



**HEAR
THE WORLD
FOUNDATION**

a Sonova Group initiative

ACTIVITY REPORT 2018/19

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On the cover picture: Thanks to his new Unitron hearing aids, Samuel can finally hear better. His permanent bilateral hearing loss was diagnosed during a hearing-screening campaign at a school in Peru.

Project: #HearPeru – hearing-screening campaign for over 30,000 children
For more on this project, see **page 16**.

Cover picture: Christoph Höhmann

OUR

ENGAGEMENT



MISSION

Initiated in 2006 by Sonova, the leading provider of hearing solutions, the Hear the World Foundation supports aid projects across the globe to help disadvantaged people with hearing loss, especially children, to improve their hearing. The foundation provides financial resources, the latest hearing technology and expertise to prevent, assess and treat hearing loss.



VISION

Our vision is a world in which:

- every person can experience good hearing;
- a hearing aid is not seen as a taboo;
- hearing is cherished and protected; and
- people with hearing loss enjoy equal opportunities.



SUSTAINABILITY

We believe in using our resources effectively to ensure a long-lasting, positive effect on the lives of disadvantaged people with hearing loss.

This is why we primarily support projects that benefit **children** with hearing loss, because they still have their whole lives ahead of them. Our support enables them to hear, to learn to speak, to develop at the appropriate pace for their age, to have better opportunities in school and, in future, in their careers, and to live a life without limitations.

We also support the **parents of these children**, as they play the most significant role in the development of their children.

We invest in **training** local employees so that in the future they will be able to guarantee professional audiological care without our support.

Preventing hearing loss is also a concern for us. We use our campaigns and projects around the world to make the general public aware of the importance of good hearing and protecting hearing.

INTRODUCTION

TOGETHER
FOR BETTER HEARING**DEAR READERS,**

Did you know that approximately 466 million people worldwide are affected by hearing loss? Around 80 percent of them live in low-to-middle-income countries, where they have very

limited access to hearing care. This can have grave consequences, particularly for children, because those who cannot hear do not learn to speak and have little chance of getting a school education.

This is where the Hear the World Foundation gets involved. For over twelve years, this Sonova corporate foundation has been supporting projects around the world that give people in need, especially children, access to audiological care, hearing solutions, and auditory-verbal therapy, thus opening up their future prospects.

In Peru, for example, there is a shortage of professionals, with only ten audiologists for 32 million people – so few hearing tests were being conducted on children. This is why the Hear the World Foundation, together with the World Wide Hearing Foundation, launched a project in 2016 focused on the detection and treatment of hearing loss. By the end of 2018, over 31,000 children had been tested, 430 of whom were diagnosed with hearing loss and given hearing aids (p. 16).

In our activity report last year, we reported on our successful charity gala. The impressive sum raised at this fundraising event enabled us to start a new project in Vietnam this year, providing cochlear implants for children with profound hearing loss (p. 8).

We are particularly grateful for the wonderful support we receive from our ambassadors. This past July, German singer-songwriter and Hear the World ambassador Gregor Meyle supported our project in South Africa. With a team of volunteers, he visited the township of Khayelitsha, where he helped screen children's hearing and shared his musical talents with them (p. 24).

In the past year, we were emotionally moved by the story of twelve-year-old Isaiah Baier from Texas who lost his hearing as a toddler to meningitis. Last year, he wrote a book about his life to encourage other children with hearing loss. He is donating book sale proceeds to the Hear the World Foundation, which has so far been able to give 30 hearing aids to children in need in Guatemala. As a result, Isaiah visited our Guatemala project and witnessed the donated hearing aids being fitted on children (p. 26).

We are pleased to tell you more about these and other Hear the World Foundation activities on the following pages. All in all, 23 projects in 19 countries were supported over the past financial year, and over 1,400 hearing solutions were donated.

This is the last time that I will address you as President of the Hear the World Foundation. For me, holding this office for six years has been a great pleasure and source of pride. I am very pleased that Arnd Kaldowski, Sonova's CEO, will be my successor in the Hear the World Foundation. Arnd will commit strongly to the interests of the foundation, out of conviction.

