

# Compensation and Benefits

Ensuring competitive compensation and benefits, IFC applies the World Bank Group's compensation framework. Competitive compensation is essential to attract and retain a highly qualified, diverse staff. Salaries for staff recruited in Washington, D.C. are based on the U.S. market. Salaries for staff hired outside the U.S. are based on local competitiveness as determined by independent local market surveys. Given the World Bank Group's status as a multilateral organization, staff salaries are determined on a net-of-tax basis.

As of June 30, 2024, 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	32,400	46,200	60,100	0.01%	46,680	24,325
GB	Team Assistant, Information Technician	38,400	54,800	71,300	0.04%	49,928	26,018
GC	Program Assistant, Information Assistant	46,900	67,100	87,200	4.40%	69,474	36,203
GD	Senior Program Assistant, Information Specialist, Budget Assistant	55,900	79,900	103,800	5.63%	85,364	44,484
GE	Analyst	76,600	109,500	142,300	9.03%	100,777	52,516
GF	Professional	101,700	145,300	189,000	23.80%	131,521	68,537
GG	Senior Professional	131,900	188,500	245,000	39.59%	184,145	95,959
GH	Manager, Lead Professional	177,600	253,800	330,000	14.87%	257,328	134,096
GI	Director, Senior Advisor	268,700	335,900	403,100	2.20%	336,847	175,534
GJ	Vice President	326,700	384,400	442,100	0.37%	387,988	202,184
GK	Managing Director, Executive Vice President, Senior Vice President	363,300	427,400	491,500	0.07%	441,109	202,612

**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.

## EXECUTIVE COMPENSATION

The salary of the President of the World Bank Group is determined by the Board of Directors. The salary of the IFC Managing Director is determined based on the U.S. WB salary structure and positioned in the salary range for the GK grade. The executive salary structure is reviewed annually and updated based on the U.S. labor market movement or the IMF's projected U.S. CPI movement, whichever is lower.

The compensation of our executive leadership is transparent. IFC MD Makhtar Diop received an annual salary of \$452,570 net of taxes.

# Financial Commitments to IFC Trust Funds (ADVISORY & UPSTREAM, US\$ MILLION EQUIVALENT)

Summary	FY24	FY23
Governments	97.26	155.75
Institutional/Multilateral Partners	11.73	7.70
Corporations, Foundations, and NGOs	2.92	7.11
<b>Grand Total</b>	<b>111.91</b>	<b>170.56</b>
<b>Governments</b>	<b>FY24</b>	<b>FY23</b>
Australia	0.00	3.86
Austria	3.27	5.22
Belgium	1.05	0.00
Canada	4.05	4.35
Czechia	0.00	1.00
Denmark	5.32	0.00
France	0.00	2.10
Germany	4.18	0.00
Ireland	0.53	1.82
Italy	0.00	0.27
Japan	15.42	28.35
Korea, Republic of	3.00	20.00
Luxembourg	0.00	8.76
Netherlands	31.97	1.00
New Zealand	2.14	2.68
Spain	0.00	3.92
Sweden	2.49	2.33
Switzerland	8.64	52.10
United Kingdom	15.20	14.99
United States	0.00	3.00
<b>Total</b>	<b>97.26</b>	<b>155.75</b>
<b>Institutional/Multilateral Partners</b>	<b>FY24</b>	<b>FY23</b>
European Commission (EC)	9.23	4.77
Global Financing Facility (GFF)	0.63	0.00
Global Infrastructure Facility (GIF)	1.87	2.93
<b>Total</b>	<b>11.73</b>	<b>7.70</b>

Corporations, Foundations, and NGOs	FY24	FY23
Bill & Melinda Gates Foundation	2.92	7.11
<b>Total</b>	<b>2.92</b>	<b>7.11</b>

# Financial Commitments to IFC Trust Funds (BLENDED FINANCE, US\$ MILLION EQUIVALENT)

Governments	FY24	FY23
Canada	69.51	68.23
Germany	0.00	31.97
Korea, Republic of	0.00	10.00
Netherlands	35.00	44.23
Switzerland	0.00	10.00
United Kingdom	27.66	31.07
<b>Total</b>	<b>132.17</b>	<b>195.50</b>
<b>Institutional/Multilateral Partners</b>	<b>FY24</b>	<b>FY23</b>
European Commission (EC)	537.82	0.00
<b>Total</b>	<b>537.82</b>	<b>0.00</b>
<b>Corporations, Foundations, and NGOs</b>	<b>FY24</b>	<b>FY23</b>
Total	0.00	0.00
<b>Grand Total</b>	<b>669.99</b>	<b>195.50</b>

## Funding

IFC raises funds in the international capital markets for private sector lending and to safeguard IFC's triple-A credit ratings by ensuring adequate liquidity. Issuances include benchmark bonds in core currencies such as U.S. dollars, thematic issuances to promote strategic priorities such as addressing climate change, and issuances in emerging-market currencies to support the development of capital markets. Most of IFC's lending is denominated in U.S. dollars, but we borrow in many currencies to diversify access to funding, reduce borrowing costs, and encourage the growth of local capital markets.

CURRENCY		AMOUNT (US\$ EQUIVALENT)	%
U.S. dollar	USD	5,745,000,000	43.96%
Australian dollar	AUD	2,529,932,720	19.36%
British pound	GBP	2,429,488,750	18.59%
Hong Kong dollar	HKD	141,942,030	1.09%
New Zealand dollar	NZD	306,750,000	2.35%
Swedish Krona	SEK	236,209,089	1.81%
Canadian dollar	CAD	745,990,302	5.71%
Norwegian Krone	NOK	186,915,888	1.43%
Chinese yuan (Renminbi)	CNY	204,737,182	1.57%
Romanian Leu	RON	-	0.00%
Brazilian Real	BRL	-	0.00%
Hungarian forint	HUF	-	0.00%
Uzbekistani so'm	UZS	8,615,491	0.07%
Mexican peso	MXN	37,698,784	0.29%
Other		494,507,359	3.78%
<b>Total</b>		<b>13,067,787,595</b>	<b>100.00%</b>