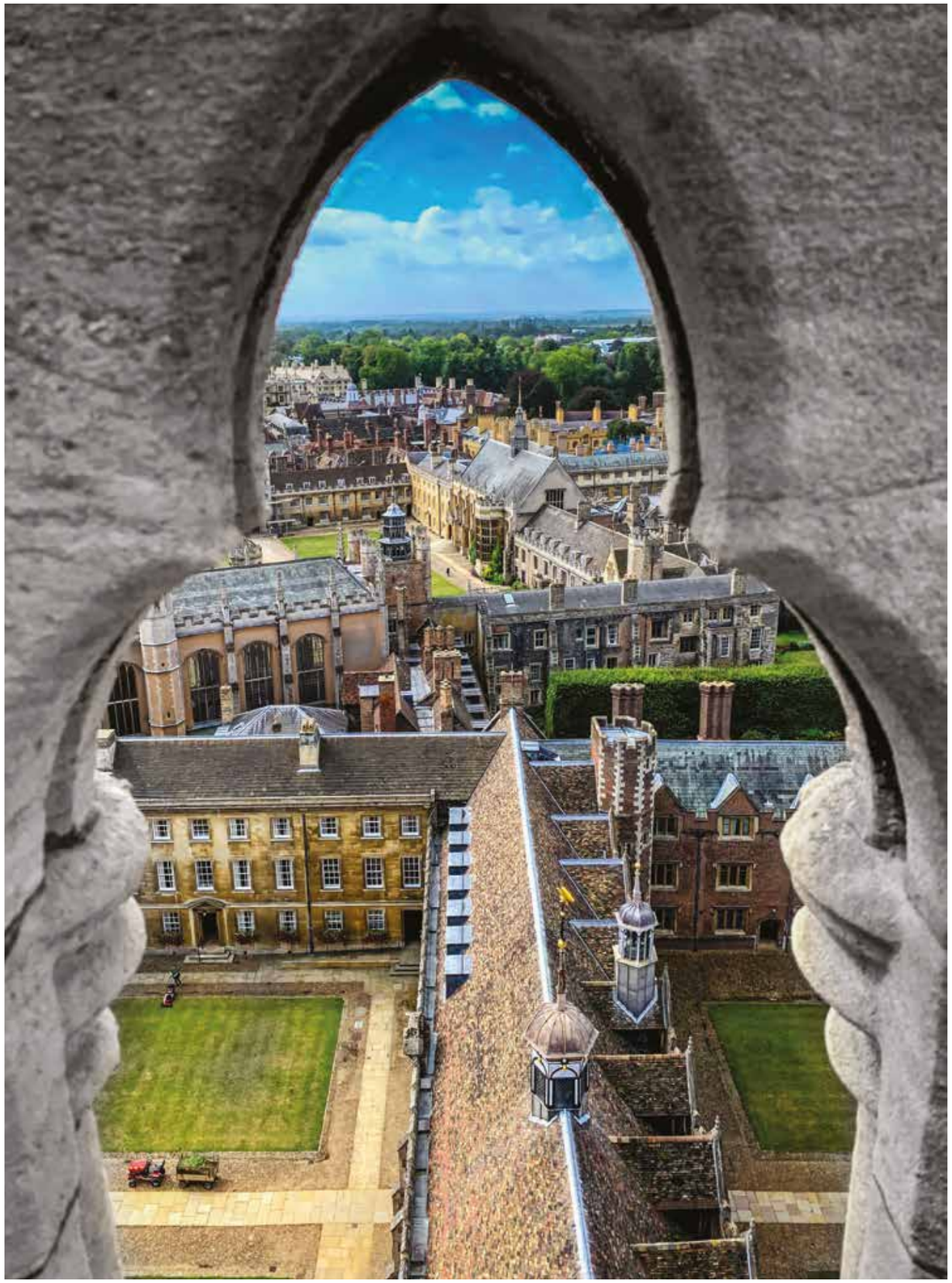
COMMONWEALTH
EUROPEAN AND
INTERNATIONAL

CAMBRIDGE TRUST

ANNUAL REVIEW
JANUARY 2023



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St. John's College

INTRODUCTION

The Cambridge Commonwealth European and International Trust is a charity established with the sole purpose of providing support to students to enable them to benefit from the outstanding educational and research opportunities offered at the University of Cambridge.