This is because we have also set ourselves lofty goals for the coming year – constantly motivated to get closer to implementing our vision of a world where everyone enjoys the delight of hearing. We would be pleased if you were to actively help us make it happen!

Sincerely,

Lukas Braunschweiler

President of the Hear the World Foundation

The United Nations Sustainable Development Goals (SDGs) represent the global agenda for sustainable development up to 2030. With its work, the Hear the World Foundation makes a valuable contribution toward sustainability goals 3 (good health and well-being) and 4 (quality education).



CALL FOR ACTION

HEARING LOSS IS UNDERESTIMATED

34 million children across the world have moderate to profound hearing loss – prevention could stop 60 percent of all hearing loss¹.

80 percent of children with moderate to profound hearing loss live in low-to-middle-income countries and often have no access to audio-logical care. The consequences, especially for children with untreated hearing loss, are serious. Not hearing means that they live in isolation, cannot learn to speak and have problems at school. Moreover, their job opportunities are severely limited.

Early diagnosis and treatment are extremely important. The Hear the World Foundation supports aid projects throughout the world with the latest hearing technology and speech therapy to give children the best chance of developing properly and achieving their full potential. They thus have a better chance at a life without limitations.

“Long-term sustainability is an integral part of our mission. Training local staff is essential to ensure hearing services continue to be offered to the community after our work is complete.”

Jean Anne Schnittker, Audiologist, Research and Development at Sonova and member of the Hear the World Foundation Board

Our principles

As an independent foundation, the Hear the World Foundation believes in good governance. For us, this means ensuring maximum transparency with regard to strategy, goals and funding activities, and the highest standard of professionalism. Consequently, we consider only requests for support that are clearly defined, based on selection criteria that have been transparently communicated. We use the funds entrusted to us as efficiently as possible for the purpose of the foundation. Sonova covers the foundation's administrative costs, with 100 percent of donations being used to help people with hearing loss.

¹ WHO, 2018

In January 2019, Jean Anne Schnittker, Board Member of the Hear the World Foundation, visited the Hear the World project in Vietnam to actively support the team of volunteers.





WORLDWIDE
OUR PROJECTS 2018/19

23 projects in 19 countries

hear-the-world.com/projects

- OUR SUPPORT:**
- Technology**
Provision of hearing solutions
 - Funding**
Financial support
 - Expertise**
Training for project partners

- OUR FOCUS:**
- PROGRAMS FOR CHILDREN**
 - PROFESSIONAL TRAINING**

- PREVENTION OF HEARING LOSS**
- PROGRAMS FOR PARENTS & FAMILIES**



#HEARVIETNAM

PROGRAMS FOR CHILDREN

Our engagement focuses on programs for children's hearing care. With a hearing solution calibrated to address their hearing loss, we give these children access to speech and education, thus enabling them to lead a life without limitations.

In Vietnam, like in many other low-to-middle-income countries, there is no insurance coverage or state subsidization for cochlear implants (CIs). This makes the implants, the associated operations, the long-term audiological follow-up care and the costs of device maintenance unaffordable for many families. The Global Foundation for Children with Hearing Loss and the Hear the World Foundation recently joined forces to give ten Vietnamese children with profound hearing loss the ability to hear and speak, thanks to CIs. The Hear the World Foundation is donating the devices, the cost of the operations, one year of auditory-verbal therapy, long-term audiological follow-up care, and a guarantee on the devices for up to 15 years.

>90,000

CHILDREN WERE TESTED FOR HEARING LOSS.

A beautiful moment: the CI is activated and three-year-old Ha hears her parents' voices clearly for the first time.



#HEARSOUTHAFRICA

PROFESSIONAL TRAINING

Building local capacity: we train local professionals, thus investing in audio-logical care that is not reliant on aid from abroad in the long term.

Since 2017, the Hear the World Foundation has been supporting a project together with the hearX Group in South Africa, which has developed an app that laypeople can use to conduct hearing screenings. The goal of the project: to test 10,000 children by the start of 2019. The townships' residents carry out the hearing tests themselves. This is invaluable because they know their way around, are able to assess potentially dangerous situations, and speak the local languages. These people's work for #Hear-SouthAfrica means a lot to them: they make a contribution to their community, while finding a way out of unemployment. After a short tutorial on how to use the app and headphones, they are able to perform the tests themselves. In addition, the Hear the World Foundation donates hearing aids for children diagnosed with hearing loss.

