



# Annual Report 2022

## Organizational Information

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**Governors and Alternates of the World Bank | June 30, 2022**

<b>Member Country</b>	<b>Governor</b>	<b>Alternate</b>
Afghanistan	VACANT	VACANT
Albania	Delina Ibrahimaj	Luljeta Minxhozi
Algeria	Abderrahmane Raouya	Ali Bouharaoua
Angola	Vera Daves de Sousa	Mario Augusto Caetano Joao
Antigua and Barbuda <sup>a</sup>	Gaston Browne	Lennox Weston
Argentina	Gustavo Osvaldo Beliz	Leandro Adrian Gorgal
Armenia	Tigran Khachatryan	Vahe Houhannisyan
Australia	Jim Chalmers	VACANT
Austria	Magnus Brunner	Harald Waiglein
Azerbaijan	Taleh Kazimov	Mikayil Jabbarov
Bahamas, The	Michael Halkitis	Simon Wilson
Bahrain <sup>a</sup>	Sheikh Salman bin Khalifa Alkhalifa	Yusuf Abdulla Humood
Bangladesh	A. H. M. Mustafa Kamal	Fatima Yasmin
Barbados	Mia Amor Mottley	Ian Carrington
Belarus <sup>a</sup>	Dmitry Krutoy	Dmitry Yaroshevich
Belgium	Vincent Van Peteghem	Meryame Kitir
Belize	John Briceño	Christopher Coye
Benin	Romuald Wadagni	Hamet Aguemon
Bhutan	Namgay Tshering	Kesang Deki
Bolivia	Felima Gabriela Mendoza Gumiel	Marcelo Alejandro Montenegro Gómez García
Bosnia and Herzegovina	Bisera Turković	Jelka Miličević
Botswana	Peggy Onkutlwile Serame	Wilfred J. Mandlebe
Brazil	Paulo Guedes	Roberto de Oliveira Campos Neto
Brunei Darussalam <sup>a</sup>	Sultan Haji Hassanal Bolkiah	Mohd Amin Liew Abdullah
Bulgaria	Assen Vassilev	Radoslav Milenkov
Burkina Faso	Seglaro Abel Some	Inoussa Ouiminga
Burundi	Domitien Ndiwokubwayo	VACANT

<b>Member Country</b>	<b>Governor</b>	<b>Alternate</b>
Cabo Verde	Olavo Correia	Gilberto Barros
Cambodia	Pornmoniroth Aun	Vissoth Vongsey
Cameroon	Alamine Ousmane Mey	Richard Evina Obam
Canada	Chrystia Freeland	VACANT
Central African Republic	Felix Moloua	Yanglimo Yanoy
Chad	Mahamat Hamid Koua	Tahir Hamid Nguilin
Chile	Mario Marcel Cullell	Claudia Sanhueza Riveros
China	Kun Liu	VACANT
Colombia	Jose Manuel Restrepo Abondano	Alejandra Carolina Botero Barco
Comoros	Souef Kamalidini	Fouady Goulame
Congo, Democratic Republic of	Nicolas Kazadi Kadima-Nzuji	Déogracias Mutombo Mwana Nyembo
Congo, Republic of	Ingrid Olga Ghislaine Ebouka-Babackas	Calixte Nganongo
Costa Rica	Nogui Acosta Jaen	Rodrigo Cubero Brealey
Cote d'Ivoire	Patrick Jérôme Achi	Moussa Sanogo
Croatia	Zdravko Maric	Stipe Zupan
Cyprus	Constantinos Petrides	George Panteli
Czech Republic	Zbynek Stanjura	Roman Binder
Denmark	Flemming Møller Mortensen	Lotte Machon
Djibouti	Ilyas Moussa Dawaleh	Mariam Hamadou Ali
Dominica	Roosevelt Skerrit	Denise Edwards
Dominican Republic	Miguel Ceara Hatton	Jose Manuel Vicente Dubocq
Ecuador	Simon Cueva Armijos	Guillermo Avellan
Egypt, Arab Republic of	Rania Al-Mashat	Randa El-Minshawi
El Salvador	Jose Alejandro Zelaya Villalobo	Douglas Pablo Rodríguez Fuentes
Equatorial Guinea	Valentin Ela Maye	Hermes Ela Mifimu
Eritrea	Giorgis Teklemikael	Martha Woldegiorghis
Estonia	Keit Pentus-Rosimannus	Marten Ross
Eswatini	Thambo E. Gina	Thabisile G. Mlangeni
Ethiopia	Ahmed Shide	Semereta Sewasew

<b>Member Country</b>	<b>Governor</b>	<b>Alternate</b>
Fiji	Aiyaz Sayed-Khaiyum	Shiri Gounder
Finland	Annika Saarikko	Ville Skinnari
France	Bruno Le Maire	Emmanuel Moulin
Gabon	Nicole Jeanine Lydie Roboty Mbou	VACANT
Gambia, The	Seedy K.M. Keita	Abdoulie Jallow
Georgia	Lasha Khutsishvili	Natela Turnava
Germany	Svenja Schulze	Carsten Pillath
Ghana	Kenneth Ofori-Atta	Charles Adu Boahen
Greece	Adonis-Spyridon Georgiadis	Ioannis Tsakiris
Grenada	Gregory Bowen	Mike Sylvester
Guatemala	Alvaro González Ricci	Sergio Francisco Recinos Rivera
Guinea	Lancine Conde	Ismaël Dioubaté
Guinea-Bissau	Victor Luis Pinto Fernandes Mandinga	Jose Carlos Varela Casimiro
Guyana	Bharrat Jagdeo	Ashni Singh
Haiti	Michel Patrick Boisvert	Jean Baden Dubois
Honduras	Rixi Ramona Moncada Godoy	Rebeca Patricia Santos Rivera
Hungary	Mihaly Varga	Gábor Gion
Iceland	Thordis Kolbrun Reykfyjord Gylfadottir	Bjarni Benediktsson
India	Nirmala Sitharaman	Ajay Seth
Indonesia	Sri Mulyani Indrawati	Suharso Monoarfa
Iran, Islamic Republic of	Seyed Ehsan Khandoozi	Ali Fekri
Iraq	Ali Allawi	Taif Sami Mohammed
Ireland	Paschal Donohoe	John Hogan
Israel	Avigdor Lieberman	Andrew Abir
Italy	Ignazio Visco	Francesca Utili
Jamaica <sup>a</sup>	Nigel Clarke	Darlene Morrison
Japan	Shunichi Suzuki	Haruhiko Kuroda
Jordan	Nasser Shraideh	VACANT
Kazakhstan	Alibek Kuantayrov	Abzal Abdikarimov

<b>Member Country</b>	<b>Governor</b>	<b>Alternate</b>
Kenya	Ukur Yatani Kanacho	Julius Monzi Muia
Kiribati	Teuea Toatu	Koin Uriam Kiritione
Korea, Republic of	Kyungho Choo	Chang Yong Rhee
Kosovo	Hekuran Murati	VACANT
Kuwait	Abdulwahab Al-Rasheed	Marwan A. TH. Al-Ghanem
Kyrgyz Republic	Almaz Baketaev	Daniyar Amangeldiev
Lao People's Democratic Republic	Bounchom Ubonpaseuth	Vathana Dalaloy
Latvia	Janis Reirs	Liga Klavina
Lebanon	Youssef El Khalil	Amin Salam
Lesotho	Selibe Mochoboroane	Sello Justice Tsukulu
Liberia	Samuel D. Tweah Jr.	J. Aloysius Tarlue Jr.
Libya	Khalid Al Mabrouk Abdallah Al Mabrouk	Mustafa Ali Keshada
Lithuania	Gintare Skaiste	Mindaugas Liutvinskas
Luxembourg	Yuriko Nadia Backes	Arsene Joseph Jacoby
Madagascar	Rindra Hasimbel Rabarinirinarison	Andry Velomiadana Bearison Ramanampanoharana
Malawi	Sosten Alfred Gwengwe	Macdonald Mafuta Mwale
Malaysia	Tengku Zafrul bin Tengku Abdul Aziz	Asri Hamidon
Maldives	Ibrahim Ameer	Ismail Ali Manik
Mali	Alousséni Sanou	Dionké Diarra
Malta <sup>a</sup>	Clyde Caruana	Edward Scicluna
Marshall Islands	Brenson S. Wase	David Paul
Mauritania	Ousmane Mamoudou Kane	Mohamed Salem Nany
Mauritius	Renganaden Padayachy	Dharam Dev Manraj
Mexico	Rogelio Eduardo Ramirez de la O	Gabriel Yorio González
Micronesia, Federated States of	Eugene N. Amor	Senny Phillip
Moldova	Dumitru Budianschi	Ion Gumene
Mongolia	Javkhlan Bold	Lkhagvasuren Byadran
Montenegro	Aleksandar Damjanovic	Bojan Paunović
Morocco	Nadia Fettah Alaoui	Faouzia Zaaboul

