

**HOME DEVELOPMENT MUTAL FUND (PAG-IBIG FUND)  
Validated 2023 Performance Scorecard**

	Component				Target	Submission		GCG Validation		Supporting Documents	GCG Remarks	
	Objective/Measure	Formula	Weight	Rating System	2023	Actual	Rating	Score	Rating			
<b>SOCIAL IMPACT/STAKEHOLDERS</b>	<b>SO 1</b>	<b>Increase and Sustain Membership</b>										
	SM 1	Percentage of Labor Force Covered	Total Active Members as of performance year / Adjusted coverable	15%	(Actual / Target) x Weight	86.53%	86.59%	15.00%	86.59%	15.00%	- Labor Force Survey (LFS) for 2022  - PSA Table B on Employment by Major Industry Group  - System Walkthrough	Acceptable.
	<b>SO 2</b>	<b>Provide Affordable Home Financing</b>										
	SM 2	Actual Take-outs under SH and LC	Actual Take-out Units from SH and LC	15%	(Actual / Target) x Weight	101,721 units	91,100 units	13.43%	91,100 units	13.43%	- 2023 Performance Highlight on Retail Home Lending Program  - System Walkthrough	Target not met.

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	Objective/Measure	Formula	Weight	Rating System	2023	Actual	Rating	Score	Rating			
FINANCE	<b>SO 3 Improve Access and Delivery of Products and Services to Enhance Customer Satisfaction</b>											
	SM 3	a. Ensure Customers Satisfaction - Individual Members	Number of respondents who gave a rating of at least satisfactory / Total number of respondents	5%	(Actual / Target) x Weight  0% = if below 80%	90%	99.66%	5%	99.66%	10.00%	- 2023 Consolidated Report on Client Satisfaction Measurement  - ARTA Endorsement of CSM Result and ARTA Supplemental Data	As per Validation Results of ARTA submitted to the GCG, HDMF's SQD 0 results yielded a percentage of 99.66% of customers rating HDMF Satisfactory or Very Satisfactory for services availed in 2023. HDMF exceeded the 90% target for the year.
		b. Ensure Customers Satisfaction - Business Organizations/ Employers		2.5%		90%		2.5%				
		c. Ensure Customers Satisfaction - Partner Developers		2.5%		90%		2.5%				
		<b>Sub-total</b>	<b>40%</b>				<b>38.43%</b>		<b>38.43%</b>			
FINANCE	<b>SO 4 Increase Asset Size</b>											
	SM 4	Increase Net Financial Asset Level	Total Assets less ROPA, net; Property and Equipment, net; Intangible Assets, net; and Other Assets, Non-current assets held for sale; and right of use asset	10%	(Actual / Target) x Weight;  0% = If less than ₱511.227 Billion	₱864.048 billion	₱900.543 billion	10%	₱899.128 billion	10.00%	- 2023 COA Audited Financial Statement (FS)  - Financial Highlights	Target exceeded.

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Objective/Measure	Formula	Weight	Rating System	2023	Actual	Rating	Score	Rating			
<b>SO 5</b>	<b>Ensure Financial Sustainability</b>										
SM 5	Increase Income Level	Gross Income less Total Expenses	10%	(Actual / Target) x Weight	₱39.982 billion	₱41.743 billion	10%	₱41.743 billion	10.00%	- 2023 COA Audited Financial Statement (FS)  - Financial Highlights	Target exceeded.
SM 6	Increase Members' Savings	Total Members Savings Collected	10%	(Actual / Target) x Weight	₱67.592 billion	₱89.263 billion	10%	₱ 87.205 billion	10.00%	- 2023 COA Audited Financial Statement (FS)  - Financial Highlights	Target exceeded.

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Objective/Measure	Formula	Weight	Rating System	2023	Actual	Rating	Score	Rating			
<b>SO 6</b>	<b>Improve Asset Quality</b>										
SM 7	Improve Performing Loans Ratio	Accounts current to 3 months / Total Outstanding Balance (exclusive of Interim Releases, Sales Contract Receivables (SCR) under Remediation, Mortgage Contract Receivables (MCR) Referred to Foreclosure and with Petition for Extra-Judicial Foreclosure)	10%	(Actual / Target) x Weight;  0% = If 80% and below	91.00%	92.84%	10%	92.84%	10.00%	- 2023 COA Audited Financial Statement (FS)  - List of accounts from HUBs and HBC under Interim Releases, Sales Contract Receivables (SCR) under Remediation, Mortgage Contract Receivables (MCR) Referred to Foreclosure and with Petition for Extra-Judicial Foreclosure	Target exceeded.
SM 8	Budget Utilization Rate (BUR)	Total Actual Disbursement / Total Approved Budget	5%	(Actual / Target) x Weight	90.00%	67.77%	3.39%	80.25%	4.46%	- 2023 COA Audited Financial Statement (FS)  - Pag-IBIG Fund Circular No. 461 dated 05 March 2024	Target not met.
		<b>Sub-total</b>	<b>45%</b>				<b>43.39%</b>		<b>44.46%</b>		

