



ANNUAL REPORT 2021

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Remuneration of the Board of Directors and ADB Management

The salaries of Directors and Alternate Directors and the President are determined by the Board of Governors, while the salary of the Vice-Presidents is determined by the Board of Directors.¹

For 2021, the annual base salaries² of the President, Directors and their Alternates, and Vice-Presidents are:

2021 Annual Base Salary of the Board of Directors and ADB Management (in United States dollars per annum)

	\$
President	481,517 ^a
Directors	245,650 ^b
Alternate Directors	210,030 ^b
Vice-Presidents	301,166 ^b

^a Effective 1 June 2019.

^b Effective 1 August 2018.

¹ The salaries are denominated in US dollars and are tax-exempt, unless the official's government authorities determine that the income from ADB is subject to taxation. ADB's Directors and Alternate Directors, President, and Vice-Presidents also receive an expatriate benefits package similar to that of ADB's international staff that includes housing subsidy, education assistance, worldwide medical insurance, pension plan, life and disability insurance, and home leave. ADB's President receives a special representation allowance determined by the Board of Governors in accordance with Section 5 of the By-Laws of the Asian Development Bank. The President's special representation allowance for 2021 is \$40,690.

² ADB's Public Communications Policy requires that ADB make publicly available the annual base salaries of the members of the Board of Directors and Management.