<b>Member Country</b>	<b>Governor</b>	<b>Alternate</b>
Mozambique	Ernesto Max Elias Tonela	Rogério Lucas Zandamela
Myanmar	VACANT	VACANT
Namibia <sup>a</sup>	Ipumbu Shiimi	Johannes !Gawaxab
Nauru <sup>a</sup>	Martin Hunt MP	John Petersen
Nepal	Janardan Sharma Prabhakar	Madhu Kumar Marasini
Netherlands	Sigrid Kaag	E.N.A.J. (Liesje) Schreinemacher
New Zealand	Grant Robertson	Caralee McLiesh
Nicaragua	Ivan Acosta Montalvan	Jose Mayorga Balladares
Niger	Abdou Rabiou	Abdoulahi Garba
Nigeria	Zainab Shamsuna Ahmed	Aliyu Ahmed
North Macedonia	Fatmir Besimi	Fatmir Bytyqi
Norway	Anne Beathe Tvinneim	Bjorg Sandkjaer
Oman	Sultan bin Salem Al Habsi	VACANT
Pakistan	Sardar Ayaz Sadiq	Mian Asad Hayaud Din
Palau	Kaleb Udui Jr.	Darren Fritz
Panama	Hector E. Alexander H.	Javier Enrique Carrizo Esquivel
Papua New Guinea	Ian John Monfai Ling-Stuckey	Andrew Oaeke
Paraguay	Oscar Llamosas Diaz	Ivan Johnnatan Haas Rivas
Peru	Oscar Miguel Graham Yamahuchi	Betty Armida Sotelo Bazan
Philippines	Carlos G. Dominguez III	Benjamin E. Diokno Jr.
Poland	Adam Glapinski	Magdalena Rzeczowska
Portugal	Fernando Medina	João Nuno Mendes
Qatar <sup>a</sup>	Ali bin Ahmed Al-Kuwari	Abdullah Bin Saoud Al-Thani
Romania	Adrian Vasile Caci	Leonardo Badea
Russian Federation	Alexei Logvinovich Overchuk	Timur Igorevich Maksimov
Rwanda	Uzziel Ndagijimana	Claudine Uwera
Samoa	Mulipola Anarosa Ale Molioo	Saoleitiiti Maeva Betham-Vaai
San Marino <sup>a</sup>	Fabio Righi	Giuseppe Ucci
Sao Tome and Principe	Engracio do Sacramento Soares da Graca	Wagner Soares Pires Fernandes

<b>Member Country</b>	<b>Governor</b>	<b>Alternate</b>
Saudi Arabia	Mohammed A. Al-Jadaan	Fahad Abdullah Almubarak
Senegal	Abdoulaye Daouda Diallo	Amadou Hott
Serbia	Sinisa Mali	Tatjana Matić
Seychelles <sup>a</sup>	Naadir Hassan	Caroline Abel
Sierra Leone	Dennis K. Vandí	Sahr Lahai Jusu
Singapore	Lawrence Wong	Ching Yee Tan
Slovak Republic	Igor Matovič	Ludovit Odor
Slovenia	Klemen Bostjancic	VACANT
Solomon Islands	Harry Degruit Kuma	McKinnie Dentana
Somalia	Abdirahman Duale Beileh	Abdirahman M. Abdullahi
South Africa	Enoch Godongwana	Ismail Momoniat
South Sudan	Agak Achuil Lual	Moses Makur Deng
Spain	Nadia Calviño Santamaría	Gonzalo García Andrés
Sri Lanka	Ranil Wickremesinghe	Mr. K.M. Mahinda Siriwardana
St. Kitts and Nevis	Timothy Harris	Hillary Hazel
St. Lucia	Philip J. Pierre	Wayne Girard
St. Vincent and the Grenadines	Camillo Gonsalves	Recardo Frederick
Sudan	Gebriel Ibrahim Mohamed	Mohamed Elfatih Zein al-Abdein
Suriname <sup>a</sup>	Armand K. Achaibersing	VACANT
Sweden	Mikael Damberg	Matilda Ernkrans
Switzerland	Guy Parmelin	Ignazio Cassis
Syrian Arab Republic	Samer Al-Khalil	Manhal Hinnawi
Tajikistan	Faiziddin Qahorzoda	Abdurahmon Halimzod
Tanzania	Mwigulu Lameck Nchemba	Emmanuel Mpawe Tutuba
Thailand	Arkhom Termpittayapaisith	Krisada Chinavicharana
Timor-Leste	Rui Augusto Gomes	Sara Lobo Brites
Togo	Ablamba Ahoefavi Johnson	Aheba Johnson
Tonga	Tatafu Moeaki	Pisila Otunuku
Trinidad and Tobago	Colm Imbert	Pennelope Beckles

Member Country	Governor	Alternate
Tunisia	Samir Said	Kalthoum Hamzaoui
Türkiye	Nureddin Nebati	Murat Zaman
Turkmenistan <sup>a</sup>	Muhammetgeldi Serdarov	Merdanguly Magtymgulyyevich Palivanov
Tuvalu	Seve Paeniu	Taufia Patolo
Uganda	Matia Kasajja	Ramathan Ggoobi
Ukraine	Sergii Marchenko	Ihor Petrashko
United Arab Emirates	Sheikh Maktoum bin Mohammed bin Rashid Al-Maktoum	Mohammed bin Hadi Al Hussein
United Kingdom	Elizabeth Truss	Rishi Sunak
United States	Andy Baukol	Jose W. Fernandez
Uruguay <sup>a</sup>	Azucena Arbeleche	Alejandro Irastorza
Uzbekistan	Jamshid Kuchkarov	Shukhrat Vafaev
Vanuatu	Johnny Koanapo Rasou	Letlet August
Venezuela, Republica Bolivariana de <sup>a</sup>	VACANT	VACANT
Vietnam	Hong Thi Nguyen	Pham Thanh Ha
Yemen, Republic of	Waed Abdullah Badhib	Nazar Abdulla Basuhaib
Zambia	Situmbeko Musokotwane	Felix Nkulukusa
Zimbabwe	Mthuli Ncube	George Tongesayi Guvamatanga

**Source:** Corporate Secretariat, June 30, 2022.

a. Not a member of IDA

**Executive Directors and Alternates of the World Bank and Their Voting Power | June 30, 2022**

Executive Director	Alternate	Casting votes of	IBRD		IDA	
			Total votes	% of total	Total votes	% of total
<b>Appointed</b>						
Adriana Kugler	(Vacant)	United States	425,774	15.92	2,947,708	9.86
Takashi Miyahara	Takahiro “Taka” Tsuda	Japan	200,677	7.50	2,492,887	8.34
Junhong Chang	Tianwei Zhang	China	143,699	5.37	723,535	2.42
Michael Krake	Nikolai Putscher	Germany	110,568	4.13	1,592,292	5.33
Arnaud Buissé	Fabien Bouvet	France	105,761	3.95	1,140,506	3.81
Richard Montgomery	Robin Tasker	United Kingdom	105,761	3.95	2,044,544	6.84
<b>Elected</b>						
Hayrettin Demircan (Türkiye)	Natalie Francken (Belgium)	Austria, Belarus <sup>a</sup> , Belgium, Czech Republic, Hungary, Kosovo, Luxembourg, Slovak Republic, Slovenia, Türkiye	130,072	4.86	1,420,870	4.75
Koen Davidse (Netherlands)	Roman Kachur (Ukraine)	Armenia, Bosnia and Herzegovina, Bulgaria, Croatia, Cyprus, Georgia, Israel, Moldova, Montenegro, Netherlands, North Macedonia, Romania, Ukraine	109,964	4.11	1,531,589	5.12
Nigel Ray (Australia)	Boosung Kang (Republic of Korea)	Australia, Cambodia, Kiribati, Korea (Republic of), Marshall Islands, Micronesia (Federated States of), Mongolia, Nauru <sup>a</sup> , New Zealand, Palau, Papua New Guinea, Samoa, Solomon Islands, Tuvalu, Vanuatu	108,968	4.07	1,165,810	3.90
Eva Valle Maestro (Spain)	Ernesto Acevedo (Mexico)	Costa Rica, El Salvador, Guatemala, Honduras, Mexico, Nicaragua, Spain	102,488	3.83	708,934	2.37
Katharine Rechico (Canada)	Christopher Sinckler (Barbados)	Antigua and Barbuda <sup>a</sup> , Bahamas (The), Barbados, Belize, Canada, Dominica, Grenada, Guyana, Ireland, Jamaica <sup>a</sup> , St. Kitts and Nevis, St. Lucia, St. Vincent and the Grenadines	100,818	3.77	1,306,882	4.37
Rajesh Khullar (India)	Mohammad Shafiul Alam (Bangladesh)	Bangladesh, Bhutan, India, Sri Lanka	99,070	3.70	1,186,082	3.97