During its forty-year history of offering scholarships, the Trust has helped more than 20,000 students who would not be able to take up their places without financial support to undertake degrees here.

Today, the Trust works with the University, Colleges of Cambridge, and many international and UK-based partners in order to provide the widest possible access to the University of Cambridge to outstanding students from all parts of the world, irrespective of their social and economic background.

The student support offered by the Trust recognizes and rewards excellence, and provides the necessary financial assistance required by those who are disadvantaged.

The Trust awards scholarships to around 500 new students each year from around the world, including here in the UK. This means that at any one time there are around 1200 young people studying in Cambridge with financial support from the Trust.

The Trust is governed by a board of Trustees, as shown on pages 22 and 23, and management of the Trust is delegated to a team of fourteen staff, led by Director, Helen Pennant:
https://www.cambridgetrust.org/about/staff/

This Review provides an overview of the Trust's activities for the financial year August 2021 – July 2022.

DIRECTOR'S FOREWORD

Hear Helen's message via YouTube

Like many charities, the Trust has faced two or three years of challenging times which have required us to act quickly in response to immediate pressures.

Now that the pandemic appears to be subsiding, 2022 has been a year in which the Trust has been able to consolidate some of the progress it has made over the last two or three years, and to begin to plan for the future.

This year the Trust offered a complementary and balanced programme of awards which maximise the benefit of its partnerships within and outside Cambridge. 662 new awards were made with 529 students taking up their places at Cambridge and coming into residence this Michaelmas term.

In previous messages I have reflected on the power of a scholarship to transform the lives of individuals as well as to bring long-term benefits both to the University of Cambridge and to the countries from which the students come. This was particularly apparent to me this year when we welcomed 9 Ukrainian students who had arrived in Cambridge directly from a country at war.

The Rowan Williams Cambridge Studentship offered by the Trust and the generous support of Trinity College has allowed us to support all successful Ukrainian applicants who applied to the Trust this year.

I would like to pay tribute to their courage and to their commitment to their studies and scholarship in embarking on degrees at this troubled time. I hope that Cambridge will be a place of safety and security for them and that their studies and research will prove useful to them and their country when they are able to return.

The transformative power of a scholarship was also the inspiration for two other new scholarship programmes launched this year. The first, Cambridge Africa Changemakers, is in association with the Mastercard Foundation to support students from Africa to pursue postgraduate degrees within a wider framework of promoting climate resilience and sustainability. The Trust was delighted to contribute five fully-funded PhD studentships for the next five years as part of this major new programme at Cambridge which will surely have a transformatory effect on the University, as it welcomes more than 500 students from Africa over the next 8 years. In turn they will become agents of change in their own countries following graduation.

Student Services Centre, Bene't Street

DIRECTOR'S FOREWORD

The Trust was also delighted to launch a programme to support students from small island nations. Prompted by The former Prince of Wales, the Trust will support five students on Masters or PhD degrees from small island nations who have an ambition to address some of the global challenges related to climate change.

This year the Trust also looked at its service delivery which was transformed by necessity during the pandemic as we moved our operations online.

We have been looking systematically at the ways in which we can improve our service delivery now that we have a choice of operating both online and in person.

Next year it will be 10 years since the Cambridge Commonwealth Trust and the Cambridge Overseas Trust were merged. In 2013 the two previous Trusts became the Cambridge Commonwealth European and International Trust, or Cambridge Trust as we are referred to in short.

Helen Pennant & Trust students, Fitzwilliam Museum

This built on the history of support for international students which dates right back to the 1980s when the Trusts were first established.

This is an important milestone for the Trust and in 2023 we will be celebrating our achievements in a number of ways. An anniversary is also an opportunity to re-focus on what is important.

The Trust's status as an independent charity within Cambridge has allowed it the freedom to focus on a core mission which promotes fairness, equity, transparent selection processes and rigorous academic standards. The Trust was founded to support international students at all levels of degree and the value that such students bring to the whole of Cambridge remains an important guiding principle for us as we plan our future.

I would like to thank everyone who has made this past year a success for the Trust starting with our students who have as ever made all our efforts worthwhile. I also extend my gratitude to our Funding Partners and Donors, who have continued to support our students throughout this financially turbulent year.

