HOME DEVELOPMENT MUTUAL FUND (Pag-IBIG Fund)

		Component				Baseline Data		Target	
		Objective/Measure	Formula	Weight	Rating System	2020	2021	2022	2023
SOCIAL IMPACT/STAKEHOLDERS	**SO 1**	**Increase and Sustain Membership**							
	SM 1	Percentage of Labor Force Covered	Total Active Members as of performance year / Adjusted coverable[1]	10%	(Actual / Target) x Weight	39.73%	47.06%	43.11%	86.53%
	SO 2	**Provide Affordable Home Financing**							
	SM 2	Actual Take-outs under SH and LC	Actual Take-out Units from SH and LC	15%	(Actual / Target) x Weight	62,186	92,274	93,583	101,721
	SO 3	**Improve Access and Delivery of Products and Services to Enhance Customer Satisfaction**							
	SM 3	a. Ensure Customers Satisfaction – Individual Members	Number of respondents who gave a rating of at least satisfactory / Total number of respondents	5.0%	(Actual / Target) x Weight 0% = if below 80%	96%	99.13%	90%	90%
		b. Ensure Customers Satisfaction – Business Organizations/Empl oyers		2.5%				90%	90%
		c. Ensure Customers Satisfaction – Partner Developers		2.5%				90%	90%
		Sub-total		**40%**					

[1] Adjusted Coverable pertains to the Total Employed Persons by Major Industry Group based on the latest available data on Labor Force Survey of the Philippine Statistics Authority (average of Jan. & Apr. 2022), excluding Agriculture, Other Service Activities, Activities of Extraterritorial Organization and Bodies. Additional sector/membership for exclusion (i.e. below 18 y.o., Retirees, and Hard to map workers) from the total number coverable may be made upon submission of data from PSA and subject to determination based on applicable laws.

		Component				Baseline Data		Target	
	Objective/Measure	Formula	Weight	Rating System	2020	2021	2022	2023	
SO 4	**Increase Asset Size**								
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	₱623.26 Billion	₱717.821 Billion	₱765.234 Billion[2]	₱864.048 Billion	
SO5	**Ensure Financial Sustainability**								
SM 5	Increase Income Level[3]	Gross Income less Total Expenses	10%	(Actual / Target) x Weight	P31.71 Billion	₱32.069 Billion	₱32.293 Billion[4]	₱39.982 Billion[5]	
SM 6	Increase Members' Savings	Total Members Savings Collected	15%	(Actual / Target) x Weight	P44.58 Billion	₱63.592 Billion	₱65.592 Billion	₱67.592 Billion	
SO 6	**Improve Asset Quality**								
SM 7	Improve Performing Loans Ratio	Accounts current to 3 months / Total Outstanding	10%	(Actual / Target) x Weight;	87.26%	88.28%	88%	91%	

[2] Target is based on the Corporate Operating Budget and pertains to Cash and Cash Equivalents, Financial Assets, Loans and Receivables, and Non-Current Assets Hold for Sale was excluded in accordance with the definition of Financial Assets in Philippine Accounting Standard (PAS) 32.
[3] Subject to adjustment upon determination of the effect on compliance with Philippine Financial Reporting Standard (PFRS) 9 – Expected Credit Loss (ECL) Model.
[4] Target is based on the Corporate Operating Budget and pertains to Net Income After Tax.
[5] After Investment Contract Benefit Expense or MP2 Returns.

Component					Baseline Data		Target	
	Objective/Measure	Formula	Weight	Rating System	2020	2021	2022	2023
		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		0% = If 80% and Below				
SM 8	Budget Utilization Rate (BUR)	Total Actual Disbursement/Total Approved Budget	5%	(Actual/Target) x Weight	N/A	N/A	90%	90%
	Sub-total		**45%**					
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%	*Unverifiable*	*Unverifiable*	100%	100%[6]
	b. Short-Term Loan (STL) Approval and Disbursement	Number of loans Processed within Applicable Processing Time / Total	2.5%	(Actual / Target) x Weight; 0% = If Below 95%	98.39%	99.64%	100%	100%[7]

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[6] Within applicable processing time based on compliance with Republic Act No. 11032 or EODB and Efficient Government Service Delivery Act of 2018
[7] *Ibid.*

Component					Baseline Data		Target	
	Objective/Measure	Formula	Weight	Rating System	2020	2021	2022	2023
		number of loans processed						
SO 8	**Practice Principles of Goof Governance and Attain Performance Excellence**							
SM 10	Ensure compliance to Government Quality Management Systems Standards (GQMSS)	Actual Accomplishment	2.5%	All or Nothing	ISO 9001:2015 Certificate covering the following processes: 1. Policy Development and Provision of Services for Housing Loan (Loan Application up to Release for Developer Assisted – Window 1 and 2) and Loans Management; 2. Policy Development And Processing and Release of Short-Term Loans (STL) and Provident Benefit Claims; 3. Membership	1. ISO Recertification on Membership Registration 2. Maintenance of ISO Certification for Short-Term Loan and Provident Benefit Claim	Maintenance of ISO 9001:2015 Certification covering the following processes: 1. Membership Registration 2. Short-Term Loan and Provident Benefit Claims	Maintenance of ISO 9001:2015 Certification covering the following core processes: 1. Membership Registration 2. Short-Term Loan and Provident Benefit Claims
			2.5%	All or Nothing		Maintenance of ISO Certification for Housing Loan Origination and Management	Maintenance of ISO 9001:2015 Certification covering the following processes: Housing Loans Origination and Management	Maintenance of ISO 9001:2015 Certification for the following core processes: Housing Loan Origination and Management

		Component				Baseline Data		Target	
		Objective/Measure	**Formula**	**Weight**	**Rating System**	**2020**	**2021**	**2022**	**2023**
						Registration Process			
		Sub-total		10%					
SO 9		**Continuous Develop Competent and Engaged Employees**							
	SM 11	Competent Workforce	Competency Level 2023[8] – Competency Level 2022	5%	All or Nothing	3.58% increase in the Competency Level	0.406% increase in the Competency Level 108.496% in 2021 and 108% in 2020 Baseline	Improvement on the Competency Level of the Organization based on the 2021 year-end assessment	Improvement in the competency level of the organization based on the 2022 year-end assessment
		Sub-Total		5%					
		TOTAL		100%					

[8] The Competency Level of the organization shall pertain to the average percentage of required competencies met which can be computed using the following formula:

$$\sum_{b=1}^{B}\left[\frac{\sum_{a=1}^{A}\left(\frac{Actual\ Competency\ Level}{Required\ Competency\ Level}\right)_a}{A}\right]_b \Big/ B$$

where: a = Competency required, A = Total number of competencies required of position, b = Personnel profiled, B = Total number of personnel profiled

For GCG:

For Pag-IBIG Fund:

Justice ALEX L. QUIROZ (ret.)
Chairperson

Ms. MARILENE C. ACOSTA
President and CEO