Executive Director	Alternate	Casting votes of	IBRD		IDA	
			Total votes	% of total	Total votes	% of total
Erivaldo Gomes (Brazil)	Santiago Pastrana (Colombia)	Brazil, Colombia, Dominican Republic, Ecuador, Haiti, Panama, Philippines, Suriname <sup>a</sup> , Trinidad and Tobago	94,461	3.53	985,985	3.30
Matteo Bugamelli (Italy)	Miguel Coelho (Portugal)	Albania, Greece, Italy, Malta <sup>a</sup> , Portugal, San Marino <sup>a</sup> , Timor-Leste	88,320	3.30	921,027	3.08
Lene Lind (Norway)	Joergen Frotzler (Sweden)	Denmark, Estonia, Finland, Iceland, Latvia, Lithuania, Norway, Sweden	84,772	3.17	1,638,005	5.48
Katarzyna Zajdel-Kurowska (Poland)	Dominique Favre (Switzerland)	Azerbaijan, Kazakhstan, Kyrgyz Republic, Poland, Serbia, Switzerland, Tajikistan, Turkmenistan <sup>a</sup> , Uzbekistan	83,435	3.12	1,371,992	4.59
Abdelhak Bedjaoui (Algeria)	Naveed Baloch (Pakistan)	Afghanistan, Algeria, Ghana, Iran (Islamic Republic of), Morocco, Pakistan, Tunisia	79,004	2.95	745,263	2.49
Mohd Hassan Ahmad (Malaysia)	Parjiono (Indonesia)	Brunei Darussalam <sup>a</sup> , Fiji, Indonesia, Lao People's Democratic Republic, Malaysia, Myanmar, Nepal, Singapore, Thailand, Tonga, Vietnam	78,816	2.95	850,330	2.84
Roman Marshavin (Russian Federation)	Ekaterina Sycheva (Russian Federation)	Russian Federation, Syrian Arab Republic	75,846	2.84	104,778	0.35
Merza Hussain Hasan (Kuwait)	Ragui Eletreby (Arab Republic of Egypt)	Bahrain <sup>a</sup> , Egypt (Arab Republic of), Iraq, Jordan, Kuwait, Lebanon, Libya, Maldives, Oman, Qatar <sup>a</sup> , United Arab Emirates, Yemen (Republic of)	70,850	2.65	593,157	1.98
Abdulmuhsen Saad Alkhalaf (Saudi Arabia)	Khalid Bawazier (Saudi Arabia)	Saudi Arabia	67,297	2.52	1,003,435	3.36
Monica E. Medina (Peru)	Cecilia Nahón (Argentina)	Argentina, Bolivia, Chile, Paraguay, Peru, Uruguay <sup>a</sup>	59,154	2.21	700,815	2.34
Alphonse Ibi Kouagou (Benin)	Abdoul Salam Bello (Niger)	Benin, Burkina Faso, Cabo Verde, Cameroon, Central African Republic, Chad, Comoros, Congo (Democratic Republic of), Congo (Republic of), Côte d'Ivoire, Djibouti, Equatorial Guinea, Gabon, Guinea, Guinea-Bissau, Madagascar, Mali, Mauritania, Mauritius, Niger, Sao Tome and Príncipe, Senegal, Togo	53,719	2.01	1,219,506	4.08

Executive Director	Alternate	Casting votes of	IBRD		IDA	
			Total votes	% of total	Total votes	% of total
Taufila Nyamadzabo (Botswana)	Floribert Ngaruko (Burundi)	Botswana, Burundi, Eritrea, Eswatini, Ethiopia, Gambia (The), Kenya, Lesotho, Liberia, Malawi, Mozambique, Namibia <sup>a</sup> , Rwanda, Seychelles <sup>a</sup> , Sierra Leone, Somalia, South Sudan, Sudan, Tanzania, Uganda, Zambia, Zimbabwe	49,639	1.86	1,150,842	3.85
Armando Manuel (Angola)	Ayanda Dlodlo (South Africa)	Angola, Nigeria, South Africa	45,586	1.70	351,459	1.18

a. Not a member of IDA.

b. Republica Bolivariana de Venezuela<sup>a</sup> (21,153 Votes) did not participate in the 2020 Regular Election of Executive Directors and is not represented on the Board of Executive Directors.

In addition to the Executive Directors and Alternates shown in the foregoing list, the following also served after June 30, 2021.

<b>Executive Director</b>	<b>End of period of service</b>	<b>Alternate</b>	<b>End of period of service</b>
Gunther Beger (Germany)	February 28, 2022	David Kinder (United Kingdom)	October 15, 2021
Evangelia "Lea" Bouzis (United States)	May 15, 2022	Guenther Schoenleitner (Austria)	October 31, 2021
Donna Harris (Guyana)	May 1, 2022	Vladimir Tamozhnikov (Russian Federation)	August 20, 2021
Louise Levonian (Canada)	July 23, 2021	Kathu Todani (South Africa)	March 31, 2022
Abraham Weintraub (Brazil)	April 30, 2022	Luis F. Uribe (Colombia)	August 17, 2021
		Florin Vodita (Romania)	August 31, 2021