I would also like to thank the Trust team for their commitment and their determination to deliver at all times a very high standard of service. I am grateful to our Trustees for their guidance and wise counsel, in particular the Trust's former Chair, Professor Michael Proctor, whose 4 year term of office came to a close this year. Finally, I would like to thank Loretta Minghella for stepping forward as our new Chair, and with whom I look forward to working in the coming year.

Helen Pennant

Director

FINANCIAL HIGHLIGHTS

The financial year 2021/22 saw the Trust operating with the legacy and challenges which the COVID-19 pandemic created. It continued to make significant payments to students whose studies were interrupted due to the pandemic particularly PhD students in their final year of studies. The Trust paid around £1.4 million to students who required additional support due to disruption caused by the pandemic to the year ending 31 July 2022.

The total cost of student support for the year ended 31 July 2022 was £34.6 million compared to £31.6 million in the previous year. The increase in costs reflects the increase in maintenance, fees and other support which the Trust provides to students such as extension funding, visa and health surcharges.

The Trust is grateful to its partners worldwide, the University, its Departments and the Colleges of Cambridge whose generosity combined with the Trust's investment income enabled the Trust to support over 1,400 students in residence during the year. Total donations were £27.4 million (including £460k endowment funds); (31 July 2021, £29.1 million including £4.3 million endowment income).

The Cambridge University Endowment Fund (CUEF) continues to manage the Trust's main investments. The value of the fund at year-end was £211.7 million. In addition the Trust has a small investment holding of £4.2 million with Cazenove Capital Management. The total value of the Trust's investments at 31 July 2022 was £216 million (31 July 2021: £212 million) and produced an investment return of £7.3 million (2021: £6.8 million). The majority of this income is combined with external donations and partnership income to provide student support and the remainder (c. £1 million) is used to support staff and administration costs.

The Trustees' report and audited financial statements for the year ended 31 July 2022 which provides more detailed information on the Trust's funding partners and activities during the year are available online at **www.cambridgetrust.org/about/**. The following charts, which are extracted from those financial statements, summarise the Trust's income and expenditure at 31 July 2022.

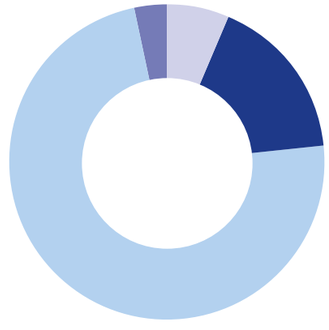
Income 2021–22

£19.4m Donations from the University, Departments, and Colleges of Cambridge

£8.0m Global partnerships

£7.3m Investment income

Expenditure 2021–22



£2.3m Undergraduates (3–4 year course)

£5.8m Masters (1–2 year course)

£25.4m PhD (3–4 year course)

£1.1m Administration & governance

DEVELOPMENT NEWS

The Trust celebrates and acknowledges the continuing support from all its partners and donors during this year. Collaborating with a diverse mix of partners enables the Trust to support students from many countries around the world. The Trust's partnerships enable it to support more students than if it was funding the scholarships on its own.

The ongoing effects of the pandemic are still affecting our students who are also facing additional challenges due to the rising costs of living. The Trust is extremely grateful to its partners for the continued support, especially against a backdrop of an unstable global financial environment. With the unwavering support of its supporters, the Trust was able to continue supporting its current students and welcome a new cohort of students to the University of Cambridge.

As the Director mentions in her Foreword, the Trust also supported students affected by the war in Ukraine. This included incoming students and students in residence. The Trust is thankful to all its supporters who have joined with it to ensure that there has been adequate support for those students affected by this war. The Trust is grateful for the significant support received from Trinity College, a longstanding donor to the Trust, which provided funding through its Relief Fund for Ukrainian students and scholars. This additional funding ensured that the Trust was able to support several students affected by the war in Ukraine.

The Trust was delighted to welcome some of its partners to Cambridge and continued to engage with its many global partners virtually. The Trust was honoured to welcome The former Prince of Wales, now His Majesty King Charles III, to Cambridge in the Spring where he met with Trust students from countries of the Commonwealth, including Vishaal Udandarao from India who said of the visit "At first I was awestruck when the Prince walked in, but when he started talking to us it was just a conversation ... he was really knowledgeable about the subject of Machine Learning and quite humorous, telling anecdotes about my field ... it was fun to talk to him".