> 275

PROFESSIONALS WERE GIVEN TRAINING.

Ntombi Ndzunga, a social worker trained to conduct hearing tests, goes to townships and tests children for hearing loss.



#HEARGUATEMALA

PREVENTION OF HEARING LOSS

Prevent hearing loss in time! Studies show that 60 percent of all children's hearing loss could have been prevented.

Since 2018, the Hear the World Foundation has been supporting Fundación Sonrisas que Escuchan. The two foundations have been jointly conducting hearing tests at schools throughout Guatemala, while also removing earwax or foreign objects from the children's ear canals, which often improves their hearing immediately. Children with infections are referred to an ENT doctor. Disadvantaged children diagnosed with hearing loss receive new Phonak hearing aids. In the 2018/19 financial year, 430 hearing aids were donated in Guatemala.

>15,000

CHILDREN WERE REFERRED TO AN ENT DOCTOR.

José from Sonrisas que Escuchan examines children's ears with an otoscope.



#HEARPANAMA

PROGRAMS FOR PARENTS & FAMILIES

Parents play a central role in their children's speech development.

Alongside hearing aids, children with hearing loss need regular auditory-verbal therapy. In most countries though, there are not enough auditory-verbal therapists, so the parents' role in their children's speech development is all the more important. The Hear the World Foundation supports affected parents by providing information events and training material. This enables parents to learn how to handle hearing aids and to stimulate their children's speech themselves.

In Panama, for example, the Hear the World Foundation donated cochlear implants for children with profound hearing loss for the first time in 2017. With project partner Fundación Pro Integración, the foundation regularly holds information events.

1,418

PARENTS OF CHILDREN WITH HEARING LOSS ATTENDED INFORMATION EVENTS IN 2018/19.

At the information events, parents learn how they can help their children with auditory-verbal training at home through play activities.

#HEARPERU

A HEARING TEST CHANGES LIVES

In the South American country Peru, few people have access to audiological care: there is a shortage of professionals. For approximately 32 million inhabitants, there are just ten audiologists, so very few children's hearing tests were being conducted. For this reason, the Hear the World Foundation and World Wide Hearing Foundation International jointly launched a program in 2016 to test the hearing of around 30,000 disadvantaged children in Peru. The target was even exceeded in mid-November 2018: by then, more than 31,000 children in Lima and the surrounding area had been tested for hearing loss. Six-year-old Samuel is one of them.

Samuel (6) lived in a silent world. When he came home from school, he would not say anything. While his siblings Misael (10) and Loammy (16) would chat and laugh with their aunt, Samuel would sit at the table and eat without a word. Samuel would not even react if the door was slammed.

Samuel's aunt Nancy, with whom the three children live, was worried about her youngest nephew. All three siblings were born with hearing loss. Loammy and Misael were at least able to communicate, but Samuel remained silent. Doctors told Nancy that the children could be helped with hearing aids. However, her hopes for this help faded when she found out how much hearing aids cost. The family simply could not afford six hearing aids for the children all at once.

In countries like Peru, this story is not an isolated case. At least the aunt of Samuel, Misael and Loammy was aware of their hearing loss. Often, children's hearing loss remains undetected. Bad grades in school are mistakenly attributed to inattentiveness, low academic abilities, or a learning difficulty. As a result, the children are often socially isolated and get limited access to quality education.

Thanks to their new Unitron hearing aids, Misael, Samuel, and Loammy can hear better again. The three siblings' hearing loss was detected during a hearing-screening campaign.



Partner: World Wide Hearing Foundation
Place, time period: Peru, since 2016

Our support:



FUTURE PROSPECTS FOR CHILDREN WITH HEARING LOSS

For children like Samuel, the Hear the World Foundation and World Wide Hearing Foundation International launched a joint hearing-test campaign in 2016. Its purpose is to help children affected by hearing loss, as well as to make teachers, parents and, last but not least, the government more aware of the importance of good hearing and prevalence of hearing loss in Peru.