# DEVELOPMENT COMMITTEE

JOINT MINISTERIAL COMMITTEE

OF THE

BOARDS OF GOVERNORS OF THE BANK AND THE FUND

ON THE

TRANSFER OF REAL RESOURCES TO DEVELOPING COUNTRIES



1818 H Street, N.W., Washington, D.C. 20433

Telephone: (202) 458-0388

Washington DC, October 15, 2021

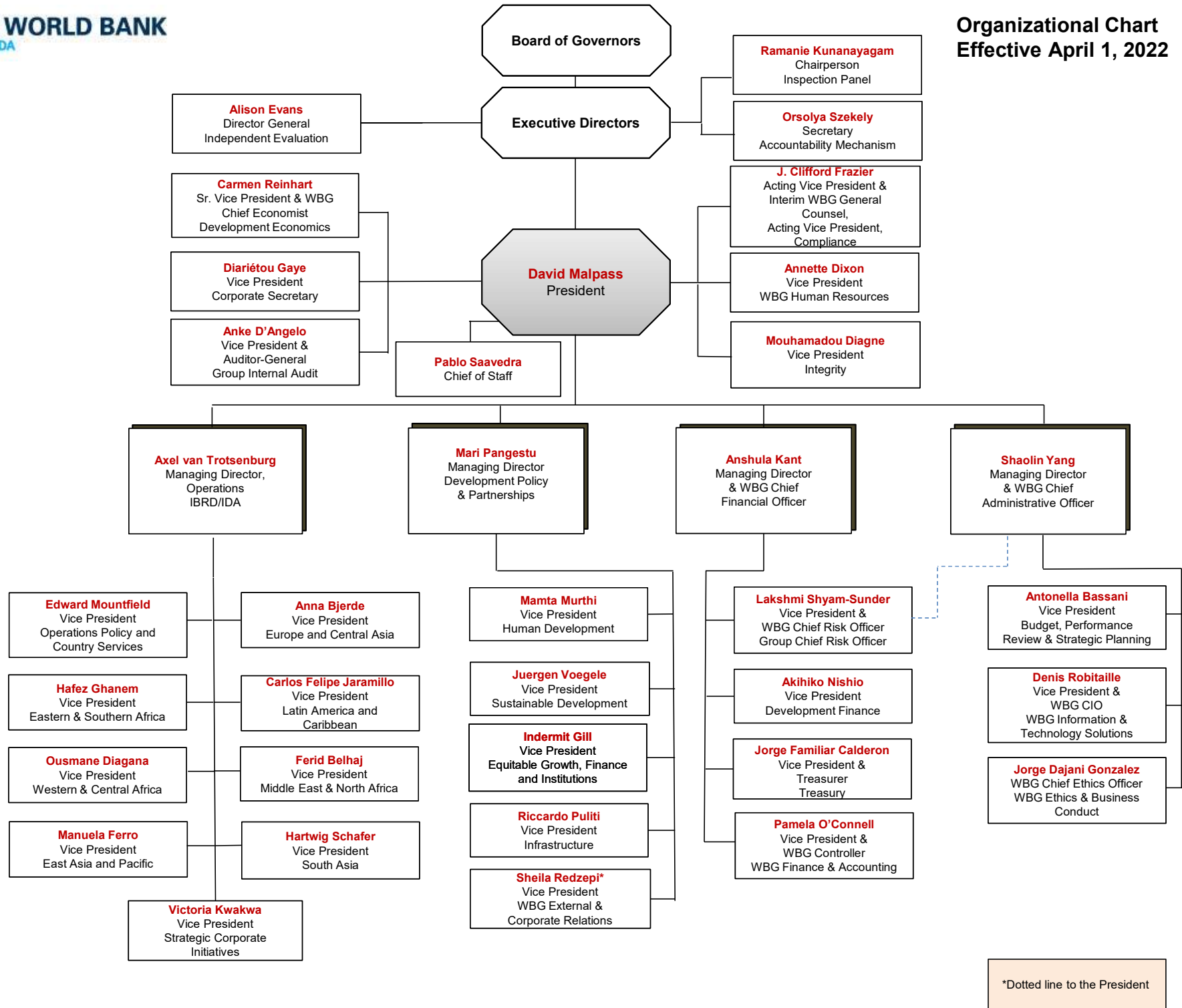
1. The Development Committee met today, October 15, 2021.
2. The global economy is experiencing an uneven recovery, with uncertainty about the path of the pandemic. Low-income countries (LICs) and middle-income countries (MICs) continue to see high COVID-19 caseloads, risks of new variants, vaccine supply bottlenecks, and obstacles to vaccination. Their economies remain below pre-pandemic GDP levels and are falling further behind. Volatile commodity prices, supply chain disruptions, inflationary pressures, and constraints on fiscal space have further complicated policy options.
3. We commend the World Bank Group (WBG) for its largest crisis response in history. Through fiscal year 2021, the WBG committed \$157 billion to protect the poor and vulnerable, expand social protection, support businesses, and preserve and create jobs, while helping over 100 countries on emergency health response and strengthening health systems. The pandemic has reversed progress on the twin goals of ending extreme poverty and achieving shared prosperity in a sustainable manner, as well as on the SDGs. An estimated 100 million more people have fallen into extreme poverty, about 80% of them in MICs. Millions of jobs have been lost, while informality, underemployment, and food insecurity have increased. Children, especially girls, have lost schooling and educational gaps are widening, with long-term risks for human capital. Women's economic and social situation has worsened, underscoring the importance of promoting gender equality through recovery. The pandemic has also heightened vulnerabilities in LICs, MICs, and in situations of fragility, conflict, and violence (FCV).
4. Vaccines are critical to saving lives and restarting economies, and we commend the WBG for financing their purchase and distribution through COVAX, the Africa Vaccine Acquisition Trust (AVAT), and directly from manufacturers, with engagements in 55 countries to date. Yet challenges remain in ensuring timely and equitable access. We encourage the WBG, IMF, WHO, and WTO task force to leverage global partnerships; scale up production; rapidly disburse financing to facilitate deployment and delivery of COVID-19 vaccines; and finance critical testing, diagnostics, and treatment. We also support the task force's work to promote and report on country readiness and actions to address bottlenecks. We recognize IFC's role in boosting vaccine production and supporting medical equipment manufacturers in developing countries, including through its Global Health Platform. We also commend MIGA for increasing private sector investments. We ask the WBG to continue exploring innovative solutions that can mobilize private financing to developing countries.
5. The pandemic demonstrates the importance of investing in crisis prevention, preparedness, and response. All countries face risks, including pandemics, natural disasters, and climate-related events. Countries need stronger policies, mechanisms, institutions, and resources to bolster resilience. Working with development partners, the WBG is uniquely positioned to help in key areas: including, strengthening fiscal frameworks to better implement countercyclical policies, fostering human capital, developing quality and volume of infrastructure, increasing access to energy, building robust health and social protection systems, and enabling digital infrastructure, which are essential to reinforcing country resilience. We call on the WBG to continue providing flexible, rapid financing for the most vulnerable, including in small states and FCV situations. The WBG can also harness knowledge and lessons learned, while addressing and monitoring such risks as food shortages, malnutrition, cybersecurity threats, and increased due diligence on supply chain disruptions. We call on the WBG to remain engaged in strengthening crisis prevention, preparedness, and response, and to play a role in global health architecture.
6. The WBG should continue supporting a green, resilient, and inclusive recovery, in line with longer-term objectives for sustainable development. Climate change, biodiversity loss, and environmental degradation have compounded the pandemic's effects on poverty reduction, inequality, human capital, migration, gender equality, FCV, and food security, with small states, LICs, and MICs all showing acute vulnerabilities. With resources scarce, the WBG, along with other IFIs, should advise on essential reforms, help enhance equitable domestic resource mobilization and the quality of public spending, combat illicit financial flows, foster an enabling environment for private and public investments, and work to strengthen institutions. We affirm the importance of WBG support for job creation and economic transformation as part of a broad agenda for green, resilient, and inclusive development. We support further mechanisms to increase the WBG's climate finance, including from private sources. We ask the WBG and the IMF to deepen their diagnosis of the needs in LICs and MICs on a case-by-case basis, along with policy support and innovative financing instruments to rebuild better. We ask the WBG to assess its support to MICs, which have been hit hard by the pandemic.

7. We welcome the WBG Climate Change Action Plan (CCAP), including results measurement and reporting, as well as strong support for Nationally Determined Contributions (NDCs) and National Biodiversity Strategies and Action Plans. We ask the WBG to roll out its new Country Climate and Development Reports (CCDRs) in client countries; these will strengthen the link between climate issues, development, and poverty reduction and identify gaps and actions needed. Guided by countries' NDCs, we expect the WBG, in cooperation with other MDBs, to play a leading role in aligning with the Paris Agreement, with specific timelines, deliverables and financing mechanisms. Throughout its climate work, the WBG should give equal importance to financing for adaptation and mitigation. We are encouraged by the WBG's commitment to increase its climate financing, in line with national objectives, to an average of 35% over the next five years. We urge the WBG to increase its impact even further by mobilizing more climate finance from the private sector and domestic resources. We ask the WBG to build on the CCAP to help protect natural capital and biodiversity. We urge it to help countries make a just transition to a low-carbon economy, adapted to each country's mix of energy needs, capacities, and assets. We support the important role of the WBG and IMF in preparing for the upcoming biodiversity COP15 and climate COP26 meetings. We ask the WBG to continue working on options and mechanisms to increase private sector financing mobilization.
8. We commit to concluding an ambitious IDA20 replenishment in December and are encouraged by the negotiations. IDA countries will face exceptionally high financing needs during the next IDA cycle. We call on the solidarity of all partners to ensure that the policy and financial package supports the post-pandemic recovery.
9. We encourage the WBG and the IMF to continue coordinating efforts to strengthen debt transparency and debt management capacity, including a process to strengthen the quality and consistency of debt data and improve debt disclosure, while helping many LICs and MICs achieve debt and fiscal sustainability. As the DSSI comes to an end, we welcome WBG and IMF support, in line with their respective mandates, for implementing the G20 Common Framework, together with the Paris Club. We recall the ongoing work of the MDBs, as stated in the Common Framework, in light of debt vulnerabilities.
10. We are encouraged by approval of the IMF's new general SDR allocation, equivalent to about \$650 billion, which will address long-term needs to supplement reserves, build confidence, and foster resilience and stability in the global economy. This will particularly help vulnerable countries cope with the COVID-19 crisis. We ask the IMF and the WBG to collaborate, within their mandates and comparative advantage, to help countries make the best use of their SDRs, support and coordinate voluntary SDR channeling efforts, and magnify the benefits for vulnerable countries.
11. We strongly support the WBG's commitment to the highest standards of transparency and accountability in the operations it funds. This includes the rigorous application of the Environmental and Social Framework and Performance Standards, which expand protections for people and the environment in WBG financed projects, and we welcome the WBG's ongoing efforts to strengthen due diligence. We also welcome the implementation of recent reforms to the accountability mechanisms of the WBG.
12. We also strongly support the WBG's commitment to the highest levels of transparency and accountability in its operations and research. We expect the WBG to take additional steps to assure the integrity and credibility of data and knowledge products and to foster a culture of respect, inclusiveness, and non-discrimination, so that staff are free from retaliation and feel comfortable reporting wrongdoing. We call for stronger whistleblower protection and a zero-tolerance policy for abuse and misconduct. We applaud staff for their ongoing commitment to the WBG's mission amid challenging circumstances.
13. We thank WBG staff for their exceptional efforts to increase support to client countries during the global crisis. We remain committed to enhancing the performance and the culture of the institutions to deliver their best, through continued promotion of diversity, equity, inclusion, gender equality, and a zero-tolerance to racism.
14. We also thank the WBG Executive Directors for their work on the Reviews of IDA Voting Rights and of IBRD and IFC Shareholding. We welcome the consensus around the final report on the IDA Voting Rights review. We accept its recommendation on the proposed new framework and call for its implementation in the upcoming IDA20 replenishment. We also acknowledge the concluding report on the 2020 Shareholding Review and accept its recommendations, including the timeline of technical work to prepare the next review. We look forward to the next five-yearly Shareholding Review, which will take place in 2025 in line with the Lima shareholding principles.
15. We thank Ms. Mia Amor Mottley, Prime Minister and Minister of Finance of Barbados, for her guidance and leadership as Chair of the Committee during the past year. We welcome Ms. Azucena Arbeleche, Minister of Economy and Finance of Uruguay, as Chair of the Development Committee for the November 2021–October 2022 period.
16. The next meeting of the Development Committee is scheduled for April 22, 2022, in Washington, DC.

