video insight into the Competence Centre for Rehabilitation Engineering and Science

## Major commitment to the climate

ETH alumnus Eric Winkler has taken a stance in the fight against climate change by supporting research into the ecology of ecosystems. The physicist and entrepreneur is supporting the research group led by ETH professor Tom Crowther. Comprising ecologists, restoration experts and data scientists, the group studies global ecosystems and generates knowledge to protect biodiversity and address climate change. Already since 2019 Eric Winkler has been supporting Excellence Scholars who study climate-related issues.





Design++ focuses on the area of extended reality (XR) to revolutionise design processes in the construction industry.

## More productive, better, greener construction

Hexagon, a global leader in sensor, software and autonomous solutions, is supporting ETH's new Center for Augmented Computational Design in Architecture, Engineering and Construction. The aim of the centre, which is more commonly referred to as Design++, is to develop digitally augmented design tools and computational processes that will increase construction productivity, improve the quality of the built environment and significantly reduce its ecological footprint. Hexagon's donation, along with that made last year by Basler & Hofmann, has enabled the establishment of a new professorship in Augmented Computational Design and the launch of outstanding research ideas.

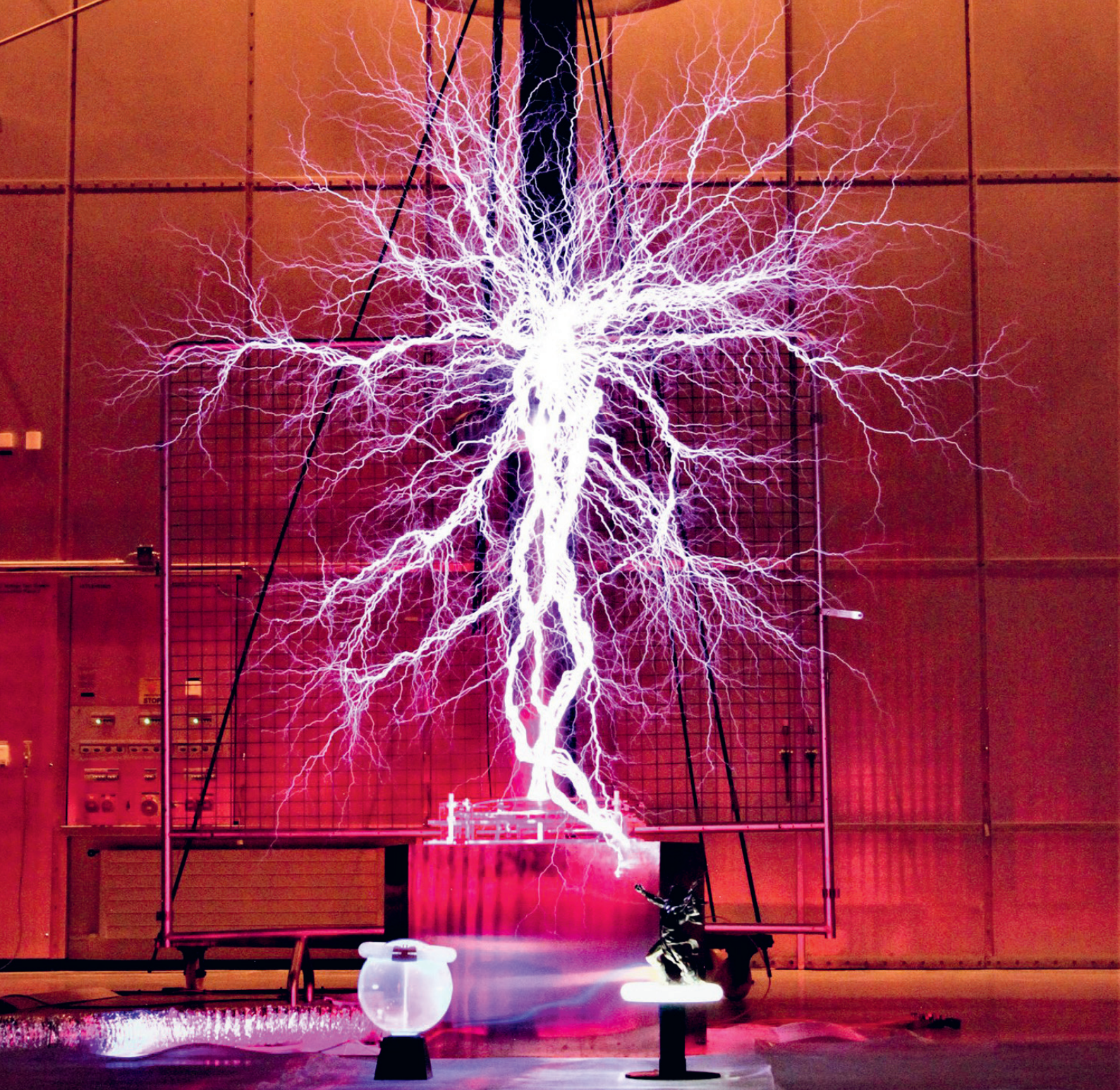


Video insight  
into Design++

## Strong commitment to future-oriented infrastructure

Last year, the Albert Lück-Stiftung funded flagship projects in the field of future-oriented infrastructure in the Department of Civil, Environmental and Geomatic Engineering (D-BAUG). The aim is to develop innovative approaches that will ensure the functionality of civil engineering infrastructure. In order to further reflect the will of its founder, the department's long-term funding partner created the new Albert Lück Grant to support interdisciplinary projects by doctoral researchers at D-BAUG.





You – our valued donors and partners – support teaching and research at ETH Zurich. We would like to express our sincere thanks for your commitment in 2021 and the confidence you have shown in the ETH Foundation. Our gratitude also goes to all those donors who prefer to remain anonymous.

