

RENEGOTIATED INTERIM PERFORMANCE SCORECARD 2014

NATIONAL DEVELOPMENT COMPANY

Description	Performance Measures				Rating System	Data Provider if applicable	Baseline Data (if available)			Actual	Targets
	Formula	Weight		2010			2011	2012	2013	2014	
		2013	2014								
MFO 1 : Project Development											
Quantity 1: No. of projects evaluated and endorsed to the ManCom with Board approval	Absolute Number	0%	0%	N/A		2	3	3	3	4	
Quality 1: % of JV partners / proponents who rated NDC good or better as a partner	Average rate of JV partners satisfaction level for NDC	2%	2%	Actual/Target x Weight (but not to exceed assigned weight)	DAP	No data available	100%	100%	100%	100%	
Financial 1: Value of projects evaluated and endorsed to the ManCom for Board approval	Absolute Amount	12%	12%	Actual/Target x Weight (but not to exceed assigned weight)		N/A	N/A	₱100 M (NDC's share in the investment)	₱500.35 M	₱730 M plus indication that the FS for Monorail Project completed by end of 2014	
Timeliness 1: Average TAT for Projects Group to evaluate project proposals with complete documents	Average no. of days Projects Group to evaluate project proposals with complete documentation for submission to ManCom	9%	9%	Weight - (((Actual/Target)/Target) x Weight) (but not to exceed assigned weight)		N/A	N/A	N/A	2 months	2 months	
Timeliness 2: Average TAT for JV or partnership agreements to be signed after Board approval	Average no. months for JV or partnership agreements to be signed after Board approval.	2%	2%	Weight - (((Actual/Target)/Target) x Weight) (but not to exceed assigned weight)		N/A	N/A	N/A	2 months	2 months	
Subtotal of Weights:		25%	25%								

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	Formula	Weight		Rating System		2010	2011	2012	2013	2014
		2013	2014							
MFO 2 : Investing and Financing										
Quantity 1: No. of projects funded	Absolute number	0%	0%	N/A		0	1	2	1	4
Quality 1: Percentage of proponents who found accessibility of NDC funds as good or better	Average no. of proponents who rated NDC as good or better over the total no. of proponents	8%	8%	Actual/Target x Weight (but not to exceed assigned weight)		No data available	100%	100%	100%	100%
Financial 1: Funds released for investment/financing activities	Absolute amount	9%	9%	Actual/Target x Weight (but not to exceed assigned weight)		-	₱207.5 M	₱10.4 M	₱18.76 M	₱58.9 M
Timeliness 1: Percentage of funding for investment and financing activities released not more than 2 weeks after completion of documentation	Actual amount of funding released over total amount of target investment	8%	8%	Actual/Target x Weight (but not to exceed assigned weight)		N/A	N/A	100%	100%	100%
Subtotal of Weights:		25%	25%							
MFO 3 : Portfolio Management										
Financial 1: Return on Investment	Amount of returns over total investment infused net of allowance for impairment and excluding companies for dissolution and pre-operating companies	10%	10%	Actual/Target x Weight (but not to exceed assigned weight)		N/A	N/A	N/A	22.67%	21.8% (based total investments)

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	Formula	Weight		Rating System	Data Provider if applicable	2010	2011	2012	2013	2014
		2013	2014							
Financial 2: Amount of dividends received	Actual amount of dividends received net of liquidating dividends	10%	10%	Actual/Target x Weight (but not to exceed assigned weight)		₱80.7M	₱242.22M	₱183.7M	₱146.29 M	₱148.1 M
Financial 3: Return of equity/ proceeds from divestment of shares	Actual amount of dividends received net of liquidating dividends	0%	5%	Actual/Target x Weight (but not to exceed assigned weight)		₱1.26M	₱5.6M	₱0.26M	0	₱122.5 M
Subtotal of Weights:		20%	25%							
MFO 4 : Fund Generation										
Quantity 1: No. of properties sold	Absolute number	0%	0%			2	1	-	1	4
Financial 1: Sales proceeds from sale of properties	Actual amount of sales proceeds	5%	5%	Actual/Target x Weight (but not to exceed assigned weight)		₱192 M	₱163.26 M	-	₱55.5 M	₱5.13 M
Quantity 3: No. of properties leased	Absolute number	0%	0%			26	30	31	37	39
Financial 2: Lease income	Actual amount of lease income	10%	5%	Actual/Target x Weight (but not to exceed assigned weight)		₱114.74 M	₱116.96 M	₱97.20 M	₱114.48 M	₱106.00 M
Quality 1: Collection Efficiency	Actual collection of receivables over target receivables	5%	5%	Actual/Target x Weight (but not to exceed assigned weight)		1	1	81%	106.20%	90%
Financial 3: Amount of collected receivables		0%	0%						₱119.10 M	₱166.0 M
Subtotal of Weights:		20%	15%							

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	Formula	Weight		Rating System		2010	2011	2012	2013	2014
		2013	2014							
GAS - Organizational Effectiveness and Sustainability										
ISO Certification (4 processes: projects, fund generation, fund management and asset management. Last ISO Certification is on 2011)	Actual accomplishment	4%	4%	All or Nothing (not to exceed assigned weight)		N/A	100% Certified	100%	100% Recertified	100% Recertified
PGS Certification	Actual accomplishment	3%	3%	All or Nothing (not to exceed assigned weight)		N/A	N/A	N/A	Conferred	Compliance stage
IT Road map and implementation	Actual accomplishment	3%	3%	All or Nothing (not to exceed assigned weight)		N/A	N/A	N/A	Done	1
Subtotal of Weights:		10%	10%							