In April 2017, the first team of Sonova volunteers traveled to Lima for a week and, together with Peruvian colleagues, tested children for hearing loss. "These hearing-test campaigns help us to detect ear infection and hearing loss," says the principal of Fe y Alegria, a school in a poor district in the south of Lima. "The parents of our school's children can't afford these examinations, let alone hearing aids. I find campaigns like these very important." Since 2018, hearing screenings have also been conducted outside the capital of Lima.

"If a child's hearing loss goes untreated, there is a risk that they will be socially isolated and have no chance of getting a good education."

Jennifer Appleton-Huber, Audiologist at Sonova in Switzerland



INFO

SUPPORT FROM VIBES

Since 2016, the project in Peru has also been supported by Vibes, partner of the Hear the World Foundation. This manufacturer of high-fidelity earplugs regularly donates part of its revenue to Hear the World. Thanks to this support from Vibes, a clinic providing follow-up care for children has been set up in Lima – this is just one example of what has been achieved.

THE BIG DREAM OF HEARING COMES TRUE

In September 2018, the #HearPeru campaign team tested children at a school in Lima. Ten Sonova volunteers, Peruvian audiologist Rosario Urdanivia, Project Coordinator Jordan Varillas from World Wide Hearing, and Peruvian auditory-verbal therapists were involved. They also tested the hearing of Loammy, Misael, and Samuel, detecting their untreated hearing loss.

Loammy, Misael, and Samuel were lucky. They received new Unitron hearing aids, so they will have better opportunities in life and Samuel can finally learn to talk. "It was so hard, but now everything is better. The dream of hearing has finally been fulfilled," says Nancy. "The children are so happy with their hearing aids."



World Wide Hearing volunteer Tania examines children's ear canals with an otoscope. This auditory-verbal therapy student has been trained as an audiology technician.

Jordan explains to the children how the hearing test works:
"When you hear the beep, raise your hand."



"The cooperation between World Wide Hearing and Hear the World is very important. We can professionally discuss various aspects and also take cultural differences into account."

Jordan Varillas, Project Coordinator at World Wide Hearing

THE RESULT: 31,000 CHILDREN TESTED IN TWO YEARS

In two years, 31 Sonova employees from 13 countries, working as Hear the World volunteers together with the Hear the World partner and 150 Peruvian volunteers, have tested over 31,000 children for hearing loss. While they are there, the Sonova volunteers also pass on valuable specialist knowledge to their Peruvian colleagues. "The cooperation between World Wide Hearing and the Hear the World Foundation is very important. We can professionally discuss various aspects and also take cultural differences into account," says Jordan Varillas, Project Coordinator at World Wide Hearing in Peru.

A total of 430 children were detected with hearing loss. That amounts to around 1.5 percent of all children tested. For them, the hearing test means the start of a new life. Like Samuel and his siblings, they can now receive hearing aids, which not only open up the world of voices and sounds to them, but also give them a chance to get an education and to live independent lives.

THE KEY TO LASTING SUCCESS: THE TRAINING OF SPECIALISTS

In order for a campaign like this to be successful in the long term, local specialists who conduct the hearing tests are trained: Peruvian auditory-verbal therapists and auditory-verbal therapy students are given hearing-test training, plus an introduction to otoscopy and audiology. Over 150 auditory-verbal therapists have already been trained so far.

DATA FACILITATES HEARING LOSS RESEARCH IN PERU

Data on the prevalence of hearing loss in Peru is collected, added to the Global Hearing Loss Database, and made available to the WHO, researchers, and doctors all over the world. The goal is for screening-training modules to become a key part of the curriculum at the local university.



hear-the-world.com/hearperu

INFO

2018/19 RICHARD SEEWALD AWARD

The recipient of the 2018/19 Richard Seewald Award is the World Wide Hearing Foundation. This annual award from the Hear the World Foundation honors outstanding aid projects benefiting people in need with hearing loss from all around the world. World Wide Hearing has been a Hear the World Foundation project partner since 2016 and is committed to both hearing-loss prevention and the early detection of hearing loss in school children.



SONOVA

EMPLOYEE ENGAGEMENT

“It was a privilege for me to work with the team at the Mandalay School for the Deaf in Yangon. Together, we enabled this school’s children to hear, improving their lives with lasting effect. I learned that you should never underestimate what can be accomplished in a team.”