# Thank you





A list of donors can also be found at: [www.ethz-foundation.ch/en/thank-you](http://www.ethz-foundation.ch/en/thank-you)

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 Dr Willi Zimmerli  
 Karl Zimmerlin  
 Christof Zimmermann  
 Dr Fritz Zimmermann\*  
 Dr Judith Zimmermann  
 Roman Zimmermann\*  
 Sybille Zimmermann  
 Dario Zingariello  
 Christian Erwin Zingg  
 Christoph Zingg  
 Peter Zipkes\*  
 Reto F. Zobrist\*  
 Dr Eva Zocher\*  
 Dr Hans Zogg\*

Dr Hans Jürg Zollinger\*  
 Dr Kurt Zollinger\*  
 Max Zollinger  
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 Dr Florian Zurbriggen  
 Professor Rolf Zurbrügg\*  
 Dr Simone Zürcher\*  
 Edwin Zurkirch  
 Martin Zurrer  
 Peter Zutter\*  
 Walter Zweifel\*  
 Dr Jean-Jacques Zwicky  
 Peter Zwicky

(d.) deceased

Our special thanks goes to all those who have set up a long-term fund to support teaching and research at ETH Zurich:

Dr. Alfred und Flora Spälti Fonds

Amon Marxer Fonds zur Förderung der Wissenschaft

Else und Friedrich Hugel Fonds

Emil Halter Fonds

Hans Item Fonds

Linda Roethlisberger / TRILOGOS Fonds

Marco und Christoph Büchel-Luzi Fonds

Rector's Impulse Fund

Thallos Fonds von Felix Lucien Trüb und Yoshiko Yasukawa

The Marc A. Kolpin and Gina Kolpin Excellence Scholarship Fund

Ursula Himmel-Glarner Fonds

zur Unterstützung herausragender Master-Studentinnen

Dr. Walter und Edith Fischli Fonds

A huge thank you to APGISGA for its generous support in the form of free digital advertising space.



# Donors who supported ETH Zurich beyond their lifetime in 2021



Amon Marxer had not yet reached 40 when he passed away after a serious illness. In accordance with his will and to create a lasting legacy, his family set up the "Amon Marxer Fonds zur Förderung der Wissenschaft". After a degree in biology and postgraduate studies in intellectual property, the ETH alumnus worked as a patent engineer and trained as a patent lawyer. He always viewed education and scientific advances as positive constants in the chequered history of humankind, as is clear in the numerous letters he wrote to publications on political matters. He had a particular fascination for artificial intelligence, which is why one focus of the fund is on promoting research in this field.