Vishaal Udandarao talking with The former Prince of Wales

The Trust also enjoyed visits from its partners from various countries including Malaysia, Mexico and Pakistan.

The Trust extends its gratitude to its partners in the UK, internationally and across Collegiate Cambridge for their continued commitment to supporting students at the University. The Trust is especially grateful to the partners who renewed their agreements with us this year and we are delighted to have established new scholarship programmes, which will enable more students to take up their places at Cambridge. A few of these scholarship programmes are highlighted below.

The Trust has launched a new programme supporting PhD students from Africa. The Cambridge Africa Changemakers Scholarships support PhD students in the fields of climate resilience and sustainability. The programme is aligned with, and in association with newly launched Mastercard Foundation Scholars Program at the University of Cambridge.

The Trust established a new programme of Climate Change Scholarships, which support "Small Island Developing States" (SIDS) studying at PhD or Masters Level. The programme supports students whose studies address the effects of climate change. The former Prince of Wales officially launched the programme to coincide with Commonwealth Day 2022. The scholarships were launched together with the Universities of Toronto, Melbourne, McMaster and L'Université de Montréal.

DEVELOPMENT NEWS

The Trust is pleased to continue to offer the Rowan Williams Cambridge Studentships which support students who face severe barriers in coming to study at Cambridge. It was through this studentship that the Trust was able to support several students affected by the war in Ukraine.

The Trust is delighted that Formula 1® renewed its commitment to support students under the Formula 1® Engineering Scholarship. This scholarship funds undergraduate students from an underrepresented background to study for an engineering degree at the University of Cambridge. The programme has been extended and enhanced to support more students studying at the University.

The Trust renewed its long established partnership with Cambridge Australia Scholarships. This longstanding programme supports postgraduate students from Australia to study at the University. It has supported students like Eliza Lockhart who is studying for a Masters in Public Policy with the support of a Cambridge Australia Allen Scholarship and is CAS Scholar and Alumni Community President, making an impact at the University and beyond.

Eliza Lockhart, CAS Scholar & Alumni Community President

The artificial intelligence company DeepMind Technologies Limited renewed its commitment to support students studying Advanced Computer Science at Cambridge. These scholarships support female and black students wishing to study computer science at the University, and the DeepMind Cambridge Scholarship programme has been expanded to support International PhD and Masters students.

The Skye Cambridge Scholarship programme which supports students from South Africa was renewed for a further period. This programme supports students studying at Masters and PhD level.

The Trust renewed its collaboration with Yayasan Khazanah to offer the Khazanah Cambridge Scholarship, supporting students from Malaysia studying at undergraduate and postgraduate level.

ANID (formerly Conicyt Chile) renewed its arrangements with the Trust. The ANID-Chile Cambridge Scholarship programme supports postgraduate students from Chile to study in any field at the University.

The Trust renewed its collaboration with Jusoor UK to support Syrian students to study for Masters degrees at the University. This programme enables Syrian students to pursue education that will be essential to their futures as well as to the future of Syria.

The Trust renewed its agreement with Minciencias to provide scholarships that support students from Colombia pursuing a PhD at Cambridge.

The Amjad & Suha Bseisu Foundation renewed its commitment to support students from Lebanon, Jordan, Palestine or Syria studying at the University. The Bseisu-University of Cambridge Scholarship programme supports students studying for a Masters degree at Cambridge.

The Trust is especially grateful to its partners within Cambridge for their continued commitment to working with the Trust to support students during another challenging year. The collaborative effort within Cambridge helps to strengthen the scholarship funding available to support students coming to the University. The Trust continues to operate a large number of scholarship co-funding arrangements with Colleges, Faculties, Departments and other organisations within Cambridge.

SCHOLARSHIPS AWARDED

The objective of the Trust is to provide financial support to enable students to benefit from education at the University of Cambridge. It offers scholarships to students who have been offered places at the University at all levels of study. The Trust concentrates its resources on scholarships for PhD and Masters study, while maintaining a smaller programme of support for undergraduates.