**Officers of the World Bank | June 30, 2022**

<b>Name</b>	<b>Title</b>
David Malpass	President, World Bank Group
Axel van Trotsenburg	Managing Director of Operations
Anshula Kant	Managing Director and World Bank Group Chief Financial Officer
Shaolin Yang	Managing Director and World Bank Group Chief Administrative Officer
Mari Pangestu	Managing Director, Development Policy and Partnerships
Carmen Reinhart	Senior Vice President and World Bank Group Chief Economist
J. Clifford Frazier	Acting Vice President and Interim World Bank Group General Counsel
Antonella Bassani	Vice President, Budget, Performance Review, and Strategic Planning
Ramanie Kunanayagam	Chairperson, Inspection Panel
Jorge Dajani Gonzalez	World Bank Group Chief Ethics Officer
Hafez Ghanem	Vice President, Eastern and Southern Africa
Ousmane Diagana	Vice President, Western and Central Africa
Hartwig Schafer	Vice President, South Asia
Carlos Felipe Jaramillo	Vice President, Latin America and Caribbean
Ferid Belhaj	Vice President, Middle East and North Africa
Manuela Ferro	Vice President, East Asia and Pacific
Anna Bjerde	Vice President, Europe and Central Asia
Denis Robitaille	World Bank Group Vice President, Information and Technology Solutions, and World Bank Group Chief Information Officer
Mamta Murthi	Vice President, Human Development
Juergen Voegelé	Vice President, Sustainable Development
Indermit Gill	Vice President, Equitable Growth, Finance, and Institutions
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Mouhamadou Diagne	Vice President, Integrity
Annette Dixon	Vice President, World Bank Group Human Resources
Anke D'Angelo	Vice President and Auditor-General, Internal Audit
Jorge Familiar	Vice President and Treasurer and World Bank Group Pension Finance Administrator
Sheila Redzepi	Vice President, World Bank Group External and Corporate Relations
Edward Mountfield	Vice President, Operations Policy and Country Services
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Diariétou Gaye	Vice President and Corporate Secretary
Victoria Kwakwa	Vice President, Strategic Corporate Initiatives
Orsolya Melinda Szekely	Secretary, World Bank Accountability Mechanism

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## Annual Remuneration Disclosure Notice

### Background

Effective as of fiscal 2007, the World Bank Group decided to disclose the remuneration of Executive Management, Executive Directors, and staff in the annual report. The Annual Remuneration Disclosure Notice contains the actual net salaries, annual World Bank Group contribution to the pension plan, and World Bank Group contribution to benefits for the President, Executive Directors, Alternate Executive Directors, and staff at Managing Director–level GK.

The Annual Remuneration Disclosure Notice format was developed by a team composed of members from External and Corporate Relations; the Office of Ethics and Business Conduct; Human Resources Department of Compensation and Performance; and Legal Institutional Administration. The Annual Remuneration Disclosure Notice does not follow the exact Executive Compensation Disclosure requirements in U.S. Securities and Exchange Commission (SEC) Regulations S-K, but is designed to provide a reasonable voluntary disclosure of World Bank Group compensation and benefits.

The report also lists the staff salary structure with the overall average benefits at each grade level.

### Calculation of Compensation and Benefits

Consistent with previous years, in fiscal 2022 the following assumptions were used to determine the annual World Bank Group contribution to the pension plan and other benefits:

#### Executive Management Remuneration

1. Annual Net Salary: This shows the actual annual net salary as of June 30, 2022.
2. Annual World Bank Group Contribution to the Pension Plan: This represents the Bank Group's estimated contribution to the pension plan calculated as a percentage of salaries, as approved by the Pension Finance Committee. For fiscal 2022 the overall Staff Retirement Plan (SRP) contribution rate is 19.33 percent as provided by Treasury. The World Bank Group pension contribution decreased from 27.82 percent in fiscal 2021 to 19.33 percent in fiscal 2022. SRP contribution rates are determined using an adjusted value of pension plan assets based on an averaging methodology.<sup>1</sup>
3. The estimated contribution split between gross and net plan participants is 12.13 percent for gross plan and 18.80 percent for net plan as estimated by the Bank Group's Principal Actuary.
4. Thus, for Executive Management in the gross plan (Stephanie von Friedeburg and Shaolin Yang), the fiscal 2022 pension contribution is estimated at 12.13 percent. For the rest of management, who are in the net plan, the pension contribution is estimated at 18.80 percent.
5. The Annual World Bank Group Contribution to Other Benefits: This is an estimate of the Bank Group's contribution to benefits (excluding pension, tax allowances of 8.96 percent, and separation grant of 0.83 percent for those not eligible). The historical average benefits, excluding pension, is 37.20 percent of salary.

### Next Steps

The enclosed annual disclosure report will be published as part of the World Bank Annual Report and posted on the accompanying website.

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<sup>1</sup> The SRP's actuarial asset value is based on a smoothed average of the preceding five years.

## 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 World 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 2.1 percent for fiscal 2022, effective July 1, 2021, for Washington-based staff.

The annual salaries (net of taxes) of executive management of the World Bank Group (WBG) were as follows as of June 30, 2022:

### Executive Management: Annual Salaries and Benefits (Net of Taxes, US\$)

Name and position	Annual net salary <sup>a</sup>	Annual WBG contribution to pension plan <sup>b</sup>	Annual WBG contribution to other benefits <sup>c</sup>
<b>David Malpass</b> , President <sup>d</sup>	544,920	102,445	246,858
<b>Axel van Trotsenburg</b> , WB Managing Director, Operations <sup>e</sup>	452,600	n.a.	127,794
<b>Makhtar Diop</b> , IFC Managing Director and Executive Vice President	416,830	78,364	114,219
<b>Mari Pangestu</b> , WB Managing Director, Development Policy & Partnerships	408,400	76,779	111,909
<b>Hiroshi Matano</b> , MIGA Executive Vice President	393,410	73,961	107,801
<b>Stephanie von Friedeburg</b> , IFC Senior Vice President	415,710	50,426 <sup>i</sup>	117,378
<b>Anshula Kant</b> , WBG Managing Director and Chief Financial Officer	414,120	77,855	113,476
<b>Shaolin Yang</b> , WBG Managing Director and Chief Administrative Officer	431,190	52,303 <sup>i</sup>	118,154
<b>Sandra Ngozi Okoro Hopkins</b> , Senior Vice President and General Counsel <sup>f</sup>	404,697	76,083	110,894
<b>Carmen Maria Reinhart</b> , WB Senior Vice President and Chief Economist <sup>g</sup>	397,450	74,721	108,908
<b>Executive Directors</b> <sup>h</sup>	261,800	49,218	n.a.
<b>Alternate Executive Directors</b> <sup>h</sup>	226,480	42,578	n.a.

a. The salaries are set on a net-of-tax basis as WBG staff, other than U.S. citizens, are usually not required to pay income taxes on their WBG compensation.

b. Approximate annualized WBG contribution made to the Staff Retirement Plan and deferred compensation plans from July 1, 2021 through June 30, 2022.

c. Other benefits include annual leave; medical, life, and disability insurance; accrued termination benefits; and other non-salary benefits. Other benefits exclude tax allowances.

d. Mr. Malpass's WBG contribution to other benefits includes a supplemental allowance of \$97,540 to cover expenses. As a U.S. citizen, Mr. Malpass's salary is taxable, and he receives a tax allowance to cover the estimated taxes on his salary and benefits. In addition to his pension, Mr. Malpass receives a supplemental retirement benefit equal to 5 percent of annual salary.

e. Mr. van Trotsenburg is a member of the Gross Plan and reached his normal retirement age in 2020 so the WBG contributed to his pension plan only until December 2020.

f. Ms. Okoro Hopkins retired from her position on April 1, 2022. Her actual net of tax salary for July 1, 2021 to April 1, 2022 was \$303,523. The WBG contributed \$57,062 to her pension and \$83,171 to other benefits over the fiscal year.

g. Ms. Reinhart was appointed to her position on October 16, 2021. Her actual net of tax salary for October 16, 2021 to June 30, 2022 was \$281,527. The WBG contributed \$52,927 to her pension and \$102,368 to other benefits over the fiscal year.

