

HOME DEVELOPMENT MUTUAL FUND

	Component				Annual Target	3rd 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)	72.63% (15,306 Million ML of 21,074 Million Coverable)	70.86% (14,890 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	1,470 Million	1,479 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	78,291	56,873
		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 90.52% as of September 30, 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	₱985,962 Billion	₱995,355 Billion
	SO 5 Ensure Financial Sustainability							
	SM 5	Increase Income Level	Total Revenue less Total Expenses	10.00%	(Actual / Target) x Weight	₱45,398 Billion	₱34,345 Billion	₱39,542 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%	1.04%	0.83%
	SO 7 Increase Members' Savings							
	SM 7	a) Amount	Total Members' Savings Collected	7.00%	(Actual / Target) x Weight	₱107,899 Billion	₱79,786 Billion	₱98,718 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%	91.53%
	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%	92.25%	93.35%

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.

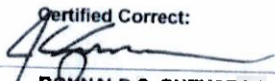
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INTERNAL PROCESS	SO 7 Maximize Budget Utilization							
	SM 9	Budget Utilization Rate (BUR)	Total Disbursements / DBM-approved or Board-approved COB (both net of PS Cost)	5 00%	(Actual / Target) x Weight	90.00%	90 00% (by year end)	53 19%
	<i>Sub-total</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 89%
		b) Short-Term Loan (STL) Approval and Disbursement	Number of loans processed within Applicable Processing Time / Total number of loans processed	2 50%				98 42%
	SO 9 Practice Principles of Good Governance and Attain Performance Excellence							
	SM 11	Ensure compliance to Government Quality Management 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 Certification is maintained (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 Certification is maintained (Audit was conducted on August 13-23, 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%				
	SO 11 Continuous Develop Competent and Engaged Employees						
LEARNING AND GROWTH	SM 13 Competent Workforce	Competency Baseline ³ 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)	The competency assessment for the Year 2024 began on August 20, 2024, is still on-going with a completion rate of 36%
	Sub-total		5.00%				
	TOTAL		100.00%				

³ The competency baseline of the organization shall pertain to the average percentage of required competencies met which can be computed using the following formula:

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

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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10/22/2024
 Date


ESTRELLA A. SANTOS
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10/25/2024
 Date

Approved by:

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 HDNF Chief Executive Officer

10/29/2024
 Date