Ulrich Bremi was an outstanding Swiss personality who made a huge impact as an entrepreneur, FDP politician, chair of the board of various firms and President of the National Council. He also played a key role at ETH, where he served as Chair of the Board of Trustees of the ETH Foundation between 2005 and 2008, contributing significantly to the success of the foundation during his time in that role and beyond. In 2008, ETH made Ulrich Bremi an Honorary Councillor for his services to promoting teaching and research. The ETH alumnus also supported ETH as a donor. In order to continue this commitment, his family have chosen to support ETH's needs-based scholarships. ETH Zurich and the ETH Foundation hold his memory in the highest esteem.

We would also like to express our appreciation to the bereaved families of Wolfgang Scharff, Peter Buser and Professor Peter Signer, whose commitment to supporting ETH's Excellence Scholarships in their memory continues a connection that extends beyond a lifetime.

Our thanks go to everyone else who supported ETH with their legacy or bequest over the past year.





Your commitment makes great things happen. There are many ways to support teaching and research at ETH Zurich.

# Projects & funding opportunities



## Talent & potential

# Because science and society need outstanding emerging talent

Every year, the ETH Excellence Scholarships support students in the top two to three percent of their year group. Excellence Scholar Josien de Koning is working to improve the energy efficiency of buildings. The world needs imaginative young individuals such as Josien to enable the construction sector to do its bit for the climate. Thanks to your contributions, we can continue to provide the best possible support for these students as well as future specialists from financially disadvantaged backgrounds.



Read more  
about  
Josien de Koning





## Entrepreneurship & innovation

# Because bright ideas should reach the market faster

Many groundbreaking ideas are born at ETH. Some of them have the potential to survive in the market and contribute to society. Pioneer Fellow Lukas Ambühl is developing a tool to simulate urban traffic systems, with the aim of making traffic planning more resource-efficient. The planned ETH Centre for Students and Entrepreneurs will ensure that young entrepreneurs like him receive even better support in future.



Find out more about the ETH Centre for Students and Entrepreneurs





## Data & information

# Because data science, AI and quantum technology open up new horizons

Basic research develops powerful tools for gaining new insight. Fostering it enables progress in numerous fields. At the ETH AI Center, for example, research is carried out into and with trustworthy artificial intelligence (AI) and its applications. Next-generation researchers are a crucial success factor. Like doctoral student Afra Amini, who thanks to the AI Center's Fellowship programme is studying automated human language processing.



Find out more about Afra Amini





## Materials & manufacturing technology

Because we need  
better, resource-  
efficient and more  
cost-effective  
materials

New, resource-efficient, sustainable materials and manufacturing technologies are of key importance to both Switzerland as an innovation hub and to the world as a whole. Your support opens up new opportunities in development, manufacturing and recycling. For example, the supported ETH spin-off FenX is introducing an insulation material made from waste that is high performing, recyclable and non-flammable, as co-founder Enrico Scoccimarro demonstrates.



Find out more  
about Enrico Scoccimarro  
and FenX





Responsibility  
& sustainability

# Because the global challenges are enormous

For a more sustainable world, interdisciplinary collaboration and research in the fields of climate, natural resources, energy, mobility, food and development are urgently needed. 2022 sees the start of a joint Master's degree programme in Mechatronic Engineering, offered by Ashesi University in Accra, Ghana, and ETH Zurich – a boost for the training of highly qualified engineers in Africa and for the next generation of responsible leaders.



Find out more about  
the Master's degree programme





## Health & medicine

# Because we can improve the quality of life for every age group

The ageing population requires new approaches in medicine. Excellence Scholar Giulia Amos took part in a project that motivates rehabilitation patients to perform their exercises through engaging gameplay. Just one example of how digitalisation and advanced technology in engineering and life sciences can lead to new approaches in prevention, diagnosis, treatment and rehabilitation.



Read more about  
Giulia Amos





Poly Fund

# Because turning visionary projects into reality requires greater freedom

Great things begin with a vision and the will to shape the future together. Unrestricted donations to the ETH Foundation are used by the ETH Board as a catalyst to realise visions and enable opportunities in teaching and research to be acted upon immediately. By not earmarking your donation, you give ETH Zurich more freedom to drive ideas to fruition quickly, flexibly and unbureaucratically.



