

Finance and governance

Despite strong operational discipline and improved efficiency, the financial year was overshadowed by a significant investment impairment, resulting in a negative net result.

The total remuneration summarized for all governance activities of the International Funding Boards in 2025 was CHF 1,408,500 (2024: CHF 1,411,750), which is 0.95% (2024: 0.92%) of the total Operating Expenses of the AO Foundation and its institutions. The table below shows the total remuneration of each individual International Board in absolute amounts CHF and as a percentage of the total amount of individual Operational Expenses, as well as the absolute amount of the highest individual remuneration amount within each board in 2025:

	2024	2025
AO Foundation Board	10 members	10 members
Total AO Foundation Board	392,000	405,000
% of total Operating Expenses AO Foundation	0.3%	0.3%
Highest remuneration AO Foundation Board	150,000	150,000
AO Trauma International Board	10 members	10 members
Total AO TIB	331,250	325,000
% of total Operating Expenses AO T	1.0%	1.0%
Highest remuneration AO TIB	75,000	75,000
AO Spine International Board	10 members	10 members
Total AO SIB	325,000	312,500
% of total Operating Expenses AO S	2.4%	2.3%
Highest remuneration AO SIB	75,000	75,000
AO CMF International Board	9 members	9 members
Total AO CMFIB	275,000	275,000
% of total Operating Expenses AO CMF	3.4%	3.8%
Highest remuneration AO CMFIB	75,000	75,000
AO VET International Board	9 members	9 members
Total AO VETIB	51,000	54,000
% of total Operating Expenses AO VET	1.3%	1.3%
Highest remuneration AO VETIB	30,000	30,000
AO Recon Steering Board	5 members	5 members
Total AO Recon Steering Board	37,000	37,000
% of total Operating Expenses AO Recon	1.0%	1.0%
Highest remuneration AO Recon Steering Board	25,000	25,000
Grand Total	1,411,750	1,408,500