

Power Sector Assets and Liabilities Management (PSALM) Corporation

Component					GCG-approved	Accomplishments (as of 31 March 2020)										
Strategic Objective (SO)/ Strategic Measure(SM)	Formula	Weight %	Rating System	Annual Target	Actual											
SO 1: Reduced financial obligations (FO)																
SM 1	Amount of Net Reduction in FO	$FO_{previous\ year} - FO_{current\ year}$	30.0	Actual over Target	PHP11.943 Billion (Reduction from PHP433.978 Billion to PHP422.035 Billion) Forex Used: 2018 Year-end rate (PHP52.724 = J\$51)	PHP6.81 Billion (Reduction from PHH422.01 Billion to PHP415.20 Billion) Forex Used: 2019 Year-end rate (PHP50.744 = US\$1) Note: Net of bond discount, premium, and issue cost										
					PHP10.184 Billion (Restated)^{1/} (Reduction from PHP422.011 Billion to PHP411.827 Billion) Forex Used: 2019 Year-end rate (PHP50.744 = US\$1)											
SO 2: Ensured strong financial performance																
SM 2	Collection Efficiency for Current Power Sales	$\frac{Collections\ from\ Current\ Power\ Sales}{Current\ Power\ Sales}$	10.0	Actual over Target	93%	93.44% <u>PHP3.206 Billion</u> PHP3.413 Billion										
SM 3	Amount of Delinquent/ Overdue Accounts Collected	$\frac{\Sigma Actual\ Collection}{\Sigma Target\ Collection}$	10.0	Actual over Target	PHP0.945 Billion	PHP0.23 Billion <table border="1"> <thead> <tr> <th>Delinquent Accounts</th> <th>(in Bln)</th> </tr> </thead> <tbody> <tr> <td>Possible for Collection</td> <td>0.04</td> </tr> <tr> <td>Restructured Power Accounts</td> <td>0.13</td> </tr> <tr> <td>First Gen Hydro Power Corporation</td> <td>0.06</td> </tr> <tr> <td>TOTAL</td> <td>0.23</td> </tr> </tbody> </table>	Delinquent Accounts	(in Bln)	Possible for Collection	0.04	Restructured Power Accounts	0.13	First Gen Hydro Power Corporation	0.06	TOTAL	0.23
Delinquent Accounts	(in Bln)															
Possible for Collection	0.04															
Restructured Power Accounts	0.13															
First Gen Hydro Power Corporation	0.06															
TOTAL	0.23															
SM 4	Percentage Share of Overhead Expenses to Total Income	$\frac{(PS + MOOE) - Bad\ Debts}{Total\ Income}$	5.0	Actual over Target	14.00% <u>PHP1.268 Billion</u> PHP9.054 Billion	3.64% <u>PHP 0.135 Billion</u> PHP 3.706 Billion										
SM 5	EBITDA Margin of Operating Power Assets	$\frac{EBITDA\ of\ Operating\ Power\ Assets}{Net\ Utility\ Revenue}$	5.0	Actual over Target	10.00% <u>PHP3.129 Billion</u> PHP31.985 Billion	-4.67% <u>PHP-0.303 Billion</u> PHP6.491 Billion										
SM 6	Universal Charge (UC) Remittance Efficiency of Collecting Entities (CEs)	$\frac{\Sigma UC\ Actual\ Remittance}{Total\ UC\ Collection + Maintaining\ balance}$	7.0	Actual over Target	98%	98.15% <u>PHP20.142 Billion</u> PHP20.522 Billion										
SM 7	Percentage of UC-ME disbursed to NPC	$\frac{\Sigma UC\ Actual\ Disbursement}{Total\ UC\ Remittance + Maintaining\ balance}$	8.0	Actual over Target	100%	100% NPC: <u>PHP3.265 Billion</u> PHP3.265 Billion										
	Percentage of UC-ME-REDCI disbursed to RE Developers	$\frac{Total\ Cash\ Incentive\ Disbursed}{\sum_{i=1}^n G_i r_i}$ <small>Where: n = the number of REDs G_i = Net Generation in KWH of the ith RED r_i = ERC - approved Cash Incentive Rate for the ith</small>				100% RE Developers : <u>PHP1.819 Million</u> PHP1.819 Million										
Sub-total:			75.0													