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

i. Pension benefits for these staff members are based on Staff Retirement Plan (SRP) provisions in effect prior to April 15, 1998.

As of June 30, 2022, the salary structure (net of tax) and annual average net salaries/benefits for World Bank Group staff were as follows:

**Staff Salary Structure and Benefits (Washington, D.C.)**

Grades	Representative job titles	Minimum (US\$)	Midpoint (US\$)	Maximum (US\$)	Staff at grade level (%)	Average salary/grade (US\$)	Average benefits <sup>a</sup> (US\$)
GA	Office Assistant	29,300	41,800	54,300	0.01%	42,090	20,020
GB	Team Assistant, Information Technician	35,100	50,200	65,300	0.07%	49,043	23,328
GC	Program Assistant, Information Assistant	43,400	62,000	80,600	5.31%	65,112	30,971
GD	Senior Program Assistant, Information Specialist, Budget Assistant	51,500	73,600	95,700	5.69%	79,651	37,887
GE	Analyst	70,600	100,900	131,200	9.60%	93,627	44,534
GF	Professional	93,400	133,400	173,400	23.60%	121,583	57,832
GG	Senior Professional	120,800	172,600	224,400	37.94%	170,215	80,964
GH	Manager, Lead Professional	165,300	236,100	306,900	15.02%	239,612	113,973
GI	Director, Senior Advisor	254,000	317,500	381,000	2.29%	309,354	147,146
GJ	Vice President	301,000	354,100	407,200	0.39%	367,691	174,894
GK	Managing Director, Executive Vice President, Senior Vice President	334,600	393,600	452,600	0.08%	416,214	205,741

**Note:** Because 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. These salaries are 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 relatively small minority of staff will reach the upper third of the salary range.

a. Includes medical, life and disability insurance; accrued termination benefits; and other non-salary benefits. Excludes tax allowances.

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**International Bank for Reconstruction and Development Membership | June 30, 2022**

<b>Member</b>	<b>Date of membership</b>
Afghanistan	July 14, 1955
Albania	October 15, 1991
Algeria	September 26, 1963
Angola	September 19, 1989
Antigua and Barbuda	September 22, 1983
Argentina	September 20, 1956
Armenia	September 16, 1992
Australia	August 5, 1947
Austria	August 27, 1948
Azerbaijan	September 18, 1992
Bahamas, The	August 21, 1973
Bahrain	September 15, 1972
Bangladesh	August 17, 1972
Barbados	September 12, 1974
Belarus	July 10, 1992
Belgium	December 27, 1945
Belize	March 19, 1982
Benin	July 10, 1963
Bhutan	September 28, 1981
Bolivia	December 27, 1945
Bosnia and Herzegovina	February 25, 1993
Botswana	July 24, 1968
Brazil	January 14, 1946
Brunei Darussalam	October 10, 1995
Bulgaria	September 25, 1990
Burkina Faso	May 2, 1963
Burundi	September 28, 1963
Cabo Verde	November 20, 1978
Cambodia	July 22, 1970
Cameroon	July 10, 1963
Canada	December 27, 1945
Central African Republic	July 10, 1963
Chad	July 10, 1963
Chile	December 31, 1945
China	December 27, 1945
Colombia	December 24, 1946
Comoros	October 28, 1976
Congo, Democratic Republic of	September 28, 1963
Congo, Republic of	July 10, 1963
Costa Rica	January 8, 1946
Côte d'Ivoire	March 11, 1963

## International Bank for Reconstruction and Development Membership | June 30, 2022

Member	Date of membership
Croatia	February 25, 1993
Cyprus	December 21, 1961
Czech Republic	January 1, 1993
Denmark	March 30, 1946
Djibouti	October 1, 1980
Dominica	September 29, 1980
Dominican Republic	September 18, 1961
Ecuador	December 28, 1945
Egypt, Arab Republic of	December 27, 1945
El Salvador	March 14, 1946
Equatorial Guinea	July 1, 1970
Eritrea	July 6, 1994
Estonia	June 23, 1992
Eswatini	September 22, 1969
Ethiopia	December 27, 1945
Fiji	May 28, 1971
Finland	January 14, 1948
France	December 27, 1945
Gabon	September 10, 1963
Gambia, The	October 18, 1967
Georgia	August 7, 1992
Germany	August 14, 1952
Ghana	September 20, 1957
Greece	December 27, 1945
Grenada	August 27, 1975
Guatemala	December 28, 1945
Guinea	September 28, 1963
Guinea-Bissau	March 24, 1977
Guyana	September 26, 1966
Haiti	September 8, 1953
Honduras	December 27, 1945
Hungary	July 7, 1982
Iceland	December 27, 1945
India	December 27, 1945
Indonesia	April 13, 1967
Iran, Islamic Republic of	December 29, 1945
Iraq	December 27, 1945
Ireland	August 8, 1957
Israel	July 12, 1954
Italy	March 27, 1947
Jamaica	February 21, 1963

## International Bank for Reconstruction and Development Membership | June 30, 2022

Member	Date of membership
Japan	August 13, 1952
Jordan	August 29, 1952
Kazakhstan	July 23, 1992
Kenya	February 3, 1964
Kiribati	September 29, 1986
Korea, Republic of	August 26, 1955
Kosovo	June 29, 2009
Kuwait	September 13, 1962
Kyrgyz Republic	September 18, 1992
Lao People's Democratic Republic	July 5, 1961
Latvia	August 11, 1992
Lebanon	April 14, 1947
Lesotho	July 25, 1968
Liberia	March 28, 1962
Libya	September 17, 1958
Lithuania	July 6, 1992
Luxembourg	December 27, 1945
Madagascar	September 25, 1963
Malawi	July 19, 1965
Malaysia	March 7, 1958
Maldives	January 13, 1978
Mali	September 27, 1963
Malta	September 26, 1983
Marshall Islands	May 21, 1992
Mauritania	September 10, 1963
Mauritius	September 23, 1968
Mexico	December 31, 1945
Micronesia, Federated States of	June 24, 1993
Moldova	August 12, 1992
Mongolia	February 14, 1991
Montenegro	January 18, 2007
Morocco	April 25, 1958
Mozambique	September 24, 1984
Myanmar	January 3, 1952
Namibia	September 25, 1990
Nauru	April 12, 2016
Nepal	September 6, 1961
Netherlands	December 27, 1945
New Zealand	August 31, 1961
Nicaragua	March 14, 1946

**International Bank for Reconstruction and Development Membership | June 30, 2022**

<b>Member</b>	<b>Date of membership</b>
Niger	April 24, 1963
Nigeria	March 30, 1961
North Macedonia	February 25, 1993
Norway	December 27, 1945
Oman	December 23, 1971
Pakistan	July 11, 1950
Palau	December 16, 1997
Panama	March 14, 1946
Papua New Guinea	October 9, 1975
Paraguay	December 28, 1945
Peru	December 31, 1945
Philippines	December 27, 1945
Poland	June 27, 1986
Portugal	March 29, 1961
Qatar	September 25, 1972
Romania	December 15, 1972
Russian Federation	June 16, 1992
Rwanda	September 30, 1963
Samoa	June 28, 1974
San Marino	September 21, 2000
São Tomé and Príncipe	September 30, 1977
Saudi Arabia	August 26, 1957
Senegal	August 31, 1962
Serbia	February 25, 1993
Seychelles	September 29, 1980
Sierra Leone	September 10, 1962
Singapore	August 3, 1966
Slovak Republic	January 1, 1993
Slovenia	February 25, 1993
Solomon Islands	September 22, 1978
Somalia	August 31, 1962
South Africa	December 27, 1945
South Sudan	April 18, 2012
Spain	September 15, 1958
Sri Lanka	August 29, 1950
St. Kitts and Nevis	August 15, 1984
St. Lucia	June 27, 1980
St. Vincent and the Grenadines	August 31, 1982
Sudan	September 5, 1957
Suriname	June 27, 1978
Sweden	August 31, 1951

Member	Date of membership
Switzerland	May 29, 1992
Syrian Arab Republic	April 10, 1947
Tajikistan	June 4, 1993
Tanzania	September 10, 1962
Thailand	May 3, 1949
Timor-Leste	July 23, 2002
Togo	August 1, 1962
Tonga	September 13, 1985
Trinidad and Tobago	September 16, 1963
Tunisia	April 14, 1958
Türkiye	March 11, 1947
Turkmenistan	September 22, 1992
Tuvalu	June 24, 2010
Uganda	September 27, 1963
Ukraine	September 3, 1992
United Arab Emirates	September 22, 1972
United Kingdom	December 27, 1945
United States	December 27, 1945
Uruguay	March 11, 1946
Uzbekistan	September 21, 1992
Vanuatu	September 28, 1981
Venezuela, Republica Bolivariana de	December 30, 1946
Vietnam	September 21, 1956
Yemen, Republic of	October 3, 1969
Zambia	September 23, 1965
Zimbabwe	September 29, 1980

