

## **Letter of Transmittal**

This Annual Report, which covers the period from July 1, 2008, to June 30, 2009, has been prepared by the Executive Directors of both the International Bank for Reconstruction and Development (IBRD) and the International Development Association (IDA)—collectively known as the World Bank—in accordance with the respective bylaws of the two institutions. Robert B. Zoellick, President of IBRD and IDA, and Chairman of the Board of Executive Directors, has submitted this report, together with the accompanying administrative budgets and audited financial statements, to the Board of Governors.

Annual reports for the International Finance Corporation, the Multilateral Investment Guarantee Agency, and the International Centre for Settlement of Investment Disputes are published separately.

### **Executive Directors**

E. Whitney Debevoise  
Toru Shikibu  
Michael Hofmann  
Susanna Moorehead  
Ambroise Fayolle  
Konstantin Huber  
Rudolf Treffers  
Jose A. Rojas  
Samy Watson  
Carolina Renteria  
Giovanni Majnoni  
James Hagan  
Pulok Chatterji  
Toga McIntosh  
Svein Aass  
Sid Ahmed Dib  
Michel Mordasini  
Merza H. Hasan  
Zou Jiayi  
Abdulrahman M. Almofadhi  
Alexey Kvasov  
Sun Vithespongse  
Dante Contreras  
Louis Philippe Ong Seng

### **Alternates**

(Vacant)  
Masato Kanda  
Ruediger Von Kleist  
Stewart James  
Frederick Jeske-Schonhoven  
Gino Alzetta  
Claudiu Doltu  
Marta Garcia Jauregui  
Ishmael Lightbourne  
Rogerio Studart  
Nuno Mota Pinto  
Do-Hyeong Kim  
Kazi M. Aminul Islam  
Hassan Ahmed Taha  
Jens Haarlov  
Javed Talat  
Michal Krupinski  
Ayman Alkaffas  
Yang Yingming  
Abdulhamid Alkhalifa  
Eugene Miagkov  
Irfa Ampri  
Felix Alberto Camarasa  
Agapito Mendes Dias

*As of June 30, 2009*