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Objective/Measure	Formula	Weight	Rating System	2023	Actual	Rating	Score	Rating			
INTERNAL PROCESS	SO 7	Streamline Processing Time									
		Improve Processing Time on:									
	SM 9	a. End-User Financing (EUF) Approval and Take-out	Number of EUF application Processed within Applicable Processing Time / Total number of EUF application received	2.5%	(Actual / Target) x Weight; 0% = If Below 95%	100%	98.25%	2.45%	98.25%	2.46%	-Samples of Transactions Processed  - System Walkthrough
	b. Short-Term Loan (STL) Approval and Disbursement	Number of loans Processed within Applicable Processing Time / Total number of loans processed	2.5%	(Actual / Target) x Weight; 0% = If Below 95%	100%	99.30%	2.48%	99.30%	2.48%	-Samples of Transactions Processed  - System Walkthrough	Target not met.

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Objective/Measure	Formula	Weight	Rating System	2023	Actual	Rating	Score	Rating			
<b>SO 8</b>	<b>Practice Principles of Good Governance and Attain Performance Excellence</b>										
SM 10	Ensure compliance with Government Quality Management Systems Standards (GQMSS)	Actual Accomplishment	2.5%	All or Nothing	Maintenance of ISO 9001:2015 Certification covering the following core processes: 1. Membership Registration 2. Short-Term Loan and Provident Benefit Claims	1. Membership Registration - ISO Certification is maintained 2. Short-Term Loan and Provident Benefit Claims - ISO Certification is maintained	2.5%	Maintenance of ISO 9001:2015 Certification covering the following core processes: 1. Membership Registration 2. Short-Term Loan and Provident Benefit Claims	2.50%	- ISO 9001:2015 Certification for Membership Registration - ISO 9001:2015 Certification for Short-Term Loan and Provident Benefits Claims	For the maintenance of ISO 9001:2015 Certification for Membership Registration, the audit was conducted at 17 branches and offices in Makati and Mandaluyong. TÜV SÜD Asia Pacific recommended the maintenance of the certification subject to effective closure of nonconformities. Moreover, the validity date of the said ISO Certification is until 03 July 2024.  As for the maintenance of ISO 9001:2015 Certification for Short-Term Loan and Provident Benefits Claims, the audit was conducted at 6 branches and offices in Makati and Mandaluyong. TÜV SÜD Asia Pacific recommended that the corporation be re-certified. The validity of the certification is until 26 June 2026.
			2.5%	All or Nothing	Maintenance of ISO 9001:2015 Certification for the following core processes: Housing Loan Origination and Management	HL Origination and Management - ISO Certification is maintained (Audit was conducted on August 09-18-2023)	2.5%	Maintenance of ISO 9001:2015 Certification for the following core processes: Housing Loan Origination and Management	2.50%	- ISO 9001:2015 Certification for Housing Loan Origination and Management	Pag-IBIG has been recommended by TÜV SÜD Asia Pacific to be certified for a QMS for Policy Development and Provision of Services for Housing Loan (Loan Application up to Release for Developer Assisted – Window 1 and 2) and Loans Management. The audit was conducted to 10 HDMF Sites. The Re-certification Audit was conducted on 18 August 2023. The certificate is valid until 29 November 2026.
		<b>Sub-total</b>	<b>10%</b>				<b>9.93%</b>		<b>9.94%</b>		

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Objective/Measure	Formula	Weight	Rating System	2023	Actual	Rating	Score	Rating												
LEARNING & GROWTH	SO 9	Continuously Develop Competent and Engaged Employees																		
	SM 11	Competent Workforce	Competency Level 2023 - Competency Level 2022	5%	All or Nothing	Improvement in the competency level of the organization based on the 2022 year-end assessment	11% increase in the Competency Level 113% 2023 Competency Level 102% 2022 Baseline	5%	Improvement in the competency level of the organization based on the 2022 year-end assessment  (112.60% in 2023 versus 102% in 2022)	5.00%	- Sample Competency Forms, Competency Assessment Result and Competency Assessment Report	<table border="1"> <thead> <tr> <th>Item</th> <th>Detail</th> </tr> </thead> <tbody> <tr> <td>2023 Competency Level</td> <td>112.60%</td> </tr> <tr> <td>2022 Competency Level</td> <td>102.00%</td> </tr> <tr> <td><b>Increase in Competency Level</b></td> <td><b>10.6%</b></td> </tr> </tbody> </table>	Item	Detail	2023 Competency Level	112.60%	2022 Competency Level	102.00%	<b>Increase in Competency Level</b>	<b>10.6%</b>
	Item	Detail																		
	2023 Competency Level	112.60%																		
2022 Competency Level	102.00%																			
<b>Increase in Competency Level</b>	<b>10.6%</b>																			
		<b>Sub-total</b>	<b>5%</b>				<b>5.00%</b>		<b>5.00%</b>											
		<b>TOTAL</b>	<b>100%</b>				<b>96.75%</b>		<b>97.83%</b>											

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