Yufan Song, Audiologist at Sonova China



FUNDRAISING

Sonova employees raised over CHF 22,000 for the foundation in the 2018/19 financial year!



397 DAYS



78 SONOVA EMPLOYEES

supported Hear the World projects around the world as volunteers.



14 COUNTRIES



hear-the-world.com/en/engagement



Yufan Song from Sonova China supported the Hear the World Foundation as a volunteer on the #HearMyanmar project in Yangon.





GREGOR MEYLE

A BIG HEART FOR LITTLE EARS

In July 2018, German musician Gregor Meyle visited the project #HearSouth-Africa in Cape Town. The Hear the World ambassador for good hearing conducted hearing tests in a township and made music with children with hearing loss. Through the fun of singing, Gregor encouraged the children to train their speech skills – giving them hope for the future.

“It was impressive and moving to see how the kids reacted to music and sounds,” reports Gregor Meyle. He playfully motivated the children to sing – optimal auditory-verbal training. Age-appropriate speech development is vital for children with hearing loss: those who learn to talk can attend school and later have opportunities to live independent lives.

As Hear the World ambassador, Gregor Meyle raises awareness of the importance of good hearing and the consequences of hearing loss – as have over 100 other celebrity ambassadors, including Bryan Adams, Bruce Springsteen, Kate Moss, and Tina Turner.

Singing is fun, so talking is fun: Gregor Meyle sings with affected children at the Carel du Toit Centre in Cape Town, South Africa.



FUNDRAISING

30 HEARING AIDS FOR CHILDREN

In February 2019, Isaiah Baier visited the Hear the World Foundation project partner *Sonrisas que Escuchan* in Guatemala, together with a team of volunteers. During the visit, the volunteers fitted 30 hearing aids that were purchased with the funds raised by this twelve-year-old Texan boy.

Isaiah Baier, who lost his hearing to meningitis at the age of 21 months, has written a book about his life with a cochlear implant and hearing aid. In the book, he shares his experiences and stories from his daily life with hearing loss, in the hope that this will encourage other children: "I advise other children with hearing loss to always stay strong, no matter what." Isaiah's biggest dream was to see a child hear for the first time in their life. The Hear the World Foundation made this dream come true for him. In February 2019, Isaiah was able to accompany a team of Sonova volunteers on an assignment in Guatemala. There, the team fitted hearing aids that were paid for by his donation. "It was nice to see the children's reactions when they heard for the first time. It's a really beautiful moment!" says Isaiah Baier after the visit. Isaiah's book can be ordered online from Amazon.

Isaiah Baier hands 30 hearing aids to Paty Castellanos, Guatemala's sole audiologist, and Julieta Rodas, director of the Sonrisas que Escuchan foundation.



STRONG PARTNERSHIPS

The Hear the World Foundation relies on having strong partners to fulfill its aspiration of providing children with hearing loss in low-to-middle-income countries with the same audiological care as children in higher-income



Audioscan real-ear verification equipment enables hearing care professionals to provide patients with the best possible hearing experience. Audioscan has been supplying the Hear the World Foundation with these devices at preferential prices since 2015. Projects in Mongolia and Vietnam benefited from this partnership during the current financial year.



Otometrics, one of the world's leading manufacturers of hearing and balance testing equipment, supports the Hear the World Foundation by offering preferential terms for devices that diagnose hearing loss and for professional fitting. In 2018/19, projects in Kenya, the Dominican Republic, and Malawi benefited from this valuable partnership. Otometrics is a strategic business unit of Natus Medical Incorporated – a US-based leading provider of healthcare products, devices, and services.



Vibes is a manufacturer of high-fidelity earplugs that use an acoustic filter to improve the experience of live music while protecting the wearer's hearing. Since 2016, Vibes has been supporting the Hear the World Foundation by donating part of its revenue. In 2018/19, this donation amounted to over CHF 34,000, funding audiological equipment and additional hearing aids for the #HearPeru project.

countries. These partners provide the foundation with funding or with donations of products other than the Sonova AG brands Phonak, Unitron, and Advanced Bionics, offering preferential terms.