Scholarships are awarded in all subjects and at all 31 Colleges. Awards are made on the basis of academic merit, financial need and, in the case of scholarships awarded in conjunction with partners, additional criteria such as the country the students come from and/or their chosen area of study. Scholarships range from full-cost, covering fees and maintenance, to part-cost, a contribution towards the costs of study, which require the student to provide the balance of the cost.

The Trust aspires to provide as many full-cost scholarships as possible, as this provides certainty for the students and makes the scholarships internationally competitive. The Trust has deliberately sought to offer scholarships of higher value even when that meant offering fewer awards. The Trust is continuously working towards making a higher proportion of its scholarships full-cost by seeking additional external funding.

The Trust has also sought to make offers earlier in order to retain the best candidates. If students are assured of high value scholarships early on in their decision-making process, they are able to make an informed choice about taking up the offer of their place at Cambridge and their scholarship. This is especially true of the many students who receive offers from elsewhere.

The Trust's selection processes and criteria for awards are rigorous and transparent. These:

- prioritise applicants for scholarships on the basis of the outcome of a central funding competition with departmental scores being moderated by Selection Committees put in place by the University;
- are based on a transparent and fair system, with clearly published selection criteria and application deadlines set out on the Trust's website; and
- address perceived disadvantage of candidates from less developed backgrounds.

The effect of the Covid-19 pandemic had been disruptive to students in their courses of study, which for some had resulted in needing additional funding to enable them to successfully complete their studies. The effects of the pandemic which caused delays due to lockdowns and access to materials is still being felt today and requests for extension funding beyond the original tenure of awards is ongoing.

The Trust has put in place a robust process of considering applications for further exceptional financial support to mitigate the circumstances that the pandemic brought about, requiring students to adapt their plans to complete in as swift a timeframe as possible. The rise in living costs is also a factor in applications for hardship support and the Trust's policy is to see its supported students through to successful conclusion of their studies.

The advice of supervisors and College Tutors has been invaluable to the Trust in assessing the needs of students and the willingness of the Trust's funding partners to contribute and share the costs has been most welcome.

For entry to the University of Cambridge in the academic year 2021–22, the Trust made new awards as follows:

Breakdown of new awards 2021–22 (by level of study)

	PhD	Masters	BA	Total
Awarded	246	246	49	541
Honorary	10	1	5	16
Total	**256**	**247**	**54**	**557**

The number of students funded by the Trust is as follows:

Students in residence in 2021–22 (all award years)

**figures inclusive of new award winners set out above*

	PhD	Masters	BA	Total
Awarded	1003	255	156	1414
Honorary	32	1	8	41
Total	**1035**	**256**	**164**	**1455**

A table setting out the students by nationality and level of study is set out below:

Students supported by continent and degree type 2021/22 and 2020/21

**figures inclusive of new award winners but not those with honorary status*

AFRICA	2021/22				2020/21			
	PhD	Masters	Ug*	Total	PhD	Masters	Ug*	Total
Angola	-	-	-	-	-	1	-	1
Botswana	-	-	-	-	-	1	-	1
Cameroon	4	-	-	4	4	-	-	4
Cote d'Ivoire	1	-	-	1	1	-	-	1
Egypt	8	2	-	10	9	4	-	13
Ghana	9	4	-	13	7	2	-	9
Kenya	4	3	2	9	3	4	3	10
Libya	-	-	-	-	-	1	-	1
Mauritius	1	-	-	1	1	-	-	1
Mozambique	1	-	-	1	1	-	-	1
Nigeria	11	5	-	16	12	3	1	16
Somalia	-	1	-	1	1	-	-	1
South Africa	12	9	-	21	14	7	-	21
Sudan	1	-	-	1	1	-	-	1
Uganda	1	-	-	1	1	1	-	2
Zambia	3	-	-	3	1	1	-	2
Zimbabwe	5	2	-	7	4	1	-	5
TOTAL	**61**	**26**	**2**	**89**	**60**	**26**	**4**	**90**