Find out more about  
the Poly Fund





# Funding opportunities

On the previous pages, we presented strategic priority programmes and projects at ETH Zurich that you can accelerate with your donation. Do you have a personal request or a specific funding wish? Then we would be pleased to hear from you.





## Un-earmarked support

The ETH Foundation supports top-class research and excellent teaching at ETH, thus contributing to the development of solutions to the most pressing challenges of our time and strengthening Switzerland's position as a hub for knowledge and business. Making a general, non-earmarked donation allows the university the greatest possible flexibility. ETH can, for example, create new professorships or support exceptional research projects.

## Earmarked support

An earmarked donation allows you to support specific strategic projects at ETH or a subject area of your choice. Are you passionate about supporting excellent students, researchers with entrepreneurial ambitions or outstanding female scientists at ETH Zurich? Do you want to enable innovation in a particular research field such as climate change, sustainable food systems, healthy ageing or quantum research? The ETH Foundation will be happy to help you find a cause close to your heart.

## Support in your name

You can provide long-term support for a cause close to your heart or ETH in general through a named fund. We will set up a fund in your name, for your chosen purpose, e.g. the "Joanna Smith Fund for the Promotion of Excellent Female Students" or the "John Smith Fund for the Promotion of Climate Research". We will provide regular updates on the supported projects and the fund's finances. We will also give your named fund the level of publicity you wish.

## Making an impact beyond your lifetime

By leaving a legacy or bequest to the ETH Foundation, you can make a lasting commitment to those topics and values that are particularly important to you – from a commitment to excellent talent to the promotion of a specific field of research. This way, you create a memento of your life and make an effective contribution to a brighter future.

## Bequeathing property

Your emotional attachment to your home tends to grow over the course of a lifetime as it becomes a place of life-defining experiences and milestones. This makes it all the more understandable that you want to know that your property will be in good hands when you are no longer around. As a reliable partner, the ETH Foundation ensures that donations, legacies or bequests of property are handled professionally. Together with Immobilien ETHZF AG, a wholly owned subsidiary of the ETH Foundation, set up specifically to manage real estate on behalf of ETH Zurich, we will ensure that your interests and wishes are respected.

## In memoriam donations

If you prefer not to mark a loved one's passing with flowers or wreaths, you can make a memorial donation to the ETH Foundation instead. An acknowledgment letter will be sent to all donors.







Donations to the ETH Foundation help consolidate ETH Zurich's leading position on the international stage, strengthen Switzerland's capacity for innovation and push the boundaries of knowledge. Our foundation board trustees volunteer their experience and enthusiasm to ensure that together, we are able to make remarkable things happen.

## Facts & figures





Board of Trustees

# ETH Zurich Foundation

**1 Professor Pius Baschera**

Chair

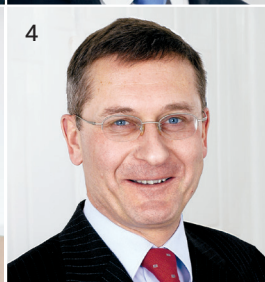
Speaker of the Martin Hilti Family Trust  
→ Chair of the Steering Committee



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Vice Chair

President of ETH Zurich  
→ Vice Chair of the Steering Committee



**3 Daniela Bosshardt**

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**4 Walter Gränicher**

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**5 Professor Detlef Günther**

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→ Chair of the Allocation Committee



**7 Heinrich Fischer**

Chair of the Board of Directors, Hilti Corporation



**8 Dr Irene Kaufmann (until March 2021)**

→ Chair of the Investment Committee



**9 Doris Leuthard**

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Vice Chair of the Board of Directors, Coop Group



**10 Dr Jörg Müller-Ganz**

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**12 Professor Thomas J. Jordan**

Chair of the Governing Board, Swiss National Bank



**13 Tina Wüstemann**

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**14 Dr Brice Koch**

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**15 Dr Hariolf Kottmann (until Nov. 2021)**

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External Member of the Investment Committee

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Vice President for Finance and Controlling, ETH Zurich

## Board of Trustees

## ETH Zurich Foundation, Germany

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**2 Professor Detlef Günther**  
Vice President for Research, ETH Zurich

