

REMUNERATION OF EXECUTIVE MANAGEMENT, EXECUTIVE DIRECTORS, AND STAFF

To recruit and retain highly qualified staff, the World Bank Group has developed a compensation and benefits system designed to be internationally competitive, to reward performance, and to take into account the special needs of a multinational and largely expatriate staff. The Bank Group's staff salary structure is reviewed annually by the Executive Directors and, if warranted, is adjusted on the basis of a comparison with salaries paid by private financial and industrial firms and by representative public sector agencies in the U.S. market. After analyses of updated comparator salaries, the Board approved an average increase in the salary structure of 3.32 percent for fiscal 2009, effective July 1, 2008, for Washington-based staff.

The annual salaries (net of taxes) of executive management of the World Bank Group were as follows for the period July 1, 2008, through June 30, 2009:

Executive Management: Annual Salaries (Net of Taxes, in US\$)

NAME AND POSITION	ANNUAL NET SALARY ^a	ANNUAL BANK GROUP CONTRIBUTION TO PENSION PLAN ^b	ANNUAL BANK GROUP CONTRIBUTION TO OTHER BENEFITS ^c
Robert B. Zoellick , President ^d	441,980	67,181	191,825
Ngozi N. Okonjo-Iweala , Managing Director	351,740	76,996 ^h	77,735
Graeme Wheeler , Managing Director	347,050	75,969 ^h	88,498
Vincenzo La Via , Chief Financial Officer	347,050	52,752	76,698
Lars Thunell , Executive Vice President, IFC	347,050	52,752	76,698
Juan Jose Daboub , Managing Director	347,050	52,752	76,698
Anne-Marie Leroy , Senior VP and World Bank Group General Counsel ^e	335,800	51,042	74,212
Izumi Kobayashi , Executive Vice President, MIGA ^f	334,900	50,905	74,013
Marwan Muasher , Senior Vice President, External Affairs	326,404	49,613	72,135
Vinod Thomas , Director General, IEG	321,050	70,278 ^h	81,868
Yifu Lin , Senior Vice President and Chief Economist	304,580	46,296	67,312
Executive Directors ^g	230,790	n.a.	n.a.
Alternate Executive Directors ^g	199,650	n.a.	n.a.

a. Because World Bank Group (WBG) staff, other than U.S. citizens, usually are not required to pay income taxes on their WBG compensation, the salaries are set on a net-of-tax basis.

b. Approximate WBG contribution made to the Staff Retirement Plan (SRP) and deferred compensation plans from July 1, 2008, through June 30, 2009.

c. "Other benefits" include annual leave; medical, life, and disability insurance; accrued termination benefits; and other nonsalary benefits.

d. Mr. Zoellick, as part of WBG contribution to other benefits, receives a supplemental allowance of \$79,120 to cover expenses. As a U.S. citizen, Mr. Zoellick's salary is taxable, and he receives a tax allowance to cover the estimated taxes on his Bank salary and benefits. In addition to his pension, Mr. Zoellick receives a supplemental retirement benefit equal to 5 percent of his annual salary.

e. Ms. Anne-Marie Leroy's appointment was effective March 9, 2009, and her actual salary for March 9, 2009, through June 30, 2009, was \$104,938. The WBG contributed approximately \$15,951 to her pension and \$23,191 to other benefits for the portion of the year she worked.

f. Ms. Izumi Kobayashi's appointment was effective January 1, 2009, and her actual salary for January 1, 2009, through June 30, 2009, was \$167,450. The WBG contributed approximately \$25,452 to her pension and \$37,006 to other benefits for the portion of the year she worked.

g. These figures do not apply to the U.S. Executive Directors and Alternate Executive Directors, who are subject to U.S. congressional salary caps.

h. Pension benefits for these staff members are based on SRP provisions in effect prior to April 15, 1998.

Staff Salary Structure (Washington, DC)

During the period July 1, 2008, to June 30, 2009, the salary structure (net of tax) and average salaries/benefits for World Bank Group staff were as follows:

GRADES	REPRESENTATIVE JOB TITLES	MINIMUM (\$)	MARKET REFERENCE (\$)	MAXIMUM (\$)	STAFF AT GRADE LEVEL (%)	AVERAGE SALARY/ GRADE (\$)	AVERAGE BENEFITS (\$) ^a
GA	Office Assistant	23,760	30,880	40,130	0.1	33,568	15,696
GB	Team Assistant, Information Technician	30,110	39,150	54,810	1.1	40,251	18,822
GC	Program Assistant, Information Assistant	37,670	48,980	68,580	10.7	51,062	23,876
GD	Senior Program Assistant, Information Specialist, Budget Assistant	42,610	55,390	77,550	8.5	62,416	29,186
GE	Analyst	57,040	74,140	103,790	10.0	72,609	33,952
GF	Professional	76,420	99,340	139,080	18.3	93,442	43,694
GG	Senior Professional	102,140	132,790	185,900	30.9	129,091	60,363
GH	Manager, Lead Professional	142,250	184,950	239,000	17.1	178,244	83,347
GI	Director, Senior Advisor	188,000	248,900	282,000	2.9	232,820	108,866
GJ	Vice President	256,760	287,570	322,000	0.4	287,652	134,506
GK	Managing Director, Executive Vice President	282,010	319,810	351,740	0.1	336,267	126,822

Note: Because World Bank Group (WBG) staff, other than U.S. citizens, usually are not required to pay income taxes on their WBG compensation, the salaries are set on a net-of-tax basis, which is generally equivalent to the after-tax take-home pay of the employees of the comparator organizations and firms from which WBG salaries are derived. Only a relative small minority of staff will reach the upper third of the salary range.

a. Includes annual leave; medical, life, and disability insurance; accrued termination benefits; and other nonsalary benefits.