ASIA	2021/22				2020/21			
	PhD	Masters	Ug*	Total	PhD	Masters	Ug*	Total
Afghanistan	1	-	-	1	-	1	-	1
Azerbaijan	-	1	-	1	-	-	-	-
Bahrain	1	-	-	1	-	-	-	-
Bangladesh	7	3	-	10	7	1	1	9
Bhutan	-	1	-	1	-	-	-	-
Burma	2	1	-	3	1	-	-	1
Cambodia	-	-	-	-	-	1	-	1
China	167	9	39	215	145	19	32	196
Hong Kong, China	11	2	26	39	12	-	24	36
India	60	26	4	90	61	19	5	85
Indonesia	4	3	-	7	5	2	-	7
Iran	5	1	-	6	6	-	-	6
Iraq	1	-	-	1	-	-	-	-
Israel	6	1	-	7	8	-	-	8
Japan	2	1	-	3	1	1	1	3
Jordan	1	-	-	1	2	2	-	4

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Cambridge Trust students

Cambridge Trust students

Kazakhstan	2	-	-	2	2	-	-	2
Republic of Korea	7	-	1	8	6	-	3	9
Lebanon	2	2	-	4	1	1	-	2
Malaysia	10	7	18	35	11	2	18	31
Maldives	-	1	-	1	-	-	-	-
Nepal	-	1	-	1	-	1	-	1
Pakistan	13	4	3	20	13	-	6	19
Palestine	5	1	-	6	6	1	1	8
Philippines	2	2	-	4	1	-	-	1
Singapore	6	2	9	17	3	1	7	11
Sri Lanka	6	1	-	7	4	-	-	4
Syria	5	2	1	8	5	-	1	6
Taiwan	23	-	-	23	23	-	-	23
Tajikistan	2	-	-	2	1	-	-	1
Thailand	6	8	2	16	7	4	1	12
Turkey	9	1	-	10	8	1	-	9
Uzbekistan	-	1	-	1	-	-	-	-
Vietnam	-	1	-	1	1	-	-	1
Yemen	2	-	-	2	1	-	-	1
TOTAL	**368**	**83**	**103**	**554**	**341**	**57**	**100**	**498**

AUSTRALASIA	**2021/22**				**2020/21**			
	PhD	**Masters**	**Ug***	**Total**	**PhD**	**Masters**	**Ug***	**Total**
Australia	47	5	6	58	47	11	9	67
New Zealand	21	-	1	22	25	-	-	25
TOTAL	**68**	**5**	**7**	**80**	**72**	**11**	**9**	**92**

EUROPE	**2021/22**				**2020/21**			
	PhD	**Masters**	**Ug***	**Total**	**PhD**	**Masters**	**Ug***	**Total**
Albania	1	-	-	1	2	-	-	2
Armenia	-	-	1	1	-	-	1	1
Austria	3	-	-	3	4	-	-	4
Belarus	-	-	-	-	1	-	1	2
Belgium	2	-	1	3	2	2	1	5
Bosnia & Herzegovina	1	-	-	1	1	-	-	1
Bulgaria	5	-	-	5	6	-	-	6
Cyprus	2	-	-	2	3	-	-	3
Czech Republic	2	-	-	2	2	-	-	2
Denmark	4	-	2	6	4	1	-	5
Estonia	1	-	-	1	1	-	-	1
France	19	1	-	20	17	3	-	20
Germany	46	1	-	47	51	4	-	55
Greece	20	2	-	22	22	7	-	29
Guernsey	1	-	-	1	1	-	-	1
Hungary	4	2	-	6	4	1	-	5
Ireland	8	2	-	10	13	1	-	14
Italy	42	-	-	42	42	2	-	44
Kosovo	-	1	-	1	-	-	-	-
Latvia	1	-	-	1	1	-	-	1
Lithuania	2	-	-	2	3	-	-	3
Moldova	-	-	-	-	-	1	-	1
Montenegro	-	-	1	1	-	-	-	-
Netherlands	12	-	-	12	11	-	-	11
Norway	17	3	-	20	14	2	-	16
Poland	11	-	-	11	11	1	-	12
Portugal	4	-	-	4	5	-	-	5

