

HOME DEVELOPMENT MUTUAL FUND

	Component				Annual Target	2nd Quarter		
	Strategic Objective (SO) / Strategic Measure (SM)	Formula	Weight	Rating System		Target	Actual	
CUSTOMER	SO 1	Increase and Sustain Membership						
	SM 1	a) Percentage of Labor Force Covered (Local)	Total Active Members as of performance year / Adjusted coverable ¹	9.00%	(Actual / Target) x Weight	73.92% (15,578 Million ML of 21,074 Million Coverable)	71.57% (15,083 Million ML of 21,074 Million Coverable)	70.44% (14,844 Million ML of 21,074 Million Coverable)
		b) Total Active OFW Members	Total Active OFW Members as of performance year	1.00%		1.501 Million	1.442 Million	1.469 Million
	SO 2	Provide Affordable Home Financing						
	SM 2	Actual Take-out Units From:						
		a) SH and LC	Actual Take-Out Units from Social Housing (SH), Low-Cost (LC) and 4PH ²	14.00%	(Actual / Target) x Weight	113,086	52,194	37,409
		b) 4PH		1.00%		6,684	6,684 (by year end)	---
	SO 3	Improve Access and Delivery of Products and Services to Enhance Customer Satisfaction						
	SM 3	Ensure Customer Satisfaction	Number of respondents who gave a rating of at least satisfactory / Total number of respondents	10.00%	(Actual / Target) x Weight 0% = if below 80%	90.00%	90.00% (by year end)	The completion rate of survey responses for Pag-IBIG Fund's Client Satisfaction Measurement is at 72% as of June 18, 2024
	Sub-total			35.00%				

¹ Adjusted Coverable pertains to the Total Employed Persons by Major Industry Group based on the latest available data in the Labor Force Survey of the Philippine Statistics Authority, excluding Agriculture, Other Service Activities, Activities of Extraterritorial Organization and Bodies, below 18 y o , Retirees, and Hard to map workers

² Pambansang Pabahay Para sa Pilipino (4PH) Program.

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FINANCIAL	SO 4	Increase in 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	10.00%	(Actual / Target) x Weight 0% = if less than ₱511.227 Billion	₱1,013.800 Billion	₱957.568 Billion	₱959.967 Billion
	SO 5	Ensure Financial Sustainability						
	SM 5	Increase Income Level	Total Revenue less Total Expenses	10.00%	(Actual / Target) x Weight	₱45.396 Billion	₱21.270 Billion	₱24.334 Billion
	SM 6	Fund Administrative Cost Ratio	Total Administration Cost (cost of administration and development), net of Death Benefits divided by Net Fund Assets of the Previous Year (computed as Total Assets less Current Liabilities)	2.50%	{1 - [(Actual - Target) / Target]} x Weight if above 2% = 0%	1.65%	0.73%	0.55%
		Increase Members' Savings						
	SM 7	a) Amount	Total Members' Savings Collected	7.00%	(Actual / Target) x Weight	₱107.899 Billion	₱51.898 Billion	₱64.297 Billion
		b) Collection Efficiency Ratio	Total Actual Members' Savings (MS) collected for the year ³ over the total MS collectibles for the year ⁴	3.00%	(Actual / Target) x Weight	92%	92%	90.52%
	SO 6	Improve Asset Quality						
	SM 8	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)	10.00%	(Actual / Target) x Weight 0% = if 80% and below	92.50%	92.00%	93.41%

³ Pertains to the MS Collection received from Private and Government Sectors including their Regular Pag-IBIG 1 Upgrade, and the Total Corporate Collection from penalties, interest, and undistributed collections.

⁴ MS Collectibles is computed based on the actual members from Private and Government Sectors as of the performance year, multiplied by the contribution rate plus their actual Pag-IBIG 1 upgrade collection, and the Total Corporate Collection from penalties, interest and undistributed collections.

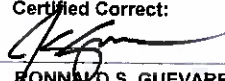
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INTERNAL PROCESS	SO 7	Maximize Budget Utilization						
	SM 9	Budget Utilization Rate (BUR)	Total Disbursements / DBM-approved or Board-approved COB (both net of PS Cost)	5.00%	(Actual / Target) x Weight	90.00%	90.00% (by year end)	42.73%
		<i>Sub-total</i>		47.50%				
	SO 8	Streamline Processing Time						
		Improve Processing Time on:						
	SM 10	a) End-User Financing (EUF) Approval and Take-out	Number of EUF application Processed within Applicable Processing Time / Total number of EUF application received	2.50%	(Actual / Target) x Weight 0% = if below 95%	100% within applicable processing time based on compliance with Republic Act No. 11032 or EODB and Efficient Government Service Delivery Act of 2018	100% within applicable processing time based on compliance with Republic Act No. 11032 or EODB and Efficient Government Service Delivery Act of 2018	99.88%
		b) Short-Term Loan (STL) Approval and Disbursement	Number of loans processed within Applicable Processing Time / Total number of loans processed	2.50%				98.86%
	SO 9	Practice Principles of Good Governance and Attain Performance Excellence						
	SM 11	Ensure compliance to Government Quality Management Systems Standards (GQMSS)	Actual Accomplishment	2.50%	All or Nothing	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 processes: 1. Membership Registration; 2. Short-Term Loan and Provident Benefit Claims (by year end)	1. Membership Registration - ISO Re/Certification Audit is maintained (Audit was conducted on April 23-30, 2024) 2. Short-Term Loan and Provident Benefit Claims - ISO Maintenance Audit was conducted on June 19-28, 2024
				2.50%		Maintenance of ISO 9001: 2015 Certification for Housing Loans Origination and Loans Management	Maintenance of ISO 9001: 2015 Certification for Housing Loans Origination and Loans Management (by year end)	Housing Loans Origination and Loans Management - ISO Maintenance Audit is scheduled on August 2024

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	SO 10 Increase Efficiency Through Implementation of Technology-Driven Services							
	SM 12	Implementation of Board-Approved IT Projects	Actual Accomplishment	2.50%	All or Nothing	Deployment of Virtual Pag-IBIG mobile application (Full Version) > MP2 Enrollment > HL account linking > STL application (with documents uploading) > LC Plus Linking	Deployment of Virtual Pag-IBIG mobile application (Full Version) > MP2 Enrollment > HL account linking > STL application (with documents uploading) > LC Plus Linking (by June 2024)	Virtual Pag-IBIG mobile application (Full Version) was deployed on June 11, 2024 > MP2 Enrollment; > HL account linking; > STL application (with documents uploading); and > LC Plus Linking
	Sub-total			12.50%				
LEARNING AND GROWTH	SO 11 Continuous Develop Competent and Engaged Employees							
	SM 13	Competent Workforce	Competency Baseline ⁵ 2024 - Competency Baseline 2023	5.00%	All or Nothing	Improvement in the competency level of the organization based on the 2023 year-end assessment	Improvement in the competency level of the organization based on the 2023 year-end assessment (by year end)	Conducted as scheduled 67 competency-based and ladderized training sessions. 25 batches were held within the 1st Quarter and additional 42 batches for the 2nd Quarter of 2024, catering a total of 2,193 pax.
	Sub-total			5.00%				
TOTAL			100.00%					

⁵ The competency baseline of the organization shall pertain to the average percentage of required competencies met which can be computed using the following formula:

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

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

Certified Correct:

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07.23.2024
 Date


 ESTRELLA A. SANTOS
 Vice President, Finance Group

07.25.2024
 Date

Approved by:

 MARILENE C. ACOSTA
 HDMF Chief Executive Officer

07.25.2024
 Date