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**Total members: 189**

**International Development Association Membership | June 30, 2022**

<b>Member</b>	<b>Date of membership</b>
Afghanistan	February 2, 1961
Albania	October 15, 1991
Algeria	September 26, 1963
Angola	September 19, 1989
Argentina	August 3, 1962
Armenia	August 25, 1993
Australia	September 24, 1960
Austria	June 28, 1961
Azerbaijan	March 31, 1995
Bahamas, The	June 23, 2008
Bangladesh	August 17, 1972
Barbados	September 29, 1999
Belgium	July 2, 1964
Belize	March 19, 1982
Benin	September 16, 1963
Bhutan	September 28, 1981
Bolivia	June 21, 1961
Bosnia and Herzegovina	February 25, 1993
Botswana	July 24, 1968
Brazil	March 15, 1963
Bulgaria	November 3, 2021
Burkina Faso	May 13, 1963
Burundi	September 28, 1963
Cabo Verde	November 20, 1978
Cambodia	July 22, 1970
Cameroon	April 10, 1964
Canada	September 24, 1960
Central African Republic	August 27, 1963
Chad	November 7, 1963
Chile	December 30, 1960
China	September 24, 1960
Colombia	June 16, 1961
Comoros	December 9, 1977
Congo, Democratic Republic of	September 28, 1963
Congo, Republic of	November 8, 1963
Costa Rica	June 30, 1961
Côte d'Ivoire	March 11, 1963
Croatia	February 25, 1993
Cyprus	March 2, 1962
Czech Republic	January 1, 1993
Denmark	November 30, 1960

## International Development Association Membership | June 30, 2022

Member	Date of membership
Djibouti	October 1, 1980
Dominica	September 29, 1980
Dominican Republic	November 16, 1962
Ecuador	November 7, 1961
Egypt, Arab Republic of	October 26, 1960
El Salvador	April 23, 1962
Equatorial Guinea	April 5, 1972
Eritrea	July 6, 1994
Estonia	October 11, 2008
Eswatini	September 22, 1969
Ethiopia	April 11, 1961
Fiji	September 29, 1972
Finland	December 29, 1960
France	December 30, 1960
Gabon	November 4, 1963
Gambia, The	October 18, 1967
Georgia	August 31, 1993
Germany	September 24, 1960
Ghana	December 29, 1960
Greece	January 9, 1962
Grenada	August 28, 1975
Guatemala	April 27, 1961
Guinea	September 26, 1969
Guinea-Bissau	March 25, 1977
Guyana	January 4, 1967
Haiti	June 13, 1961
Honduras	December 23, 1960
Hungary	April 29, 1985
Iceland	May 19, 1961
India	September 24, 1960
Indonesia	August 20, 1968
Iran, Islamic Republic of	October 10, 1960
Iraq	December 29, 1960
Ireland	December 22, 1960
Israel	December 22, 1960
Italy	September 24, 1960
Japan	December 27, 1960
Jordan	October 4, 1960
Kazakhstan	July 23, 1992
Kenya	February 3, 1964
Kiribati	October 2, 1986

## International Development Association Membership | June 30, 2022

Member	Date of membership
Korea, Republic of	May 18, 1961
Kosovo	June 29, 2009
Kuwait	September 13, 1962
Kyrgyz Republic	September 24, 1992
Lao People's Democratic Republic	October 28, 1963
Latvia	August 11, 1992
Lebanon	April 10, 1962
Lesotho	September 19, 1968
Liberia	March 28, 1962
Libya	August 1, 1961
Lithuania	September 23, 2011
Luxembourg	June 4, 1964
Madagascar	September 25, 1963
Malawi	July 19, 1965
Malaysia	September 24, 1960
Maldives	January 13, 1978
Mali	September 27, 1963
Marshall Islands	January 19, 1993
Mauritania	September 10, 1963
Mauritius	September 23, 1968
Mexico	April 24, 1961
Micronesia, Federated States of	June 24, 1993
Moldova	June 14, 1994
Mongolia	February 14, 1991
Montenegro	January 18, 2007
Morocco	December 29, 1960
Mozambique	September 24, 1984
Myanmar	November 5, 1962
Nepal	March 6, 1963
Netherlands	June 30, 1961
New Zealand	January 17, 1975
Nicaragua	December 30, 1960
Niger	April 24, 1963
Nigeria	November 14, 1961
North Macedonia	February 25, 1993
Norway	September 24, 1960
Oman	February 20, 1973
Pakistan	September 24, 1960
Palau	December 16, 1997
Panama	September 1, 1961
Papua New Guinea	October 9, 1975

**International Development Association Membership | June 30, 2022**

<b>Member</b>	<b>Date of membership</b>
Paraguay	February 10, 1961
Peru	August 30, 1961
Philippines	October 28, 1960
Poland	October 28, 1960
Portugal	December 29, 1992
Romania	April 12, 2014
Russian Federation	June 16, 1992
Rwanda	September 30, 1963
Samoa	June 28, 1974
São Tomé and Príncipe	September 30, 1977
Saudi Arabia	December 30, 1960
Senegal	August 31, 1962
Serbia	February 25, 1993
Sierra Leone	November 13, 1962
Singapore	September 27, 2002
Slovak Republic	January 1, 1993
Slovenia	February 25, 1993
Solomon Islands	July 21, 1980
Somalia	August 31, 1962
South Africa	October 12, 1960
South Sudan	April 18, 2012
Spain	October 18, 1960
Sri Lanka	June 27, 1961
St. Kitts and Nevis	October 23, 1987
St. Lucia	April 28, 1982
St. Vincent and the Grenadines	August 31, 1982
Sudan	September 24, 1960
Sweden	September 24, 1960
Switzerland	May 29, 1992
Syrian Arab Republic	June 28, 1962
Tajikistan	June 4, 1993
Tanzania	November 6, 1962
Thailand	September 24, 1960
Timor-Leste	July 23, 2002
Togo	August 21, 1962
Tonga	October 23, 1985
Trinidad and Tobago	October 30, 1972
Tunisia	December 30, 1960
Türkiye	December 22, 1960
Tuvalu	June 24, 2010
Uganda	September 27, 1963

**International Development Association Membership | June 30, 2022**

<b>Member</b>	<b>Date of membership</b>
Ukraine	May 27, 2004
United Arab Emirates	December 23, 1981
United Kingdom	September 24, 1960
United States	September 24, 1960
Uzbekistan	September 24, 1992
Vanuatu	September 28, 1981
Vietnam	September 24, 1960
Yemen, Republic of	May 22, 1970
Zambia	September 23, 1965
Zimbabwe	September 29, 1980

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**Total members: 174**

## Country Eligibility for Borrowing from the World Bank | June 30, 2022

U.S. dollars

### A. IBRD only <sup>a</sup>

#### Category iv (per capita income over \$7,155)

St. Kitts and Nevis	17,400	Mauritius	10,230
Uruguay	15,830	Bulgaria	9,540
Trinidad and Tobago	15,410	Türkiye	9,050
Poland	15,270	Argentina	8,930
Antigua and Barbuda	14,250	Kazakhstan	8,680
Croatia	14,190	Mexico	8,480
Chile	13,470	Montenegro	7,900
Seychelles	12,720	Brazil	7,850
Romania	12,570	Serbia	7,400
Panama	11,880	Dominican Republic	7,260
Costa Rica	11,460	Nauru <sup>f</sup>	N/A
Russian Federation <sup>e</sup>	10,690	Palau	N/A
China	10,610	Turkmenistan	N/A
Malaysia	10,580		

#### Category iii (per capita income over \$1,205 – \$7,155)

Thailand	7,050	Jordan <sup>f</sup>	4,310
Gabon	6,970	Georgia	4,290
Botswana	6,640	Armenia	4,220
Belarus	6,330	Belize	3,970
Bosnia and Herzegovina	6,090	Indonesia	3,870
Peru	6,010	Sri Lanka	3,720
Equatorial Guinea	5,810	Mongolia	3,670
Colombia	5,780	El Salvador	3,650
North Macedonia	5,720	Eswatini	3,580
Ecuador	5,530	Algeria	3,550
Lebanon <sup>f</sup>	5,510	Ukraine <sup>e</sup>	3,540
Suriname	5,510	Philippines	3,430
South Africa	5,410	Bolivia	3,200
Albania	5,210	Tunisia	3,100
Paraguay	5,140	Egypt, Arab Republic of	3,000
Libya	4,850	Morocco	2,980
Iraq <sup>f</sup>	4,660	Iran, Islamic Republic of	2,870
Jamaica	4,620	Vietnam	2,660
Moldova	4,570	Angola	2,230
Namibia	4,520	India	1,900
Guatemala	4,490	Venezuela, RB de	N/A
Azerbaijan	4,450		