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Cambridge Trust students

Cambridge Trust students

Romania	3	-	1	4	4	-	-	4
Russia	11	6	1	18	5	-	2	7
Serbia	3	-	5	8	5	-	4	9
Slovakia	2	-	-	2	3	-	-	3
Slovenia	3	-	-	3	3	-	-	3
Spain	16	3	-	19	14	1	-	15
Sweden	1	-	-	1	1	-	-	1
Switzerland	4	-	-	4	4	-	-	4
Ukraine	2	3	-	5	2	1	-	3
United Kingdom	79	98	20	197	74	59	8	141
TOTAL	**332**	**122**	**32**	**486**	**336**	**86**	**17**	**439**

NORTH AMERICA	**2021/22**				**2020/21**			
	PhD	**Masters**	**Ug***	**Total**	**PhD**	**Masters**	**Ug***	**Total**
Barbados	-	-	1	1	-	1	1	2
Canada	25	6	5	36	26	4	5	35
Costa Rica	-	1	-	1	-	-	-	-
Dominica	1	-	-	1	-	-	-	-
Mexico	19	5	-	24	21	3	-	24
Nicaragua	-	-	-	-	-	1	-	1
Saint Vincent & the Grenadines	1	-	-	1	1	-	-	1
Trinidad & Tobago	2	-	-	2	3	-	-	3
USA	98	4	2	104	98	7	2	107
TOTAL	**146**	**16**	**8**	**170**	**149**	**16**	**8**	**173**

SOUTH AMERICA	**2021/22**				**2020/21**			
	PhD	**Masters**	**Ug***	**Total**	**PhD**	**Masters**	**Ug***	**Total**
Argentina	-	-	-	-	1	-	-	1
Bolivia	-	-	-	-	-	1	-	1
Brazil	9	1	-	10	7	1	-	8
Chile	13	-	-	13	19	-	-	19
Colombia	6	1	1	8	5	-	1	6
Ecuador	-	-	-	-	1	-	-	1
Paraguay	-	-	-	-	-	1	-	1
Peru	-	-	3	3	-	-	2	2
Venezuela	-	1	-	1	-	-	-	-
TOTAL	**28**	**3**	**4**	**35**	**33**	**3**	**3**	**39**
	1,003	**255**	**156**	**1,414**	**991**	**199**	**141**	**1,331**

**Ug=Undergraduate course*

Cambridge Trust students

CAMBRIDGE TRUST

The Trust is an exempt charity governed by a board of Trustees selected for their skills and experience in order to guide the work of the Trust.

The University of Cambridge is Custodian Trustee of the Trust, and the Trust is regulated by the Office for Students through the University of Cambridge.

Our Trustees meet three times a year, and management of the Trust is delegated to a team of fourteen staff, led by a Director.

www.cambridgetrust.org/about/staff

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View from St. John's College

OUR CURRENT TRUSTEES

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Master, Clare College

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Professor of Criminology & Criminal Justice
Fellow & Tutor for Graduate Affairs, Pembroke College

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Dr. Michael Rands
Fellow in Management Practice at the Judge Business School
Master, Darwin College

Prof. Nidhi Singal,
Professor of Disability and Inclusive Education,
Vice-President,
Hughes Hall

THANK YOU FOR YOUR SUPPORT

The Trust works with all Cambridge Colleges, Faculties and Departments in its aspirations to support as many outstanding students as possible at the University of Cambridge. This support is made possible by the generosity of the University of Cambridge, Trinity College and our many funding partners worldwide in order to enhance the range of scholarships available.

We would like to acknowledge the support of all those with whom we work and express our gratitude.