“A key goal for us at Otometrics is to help the world to better hearing and balance. Providing professional equipment and training to remote and disadvantaged regions with the help of the Hear the World Foundation brings us closer to our goal.”

Peter Salling, Global Marketing Director at Otometrics

“We are proud that, with our innovative power one hearing aid batteries made in Germany, we can enable many people around the globe to hear, day after day. These social projects are very important to us.”

Torsten Scherer, General Manager Healthcare at VARTA Microbattery GmbH



power one)))

For over nine years, all Hear the World projects worldwide have been supplied with power one hearing aid batteries, thanks to VARTA Microbattery. In the past financial year, this company provided people in need with more than 130,000 hearing aid batteries, opening up plenty of new prospects for them.

ORGANIZATION

The Hear the World Foundation Board consists of individuals in the Sonova Group who, through previous involvement, are committed to the aims of the foundation. The Advisory Board ensures that the foundation remains independent. It is comprised of experts in audiology and is responsible for evaluating projects and proposing

FOUNDATION BOARD

LUKAS BRAUNSCHWEILER (PRESIDENT)

former CEO, Sonova

SARAH KREIENBÜHL

former Group Vice President, Corporate HRM and Communications, Sonova

ORA BÜRKL-HALEVY

Vice President, Global Audiology, Phonak

JEAN ANNE SCHNITTKER

Audiologist Research and Development, Sonova

APRYL SWEAT

Director of Global Sales and Market Development, Advanced Bionics

OFFICE

ELENA TORRESANI

Director of the Hear the World Foundation

CAROLE WITMER

Program Manager Hear the World Foundation

LAURA MENG

Program Manager Hear the World Foundation

LINDA DEFLORIN-KARRER

Program Manager Hear the World Foundation

LOUISE SEN

Program Manager Hear the World Foundation

suitable projects to the Foundation Board for release of funds from the foundation. The members of the Advisory Board are volunteers. Expenses are paid as incurred. Every two years, three Sonova employees are also given the opportunity to work on the Advisory Board as employee representatives.

ADVISORY BOARD

PROFESSOR RICHARD SEEWALD

Professor Emeritus at the National Center for Audiology, University of Western Ontario (CA)

DR. BEATRIZ NOVAES

Professor at the Faculty of Human and Health Sciences at the Catholic University of São Paulo (BR)

DR. JERRY L. NORTHERN

Professor Emeritus at the University of Colorado School of Medicine (USA)

DR. DOROTHE VERAGUTH MD

Chief Physician at the Audiology Clinic for Ear, Nose, Throat and Facial Surgery at the University Hospital of Zurich (CH)

PROFESSOR PATRICIA ROUSH

Professor at the Department of Otolaryngology at the University of North Carolina and Director of Pediatric Audiology at the University of North Carolina Hospitals in Chapel Hill (USA)

SONOVA EMPLOYEE REPRESENTATIVES ON THE ADVISORY BOARD

EDIE GIBSON

Clinical Specialist, Advanced Bionics (USA)

LINDSAY ROBERTS

Audiologist, Phonak (USA)

MEVINA CAVIEZEL

Head of Sustainability and D&I, Sonova (CH)



EDITORIAL INFORMATION

MAY 2019

CONCEPT AND TEXT

Hear the World Foundation

DESIGN

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ABOUT THE



HEAR THE WORLD FOUNDATION

a Sonova Group initiative

Founded in 2006 by Sonova, the leading provider of hearing solutions, the Hear the World Foundation supports disadvantaged people with hearing loss around the world and gets involved in hearing loss prevention. The foundation focuses particularly on projects for children with hearing loss, enabling them to develop to their fullest potential. Since its establishment, the non-profit Swiss foundation has supported over 90 projects in 39 countries with funding, hearing aid technology and expertise. More than 100 high-profile ambassadors, such as Bryan Adams, Cindy Crawford, Plácido Domingo, Annie Lennox, and Sting support Hear the World as ambassadors for conscious hearing.



hear-the-world.com

PLEASE HELP! THANK YOU VERY MUCH!

Dear reader, you too can help people hear. The Hear the World Foundation is an officially recognized Swiss foundation with precisely defined objectives and transparent processes, which enables us to ensure donors that 100% of your support goes into our project work. Sonova bears all the administrative costs of the foundation. Donations to the Hear the World Foundation are tax-deductible in Switzerland.

