

PHILIPPINE EXPORT-IMPORT CREDIT AGENCY
Interim Performance Scorecard

| MFO | | Target | Accomplishment | | CGO-A Validation | | Supporting Documents | Remarks |
|---|--------|-----------------|-----------------|--------|-------------------|--------|---|---|
| Indicator | Weight | 2014 | 2014 | Rating | Score | Rating | | |
| MFO 1: Credit Financing Services | | | | | | | | |
| PI Set 1: Resource Allocation Strategy | | | | | | | | |
| Financial 1: Value of Risk Weighted Assets | 25% | P18,000 Million | P14,068 Million | 19.54% | P14,068 M Million | 19.54% | List of Primary Accounts certified by Head of Corporate Planning and Communications | <p>Risk Weighted Assets account for both (1) Outstanding Guaranty Liability and (2) Loans Receivable.</p> <p>Breakdown as follows: Industry Sector – P11,113 M Services Sector- P2,477 M Agriculture Sector – P478 M</p> <p>SMEs account for only 2% of the entire portfolio.</p> <p>93% of the portfolio accrue to direct lending program while the remaining 7% are guarantees.</p> <p>Regional access to financing are as follows: NCR – P2,289 M Luzon – P5,576 M Visayas – P3,528 M Mindanao – P2,675 M</p> |

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| PI Set 2: Development Contribution Efforts to the Government | | | | | | | | |
| Quantity 1: Number of Firms Assisted thru PHILEXIM Credit Financing Programs | 10% | 79 firms | 256 firms | 10% | 74 firms | 9.36% | Summary of Developmental Portfolio and List of Beneficiaries assisted through conduits of PHILEXIM | PHILEXIM included the number of individuals assisted through the loans they assisted to beneficiary firms through conduits. However, given that the measure explicitly refers to firms alone, GCG removed the said list of individuals and subsequently reduced the rating to 9.36% |
| Quantity 2: Number of Jobs Created thru PHILEXIM Credit Financing Programs | 10% | 18,950 jobs | 23,452 jobs | 10% | 23,452 jobs | 10% | Summary of Developmental Portfolio and Client Feedback Reports | These data are reported to PHILEXIM on a monthly basis through their respective account officers. Sampling of the client feedback reports show consistency in PHILEXIM's summary table. However, GCG recommends that a proper monitoring system be established specifically for this purpose. |
| Quantity 3: \$ Value of Export Currency Receipts Contributed | 10% | \$471 M | \$462 M | 9.81% | \$461.9 M | 9.82% | Summary of Developmental Portfolio and Client Feedback Reports | We also reiterate our concern that the number of jobs created was through market forces and not simply PHILEXIM's program. |

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| Indicator | Weight | 2014 | 2014 | Rating | Score | Rating | | |
| Financial 1: Net Income | 25% | P209 M | P30.0 M | 3.59% | P30.71 M | 3.67% | Unaudited Financial Statements | Acceptable |
| Timeliness 1: Percentage of Guarantee Enrollment and Loan Applications Processed within turnaround time (TAT) upon receipt of complete documentation | 10% | 100% | 73% | 7.3% | 36.36% | 3.64% | | <p>Only four out of the 11 accounts based on the submitted credit resolutions, were able to meet the said turnaround times of 38 working days for guarantee accounts and 45 working days for its direct lending program.</p> <p>At the same time, we note that PHILEXIM utilized calendar days in counting its TAT.</p> <p>We reiterate our recommendation that a system be put in place to ensure accuracy in monitoring of such transactions.</p> |
| Subtotal | 90% | | | 60.23% | | | | |
| General Administrative Services | | | | | | | | |
| Indicator 1: Number of Resolutions Issued by the Board on Credit and Risk Policies | 5% | 15 Resolutions | 16 Resolutions | 5% | 5 resolutions | 1.56% | Copies of the Board Resolutions | PHILEXIM included the resolutions pertaining to the approval of the guarantee and loan accounts, which cannot be considered as |

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|--|-------------|---------------------|---|---------------|--|---------------|-------------------------|--|
| Indicator | Weight | 2014 | 2014 | Rating | Score | Rating | | |
| | | | | | | | | credit and risk policies. Hence, their score was reduced to 1.56% |
| Indicator 2: Automation of System Processes | 5% | Systems Development | Development Stage of Central Liability System | 3.25% | 65% Completion of Central Liability System | 3.25% | Sample Generated Report | The Central Liability System of PHILEXIM allows an automated evaluation of the guarantee and loan applications it receives. As of 15 June 2015, 65% of the project has been completed as been attested by the CLS Project Team and the IT Steering Committee. The following processes are now automated: initiation, due diligence, evaluation, approval, documentation, and report generation. |
| Subtotal | 10% | | | 8.25% | | 4.81% | | |
| Total | 100% | | | 68.48% | | 56.03% | | |