AlThuraya Foundation
Amjad & Suha Bseisu Foundation
ANID (Chile)
Beacon Equity Trust
Beit Trust
Boustany Foundation
BP Egypt
British Council – Warm Welcome Scholarship Scheme
Becas Magdalena O.Vda.de Brockmann
Cambridge Australia Scholarships
Cambridge Cancer Centre
Cambridge Thai Foundation
Canadian Institute for Advanced Legal Studies
Grace and Thomas C.H. Chan
China Scholarship Council
Club Financiero Español
Commonwealth Scholarship Commission
CONACyT (Mexico)
The Croucher Foundation
Daiwa Anglo-Japanese Foundation
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DeepMind Technologies Limited
Eurofins Foundation
Foreign, Commonwealth & Development Office/ Chevening
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Higher Education, Archives and Libraries Department of the Government of Khyber Pakhtunkhwa, Pakistan
Higher Education Commission, Pakistan
British Council HMG GREAT Campaign
Inlaks Shivdasani Foundation
Islamic Development Bank
Jameel Education Foundation
Jardine Foundation
Jusoor
Yayasan Khazanah
The Hill Foundation
Kidu Foundation
LEGO Foundation
Masonic Charitable Foundation
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Nakagawa General Association
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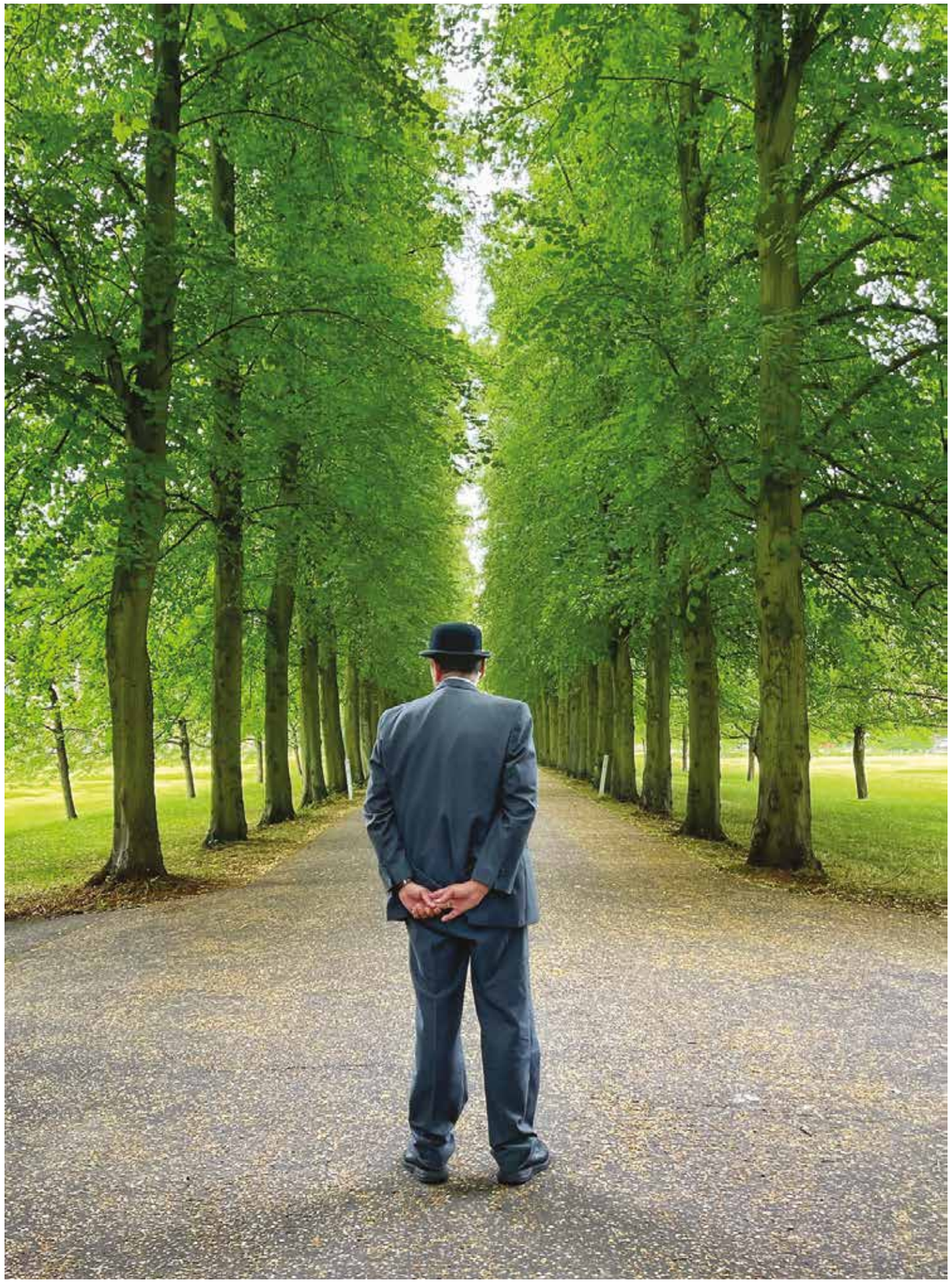

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