

SOCIAL HOUSING FINANCE CORPORATION

	Component				Baseline Data			Target	
	Objective/Measure	Formula	Weight	Rating System	2014	2015	2016	2017	
SOCIAL IMPACT	SO 1	Improve the Quality of Life of the Informal Settler Families and Low Income Filipinos through the Provision of Housing Finance							
	SM 1	Utilization of Housing Subsidies for Community Mortgage Program (CMP) and High Density Housing (HDH) Program	Number of Informal Settler Families (ISFs) provided with shelter security (awarded with housing unit)	10%	Above 23,702 = 10% 14,431 to 23,702 = 7.5% Below 14,431 = 0%	20,208	24,144	23,702	14,431
			Sub-total	10%					
STAKEHOLDER	SO 2	Significantly Increase Number of Empowered Communities							
	SM 2	Number of Families Assisted through CMP and HDH	Number of Families Assisted Through CMP and HDH (issued with Letter of Guarantee)	10%	Above 23,202 = 10% 17,422 to 23,202 = 7.5% Below 17,422 = 0%	21,811	26,558	23,202	17,422

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SO 3	Expand Collaborative Arrangements								
SM 3	Number of Partnerships Developed and Institutions Capacitated	Number of Partnerships Developed and Institutions Capacitated	6%	(Actual/Target) x Weight	74	90	99	117	
SO 4	Create Widespread Acceptability for Flexible Affordable Innovative Responsive (FAIR) Shelter Solutions								
SM 4	Number of Families of Legally Organized Associations Assisted through Project Development Process	Number of Families of Legally Organized Associations Assisted Through Project Development Process (Approved and reviewed in the Credit Com)	6%	(Actual/Target) x Weight	25,109 ISFs	29,097 ISFs	22,456 ISFs	28,972 ISFs	
SM 5	Satisfaction Rating Based on a Survey Conducted by a Third Party	Actual Accomplishment	3%	(Actual / Target) x Weight	n/a	Very Satisfactory (90.7%)	Pre-Take out: 90.10% Post-Take out: 91.6%	Achieve 85% Satisfaction Rating on Four (4) Drivers of Satisfaction ¹	
		Sub-total	25%						

¹ Accountability, Reliability, Responsiveness and Effectiveness

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SO 5		Enhance Financial Viability							
FINANCE	SM 6	Collection Efficiency Rate	Total Collection/ Total Billing	10%	84% and Above = 10% 80% to 83% = 7.5% 78% to 79.99 = 5% 76.60% to 77.99% = 3% Below 76.60% = 0%	84.40%	76.71%	76.60%	84%
	SM 7	EBITDA Margin	Earnings before Interest, Tax, Depreciation and Amortization (EBITDA)/ Total Revenue	10%	Above 37% = 10% 34% to 36.99% = 9% 28% to 33.99% = 8% Below 28% = 0%	37.88%	34%	36.76%	28%

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SO 6 Design Non-Traditional Financing Schemes								
SM 8	Conceptual Framework/ Schemes for Accessing Non-Traditional Funds	Actual Accomplishment	5%	All or Nothing	n/a	Proposed Amendments on M.C. 5 to expand compliance for CMP to include Private Sector Participation in Community Upgrading Works was submitted to HLURB on 05 November 2015	Guidelines approved per Circular 06-043 on 21 June 2016	Proposed Memorandum Circular submitted to HLURB on the issuance of SHFC Certification on the developers' participation for CMP under the Balanced Housing Scheme
SO 7 Develop Other Long-Term Funding Sources								
SM 9	Issuance of CMP Asset Backed Securities	Actual Accomplishment	5%	SHFC issued the Circular = 5% Proposed to the HLURB = 2.5%	n/a	Authority of the SHFC President to sign CMP-ABS related document approved by the SHFC Board on 29 June 2015. Proposed mandate letter from NHMFC in the final stage of review.	The OGCC legal opinion stating that proceeds of the CMP-ABS may be applied to the HDH program was obtained last 1 August 2016	Issue a Memorandum Circular on the CMP Asset Backed Securities as mode of compliance
		Sub-total	30%					

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INTERNAL PROCESS	SO 8	Create Non-Mortgage Based Products							
	SM 10	Develop New Rights-Based Instrument	Actual Accomplishment	5%	All or Nothing	n/a	10 HDH projects approved by the SHFC Board amounting to ₱663 Million with 8,532 ISFs	5 HDH projects financed by the SHFC amounting to ₱286 Million with 4,144 ISFs	IRR for Rental Housing Signed and Board Approved
	SO 9	Design, Develop and Deliver FAIR Shelter Solutions							
	SM 11	Develop New Framework for Financing Schemes	At least one loan take-out	5%	All or Nothing	n/a	Wholesale Lending Conceptual Framework Developed and Approved by the Board on 02 December 2015	Guidelines on Wholesale Lending are being finalized	One Culturally Sensitive Socialized Housing Project Piloted
	SO 10	Integrate and Upgrade Support Systems							
SM 12	Automation of System Processes through Information System Strategic Plan (ISSP)	Actual Accomplishment	5%	All or Nothing	ISSP approved by the DOST-ITC	Detailed requirement study being undertaken	Proposal for the review of ISSP finalized	Updated ISSP approved by the Board and submitted to the Department of Information and Communication Technology (DICT)	

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	SM 13	Average Number of Days to Process Loan Applications for CMP and HDH	Percentage of Applications Processed within the Targeted Number of Days	10%	(Actual/Target) x Weight	n/a	n/a	100% (19 out of 19 HDH projects were processed within 120 days) 97.87% (92 out of 94 CMP projects processed within 60 working days)	90% of HDH applications processed within 100 working days 90% of CMP applications processed within 50 working days
			Sub-total	25%					
LEARNING AND GROWTH	SO 11	Develop a Responsive Organization							
	SM 14	ISO Certification for SHFC Frontline Services	Actual Accomplishment	5%	All or Nothing	n/a	QMS Manual approved and being implemented	The ISO Certification for all SHFC processes was issued by AJA Registrar last 26 August 2016	Readiness Certificate for ISO 9001:2015

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SO 12	Elevate Personnel Competency							
SM 15	Comprehensive Performance Management System (PMS) Established and Implemented	Competence Performance Management System (PMS) Established and Implemented	5%	All or Nothing	n/a	PMS Policy No. 5 on PIP is in place. PIP is in place. PIPs for 10 employees rated below satisfaction have been developed. CBS manual was presented to Senior Officers on 16 December 2015	The HR Policies on hiring and promotion (which is part of the HR consultant's deliverables) is due for submission by December 2016	Improvement on the Technical Competencies. 90% of the employees under Beginner level are moved to Developing level by the end of 2017. ²
		Sub-total	10%					
		TOTAL	100%					

² See Appendix 1