The **bank details** for donations are:
UBS AG, Zurich
Account name: Hear the World Foundation
Account number: 230-477384.01U
IBAN: CH12 0023 0230 4773 8401 U
SWIFT: UBSWCHZH80A





Report of the statutory auditors on the limited statutory examination to the Board of Hear the World Foundation

Zug

As statutory auditors, we have examined the financial statements of Hear the World Foundation, which comprise the balance sheet, operating statement, statement of changes in equity and notes, for the year ended 31 March 2019. As permitted by Swiss GAAP FER 21 the information in the performance report is not required to be subject to the statutory auditors' examination.

These financial statements prepared in accordance with Swiss GAAP FER, Swiss law and the foundation's deed and internal regulations are the responsibility of the Board. Our responsibility is to perform a limited statutory examination on these financial statements. We confirm that we meet the licensing and independence requirements as stipulated by Swiss law.

We conducted our examination in accordance with the Swiss Standard on Limited Statutory Examination. This standard requires that we plan and perform a limited statutory examination to identify material misstatements in the financial statements. A limited statutory examination consists primarily of inquiries of foundation personnel and analytical procedures as well as detailed tests of foundation documents as considered appropriate in the circumstances. However, the testing of the operational processes and the internal control system, as well as inquiries and further testing procedures to detect fraud or other legal violations, are not within the scope of this examination.

Based on our limited statutory examination, nothing has come to our attention that causes us to believe that the financial statements do not give a true and fair view of the financial position, the results of operations and the cash flows in accordance with Swiss GAAP FER. Furthermore, nothing has come to our attention that causes us to believe that the financial statements do not comply with Swiss law and the foundation's deed and internal regulations.

PricewaterhouseCoopers AG

Sandra Böhm Uglow
Audit expert
Auditor in charge

Dominik Hatstrup
Audit expert

Zürich, 16 April 2019

Enclosure:

- Financial statements (balance sheet, operating statement, statement of changes in equity and notes)

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ANNUAL FINANCIAL STATEMENT

BALANCE SHEET AS OF MARCH 31

(in Swiss francs)	2018/2019	2017/2018
Assets		
Current assets		
Cash and cash equivalents	550,781	505,921
Accrued income & Prepayment	0	808
	550,781	506,729
Total assets	550,781	506,729
Liabilities		
Current liabilities		
Accrued liabilities	13,525	4,308
	13,525	4,308
Capital of the organization		
Paid-in capital	500,000	500,000
Free capital	37,256	2,421
	537,256	502,421
Total liabilities	550,781	506,729

OPERATION STATEMENT FOR THE PERIOD APRIL 1 TO MARCH 31

(in Swiss francs)	2018/2019	2017/2018
Income		
Income from donations	2,615,517	3,779,075
Total income	2,615,517	3,779,075
Expenses		
Technological support for projects abroad	(1,840,601)	(2,770,657)
Financial support for projects abroad	(368,523)	(460,096)
Professional support for projects abroad	(291,435)	(168,009)
Technological support for projects in Switzerland	(68,627)	(98,514)
Financial support for projects in Switzerland	0	(11,877)
Administrative expenses	(10,887)	(11,177)
Other operating expenses	(417)	(565)
Realized gain/(loss) on exchange rate differences	(192)	0
Total expenses	(2,580,682)	(3,520,895)
Result for the year before allocation to the capital of the organization	34,835	258,180

STATEMENT OF CHANGES IN CAPITAL

(in Swiss francs)	Paid-in capital	Free capital	Capital of the organization
As of 31.03./01.04.2017	500,000	(255,759)	244,241
Change		258,180	258,180
As of 31.03.2018	500,000	2,421	502,421
Change		34,835	34,835
As of 31.03.2019	500,000	37,256	537,256

NOTES TO THE ANNUAL FINANCIAL STATEMENTS AS OF MARCH 31, 2019

1 GENERAL INFORMATION ABOUT THE FOUNDATION

The objective of the Foundation is to provide global education on hearing, with the aim of helping to prevent hearing loss. The Foundation also provides technological, financial and professional support to groups, public facilities and private individuals to prevent hearing loss or to improve the lives of those with hearing loss.