**3 Dr Ingrid Wüning Tschol**  
Senior Vice President Strategic Advice Science, Robert Bosch Foundation

**4 Professor Andreas Barner** (until Dec. 2021)  
President of the Stifterverband



## Board of Trustees

## ETH Zurich Foundation, USA

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**2 Daniel Wuersch**  
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**3 Dr Chris Luebke**  
Director at Large, Leader Strategic Foresight ETH Zurich



## Board of Directors

## Immobilien ETHZF AG

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**1 Dr Thomas Wetzel**  
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**2 Vincent Albers**  
CEO, Hardturm AG



## Spin-off Fund

## Investment Committee

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**Dr Silvio Bonaccio**  
Head of ETH transfer

**Francisco Fernandez**  
Serial entrepreneur

**Dr Meret Gaugler**  
Partner, Endeavour Vision

**Dr Anja König** (until Jan. 2021)  
Global Head Novartis Venture Fund



# Balance sheet

Consolidated

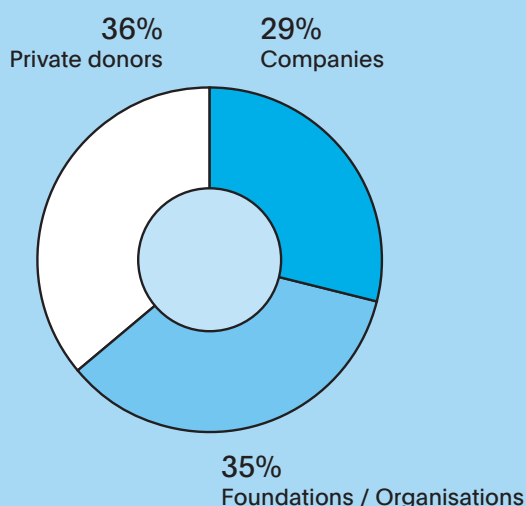
Assets	31.12.2021 in CHF	31.12.2020 in CHF
Cash and cash equivalents	8,836,960	9,001,576
Securities	231,157,305	193,616,366
Short-term receivables from donors	96,973,913	180,899,818
Other short-term receivables	1,768,381	3,125,126
Accrued income	15,268	2,064
<b>Total current assets</b>	<b>338,751,827</b>	<b>386,644,950</b>
Financial assets	2,322,624	1,324,949
Long-term receivables from donors	203,427,100	214,221,941
Other long-term receivables	55,000	55,000
Moveable assets	21,541	26,513
Real estate assets	96,272,050	13,391,200
<b>Total non-current assets</b>	<b>302,098,315</b>	<b>229,019,603</b>
<b>Total assets</b>	<b>640,850,142</b>	<b>615,664,553</b>
<b>Liabilities</b>		
Trade accounts payable	4,710	9,141
Short-term liabilities from allocations	42,409,141	37,470,842
Short-term interest-bearing financial liabilities	11,900,000	0
Other short-term liabilities	53,628	66,227
Deferred income	496,729	371,212
<b>Total current liabilities</b>	<b>54,864,208</b>	<b>37,917,422</b>
Long-term liabilities from allocations	123,575,926	126,761,698
Long-term interest-bearing financial liabilities	6,887,500	0
Provision for property maintenance	90,628	27,814
<b>Total non-current liabilities</b>	<b>130,554,054</b>	<b>126,789,512</b>
Interest-bearing fund capital	53,574,785	38,386,016
Non-interest-bearing fund capital	274,639,140	305,480,343
<b>Total earmarked fund capital</b>	<b>328,213,925</b>	<b>343,866,359</b>
<b>Total liabilities</b>	<b>513,632,187</b>	<b>508,573,293</b>
incl. earmarked fund capital		
Foundation capital	50,000	50,000
Statutory reserves	11,097	9,837
Internally generated unrestricted capital	107,030,163	91,273,344
Annual result	20,126,695	15,758,079
<b>Equity</b>	<b>127,217,955</b>	<b>107,091,260</b>
<b>Total liabilities</b>	<b>640,850,142</b>	<b>615,664,553</b>