**B. Blend<sup>b</sup>****Category iv (per capita income over \$7,155)**

St. Lucia <sup>d</sup>	8,790	St. Vincent and the Grenadines <sup>d</sup>	7,340
Grenada <sup>d</sup>	8,740		

**Category iii (per capita income over \$1,205 – \$7,155)**

Dominica <sup>d</sup>	6,870	Timor-Leste <sup>g</sup>	1,830
Fiji <sup>d</sup>	4,720	Kenya	1,760
Cabo Verde <sup>d</sup>	3,060	Uzbekistan	1,670
Papua New Guinea	2,660	Cameroon	1,500
Nigeria	2,000	Pakistan	1,280
Congo, Republic of	1,830		

**Category ii (per capita income over \$1,045 – \$1,205)**

Zimbabwe <sup>c, h</sup>	1,090		
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**C. IDA only (Gap Countries and IDA-only Countries)<sup>b</sup>****Category iii (per capita income over \$1,205 - \$7,155)**

Maldives <sup>d</sup>	6,830	São Tomé and Príncipe <sup>d</sup>	2,070
Guyana <sup>g</sup>	6,600	Bangladesh	2,010
Tuvalu <sup>d</sup>	5,820	Nicaragua	1,850
Kosovo	4,440	Mauritania	1,640
Samoa, Independent State of <sup>d</sup>	4,070	Cambodia	1,490
Djibouti <sup>g</sup>	3,320	Comoros <sup>d</sup>	1,450
Kiribati <sup>d</sup>	3,010	Senegal	1,430
Bhutan <sup>g</sup>	2,860	Benin	1,280
Vanuatu <sup>d</sup>	2,780	Myanmar	1,260
Lao PDR	2,480	Haiti	1,250
Solomon Islands <sup>d</sup>	2,300	Marshall Islands <sup>d</sup>	N/A
Cote d'Ivoire	2,280	Micronesia, Fed. Sts. Of <sup>d</sup>	N/A
Ghana	2,230	Tonga <sup>d</sup>	N/A
Honduras	2,200		

**Category ii (per capita income over \$1,045 – \$1,205)**

Nepal	1,190	Lesotho	1,100
Zambia	1,190	Tanzania	1,080
Kyrgyz Republic	1,160	Tajikistan	1,060

**Category i (per capita income \$1,045 or less)**

Guinea	1,020	Niger	540
Togo	920	Liberia	530
Ethiopia	890	Central African Republic	510
Mali	830	Afghanistan	500
Uganda	800	Sierra Leone	490
Burkina Faso	790	Madagascar	480
Rwanda	780	Mozambique	460
Guinea-Bissau	760	Somalia	310
Gambia, The	750	Burundi	270
Chad	660	Eritrea <sup>c</sup>	N/A
Sudan	650	South Sudan	N/A
Malawi	580	Syrian Arab Republic <sup>c, f</sup>	N/A
Congo, Democratic Republic of	550	Yemen, Republic of	N/A

**Note:** N/A = not applicable—estimates are available in ranges only.

**Changes during current fiscal year**

1. Comoros has been granted the status of an IDA-only Country under the Small Island Economies Exception, effective FY22.

**Changes during previous fiscal year**

1. Moldova and Mongolia have been reclassified from Blend Country to IBRD-only borrower, effective July 1, 2020.
2. Sudan has been removed from the list of countries with loans/credits in nonaccrual status, effective March 25, 2021.

**Notes**

- a. World Bank Atlas methodology; 2020 per capita GNI (Gross National Income, formerly GNP) figures are in U.S. dollars.
- b. Countries are eligible for IDA resources on the basis of (a) relative poverty and (b) lack of creditworthiness. The operational cut-off for IDA eligibility for FY22 is a 2020 GNI per capita of US\$1,205, using Atlas methodology. To receive IDA resources, countries also meet tests of performance. An exception is made for some Small Island Economies. In addition to GNI per capita, decisions to graduate countries from IDA are based on an assessment of a country's macroeconomic prospects, creditworthiness, risk of debt distress, vulnerability to shocks, institutional constraints, and levels of poverty and social indicators.
- c. Loans/credits in nonaccrual status as of July 1, 2021. General information on IBRD and IDA countries with loan/credits in nonaccrual status is available from the IBRD Credit Risk (CROCR) and Development Finance Corporate IDA and IBRD (DFCII) Departments, respectively.
- d. The country is granted the status of an IDA-only Country under the Small Island Economies Exception and receives financing on IDA small economy terms.
- e. These calculations are based on numbers and data from official statistics of Ukraine and the Russian Federation; by relying on those numbers and data, the Bank does not intend to make any judgment on the legal or other status of the territories concerned or to prejudice the final determination of the parties' claims.
- f. Refugees are included in the population estimates of host country.
- g. The country is an IDA-eligible Small State Economy that is not an island state. Effective July 1, 2017, IDA Financing is on small economy terms. If IBRD financing is provided, Small State Economies receive an exemption from the increase in IBRD's maturity premium in accordance with Section III.1.a.ii.F of the Bank Policy, "Financial Terms and Conditions of Bank Financing."
- h. Lending eligibility of Zimbabwe as "Blend" is per its FY21 classification and subject to change if the country is removed from the list of countries with loans/credits in nonaccrual status.

## World Bank Expenditures by Organizational Unit | Fiscal 2018–22

millions of dollars

By Organizational Unit	Actuals <sup>a</sup>				
	2018 <sup>b</sup>	2019	2020	2021	2022
Operational units	1,622.0	1,717.2	1,758.3	1,694.1	1,853.2
<i>of which</i> Regional Programs	1,216.0	1,356.0	1,408.4	1,364.6	1,495.1
Practice Groups	342.9	289.4	258.5	241.1	254.0
Other Operations Support	63.1	71.8	91.3	88.5	104.2
Institutional services <sup>c</sup>	534.4	537.1	530.0	526.0	545.0
Governance services <sup>d</sup>	211.0	212.1	206.1	200.1	209.7
Administrative services <sup>e</sup>	587.1	595.4	606.3	609.4	633.2
Centrally-managed accounts and programs <sup>f</sup>	74.7	80.0	61.4	52.4	(15.1)
Grant-making facilities	35.0	34.9	35.0	35.0	35.0
<b>Total gross administrative expenses</b>	<b>3,064.1</b>	<b>3,176.7</b>	<b>3,197.2</b>	<b>3,117.1</b>	<b>3,261.0</b>
Reimbursements, fees, others	(536.2)	(574.2)	(605.9)	(553.1)	(541.0)
<b>Total net administrative expenses</b>	<b>2,527.9</b>	<b>2,602.5</b>	<b>2,591.3</b>	<b>2,564.0</b>	<b>2,719.9</b>

a. The figures reported for each fiscal year represent the current organizational unit structure and may not always match the figures published in previous reports due to organizational changes and unit re-configurations. Additionally, these figures represent actuals as per management accounting, and may differ from figures presented for financial accounting and reporting purposes that are in compliance with the United States' Generally Accepted Accounting Principles.

b. Beginning in fiscal 2018, the budget and related expenditures related to changes in the non-salary staff costs recovery rate charged to units were moved from centrally-managed accounts to corresponding organizational units. This contributed to the decrease in centrally-managed accounts and programs in fiscal 2018 and corresponding increases in other units. The changes entailed increasing the non-salary staff costs recovery rate for Headquarters-appointed staff from 50 percent to 70 percent and introducing a recovery rate of 45 percent for country office-appointed staff so as to more accurately reflect unit and product costs.

c. Includes institutional services units such as: Budget, Performance, and Strategy; Chief Risk Officer; Compliance and Data Privacy Office (from FY22); Development Economics; Development Finance; External and Corporate Relations; Legal; Operations Policy and Country Services; Treasury; and World Bank Group Finance and Accounting.

d. Includes governance services units such as: the Board; Compliance and Data Privacy Office (till FY21); Corporate Secretariat; Independent Evaluation Group; Institutional Integrity; Internal Audit; the Offices of the President, Chief Executive Officer, and Managing Directors; Inspection Panel; office of SVPMM; Office of Ethics and Business Conduct and Internal Justice Services (including Conflict Resolution System, Administrative Tribunal, Office of Evaluation and Suspension, and Sanctions Board Secretariat).

e. Includes the following administrative service units: Global Corporate Solutions, Human Resources, Health and Safety Directorate, and Information and Technology Solutions.

f. Includes non-unit accounts and programs that are centrally managed such as Staff Separation funds, Budget Recoveries, Depreciation, Overhead and Benefits, Institutional Programs, Headquarters Real Estate, Corporate Contingency, Expenditure Review-related programs, and Budget Returns.