According to the Foundation charter, the initial paid-up capital of CHF 500,000 does not have to be maintained. All capital is available to the Foundation Board for grants.

The Foundation Board consists of the following persons:

- LUKAS BRAUNSCHWEILER
- SARAH KREIENBÜHL
- APRYL SWEAT
- ORA BÜRKLI-HALEVY
- JEAN ANNE SCHNITTKER

The business operations of the Foundation comply with the articles of association dated December 4, 2006, and the Foundation's rules of procedure dated December 4, 2006.

PricewaterhouseCoopers AG served as auditors for the fiscal year. Their election for the following year has been confirmed. Their mandate is based on legal regulations and generally accepted accounting principles.

2 ACCOUNTING AND REPORTING PRINCIPLES

The annual financial statements are prepared in accordance with the accounting principles under the Swiss GAAP FER Framework, core FER and Swiss GAAP FER 21 in order to provide as reliable an assessment as possible of the Foundation's financial position, results of operations and cash flows. The financial statements contain comparatives and have also been prepared in accordance with Swiss Law.

There are no employees.

3 VALUATION PRINCIPLES GOVERNING INDIVIDUAL ITEMS IN THE ANNUAL FINANCIAL STATEMENTS

Cash and cash equivalents include cash in an account held with UBS Switzerland AG in Zurich. Accrued liabilities contain the audit fees and a financial support for a finished project.

4 FINANCIAL ASSETS AND EXPLANATIONS REGARDING ASSETS AND LIABILITIES

The Foundation does not have any fixed assets. Its assets comprise the Foundation's capital, which is deposited in a current account. The capital was deposited with UBS Switzerland AG at an average interest rate of 0.00% and is available on a daily basis.

5 GRATUITOUS (FREE) SERVICES

All resources required for the governance, management and administration of the Foundation and all of the Foundation's communication activities were provided by Sonova and its group companies free of charge and funded by them where necessary. This included, for example, resources in communications and administration amounting to the value of around CHF 509,000 (previous year CHF 391,000). To quantify the investment, annual expenses are multiplied by times the annual salaries including social security benefits. Additional resources of Sonova AG were provided in accounting and logistics services. These amounts were not recorded in the operation statement.

6 TRANSACTIONS WITH RELATED PARTIES

Technological support was provided mostly by Sonova AG, Unitron Hearing GmbH and Advanced Bionics AG. Technological devices are charged to the Foundation at production cost but are reported in the income statement at the list price for Swiss audiologists. The difference between production cost and list price is reported as a donation.

In total, Sonova Group provided non-cash benefits worth CHF 1,751,058 (previous year CHF 2,718,708).

7 PROFESSIONAL SUPPORT

By training project partners, Sonova Group employees conduct professional support for the Foundation. The service hours are multiplied with the median salary of Sonova Headquarter Staefa and added to the respective travel costs. They are accounted for as donations, as the foundation is not charged for these donations by Sonova Group.

8 EVENTS AFTER THE BALANCE SHEET DATE

No material events occurred after the balance sheet date.

9 ACTIVITIES OF THE FOUNDATION DURING THE FISCAL YEAR

The Foundation Board determines the resources to be awarded and their allocation during budgeting. These resources were distributed as follows during the financial year:

	2018/2019		2017/2018	
	CHF	in %	CHF	in %
Technological support for projects abroad	1,840,601	71%	2,770,657	79%
Financial support for projects abroad	368,523	14%	460,096	13%
Professional support for projects abroad	291,435	11%	168,009	5%
Technological support for projects in Switzerland	68,627	3%	98,514	3%
Financial support for projects in Switzerland	0	0%	11,877	0%
Administrative expenditures	10,887	1%	11,177	0%
Other operating expenditures	417	0%	565	0%
Realized gain/(loss) on exchange rate differences	192	0%	0	0%
	2,580,682	100%	3,520,895	100%

As of the balance sheet date, no support contributions from projects were outstanding.

10 PERFORMANCE REPORT

The performance report, containing information on the purpose, governing bodies and work of the Foundation, forms part of the Foundation's annual Activity Report. The most recent Activity Report was published in May 2018.