# Income statement Consolidated

Income	2021 in CHF	2020 in CHF
Financial contributions, not earmarked	8,586,291	27,854,480
Financial contributions, earmarked	53,770,879	117,100,999
<b>Financial contributions</b>	<b>62,357,170</b>	<b>144,955,479</b>
Cancellation of donations/Repayment of donations	-271,405	-787,120
<b>Total financial contributions</b>	<b>62,085,765</b>	<b>144,168,359</b>
Net proceeds from renting	1,387,000	1,387,000
<b>Total real estate income</b>	<b>1,387,000</b>	<b>1,387,000</b>
Other income	12,930	12,407
<b>Total income</b>	<b>63,485,695</b>	<b>145,567,766</b>
<b>Expenses</b>		
Allocations, not earmarked	2,522,751	1,674,733
Allocations, earmarked	73,098,190	91,459,597
Cancellation of allocations/Repayment of allocations	-396,433	-2,785,026
<b>Total allocations</b>	<b>75,224,508</b>	<b>90,349,304</b>
Expenses for property maintenance	22,186	50,000
Provision for property maintenance HCP	62,814	0
Insurance expenses	8,210	7,890
Leasehold fees	128,000	128,000
<b>Total property expenses</b>	<b>221,210</b>	<b>185,890</b>
Personnel expenses	3,236,328	3,259,809
Facility expenses (incl. other operating expenses)	196,703	191,528
Administrative expenses (IT, accounting, mailings)	315,855	520,441
Public relations (annual report , events, internet)	402,179	543,375
Hospitality expenses	62,133	42,259
Board of Trustees, auditor and supervisory authority	30,062	36,135
<b>Total operating expenses excl. amortisation</b>	<b>4,243,260</b>	<b>4,593,547</b>
Amortisation of financial assets	167,362	0
Amortisation of fixed assets	700,372	701,964
<b>Total operating expenses incl. amortisation</b>	<b>5,110,994</b>	<b>5,295,511</b>
<b>Operating results</b>	<b>-17,071,017</b>	<b>49,737,061</b>
Financial income	25,757,123	17,321,452
Financial expenses	-4,085,006	-15,323,234
Non-operating income	2,037,207	0
Non-operating expenses	-2,145,098	0
<b>Results before change in fund capital</b>	<b>4,493,209</b>	<b>51,735,279</b>
Funds increment	-54,896,695	-129,456,982
Funds decrease	75,437,166	93,926,776
Interest fund capital	-4,906,985	-446,994
<b>Fund result (earmarked fund)</b>	<b>15,633,486</b>	<b>-35,977,200</b>
<b>Annual result</b>	<b>20,126,695</b>	<b>15,758,079</b>



## Origin of funds 2003–2021



### Report of the independent auditor to the Board of Trustees of ETH Zurich Foundation, Zurich

The accompanying summary financial statements, comprising the summary balance sheet and the summary income statement as at 31 December 2021 for the financial year then ended (pages 40 and 41), are derived from the audited consolidated financial statements of ETH Zurich Foundation, Zurich for the year ended 31 December 2021. We expressed an unmodified audit opinion on those financial statements in our report dated 31 March 2022.

The summary financial statements do not contain all the disclosures required. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial statements of ETH Zurich Foundation, Zurich.

#### *Responsibility of the Board of Trustees*

The Board of Trustees is responsible for the preparation of a summary of the audited financial statements.

#### *Auditors' responsibility*

Our responsibility is to express an opinion on the summary financial statements based on our audit procedures, which were conducted in accordance with Swiss Auditing Standard 810 'Engagements to Report on Summary Financial Statements'.

#### *Opinion*

In our opinion, the summary financial statements derived from the audited financial statements of ETH Zurich Foundation, Zurich for the year ended 31 December 2021 are consistent, in all material aspects, with those financial statements.

PricewaterhouseCoopers AG

Gerhard Siegrist

Mike Born

Zurich, 31 March 2022



# Team

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- 2 **Theresia C. Büsser**  
Partnerships, Foundations
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Assistant to the Managing Director
- 4 **Michael Domeisen**  
Partnerships  
Member of the Management Board
- 5 **Franzisca Givotti**  
Marketing & Communications
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- 21 **Andrea Zeller**  
Editorial Projects



**We look forward  
to hearing from you**

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Every piece of the puzzle  
is valuable – togETHER  
we can achieve great impact.