Perspective 1: Financial

Power Sector Assets and Liabilities Management (PSALM) Corporation

1st Quarter Monitoring Report

Component					GCG-approved	Accomplishments (as of 31 March 2020)																														
Strategic Objective (SO)/ Strategic Measure(SM)	Formula	Weight %	Rating System	Annual Target	Actual																															
SO 3: Implemented fair and transparent privatization program																																				
SM 8	No. of Power Assets Successfully Privatized	Actual accomplishments	--	All or Nothing	797.92 MW Caliraya- Botocan- Kalayaan HEPPs (For monitoring)	1. Held meeting with Asian Development Bank (ADB) re: Draft Terms of Reference (TOR) for the conduct of study on 17 January 2020; 2. Prepared and submitted to ADB the draft Memorandum of Agreement (MOA) between PSALM and ADB and the Confidentiality Agreement for the disclosure of information on 28 February 2020; 3. Received advice from the ADB through electronic mail dated 30 March 2020, on the Department of Finance's endorsement to ADB to go forward with the CBK and Casecan study.																														
SM 9	No. of Lots Disposed under Strategic Plan	$\frac{\Sigma \text{ Number of lots disposed}}{\Sigma \text{ Target Number of lots for disposal}}$	10.0	Actual over Target	76 lots + Lots Not Disposed in 2019	<table border="1"> <tr> <td>• Paco-Manila Property</td> <td>8</td> <td>• 04 March 2020 - secured OVP-PAMG approval of the Updated Property Profile • 04 March 2020 - Submitted to COA the signed and approved Updated Agency Appraisal Report (AAR) for the 3rd Round Bidding • 05 March 2020 - sent letter to OGCC requesting for Contract Review of the draft Deed of Absolute Sale (DOAS)</td> </tr> <tr> <td>• GenSan Property</td> <td>2</td> <td>• 28 February 2020 - Submitted to COA the signed Agency Appraisal Documents for the Sale of General Santos City Property located in Calumpang, General Santos City. • 05 March 2020 - sent letter to OGCC requesting for Contract Review regarding Deed of Absolute Sale (DOAS) of General Santos City Property at Barangay Calumpang, General Santos City with a total area of 1,868 sq. m.</td> </tr> <tr> <td>• Loboc Property (4)</td> <td>4</td> <td>• 5 March 2020 - PSALM personnel traveled to Loboc, Bohol to (i) validate existence of Loboc HEPP Purchased Assets located at Housing Compound; and (ii) conduct Photo Documentation relative to the Sale of Loboc Property.</td> </tr> <tr> <td>• Baguio Sewerage Property</td> <td>10</td> <td>• 27-29 January 2020- Conducted data gathering and site visit of Baguio Property, situated in the barangays of North Sanitary Camp and Happy Homes (Old Lucban), Baguio City. • 05 February 2020- Updated the draft asset profile report of Baguio Property based from the latest gathered data and site visit conducted.</td> </tr> <tr> <td>• Parañaque Property</td> <td>4</td> <td>• 31 January 2020 - Prepared draft Asset Profile of the 4 lots for disposal to Local Government Unit of Parañaque City through National Housing Authority (NHA) • 03 March 2020 - secured OVP-PAMG approval of the updated Property Profile</td> </tr> <tr> <td>• Putsan Property (Tiwi)</td> <td>3</td> <td>• 31 January 2020 - Prepared draft Asset Profile of the 3 lots for disposal to Local Government Unit of Tiwi, Albay. • 03 March 2020 - secured OVP-PAMG approval of the updated Property Profile</td> </tr> <tr> <td>• Malaya TPP Land</td> <td>5</td> <td>• Included in the Privatization of Malaya Thermal Power Plant located at Pitilla, Rizal.</td> </tr> <tr> <td>• GenSan Property - Reconveyance</td> <td>3</td> <td>• Informed the heirs of Allado about the required extra-judicial settlement of estate agreement.</td> </tr> <tr> <td>• Panay DPP Land</td> <td>5</td> <td>• 24 January 2020 - conducted meeting with Atty. Alberto Pangcog, representative of SPC Island Power Corporation (SIPC), and PSALM-OGC regarding the status of lots underlying the Panay DPP. • 27 February 2020 - conducted meeting with Atty. Lot Caminero and Alberto Pangcog, representatives of SPC Island Power Corporation (SIPC), and PSALM-Legal regarding the status of lots underlying the Panay DPP and way forward in the titling of the same.</td> </tr> <tr> <td>• Masinloc CFTPP Land</td> <td>1</td> <td>• Coordinated with PSALM-Legal Group (LG) the timeline for the release of Transfer Certificate of Title (TCT) in the name of PSALM. Per PSALM-LG, the TCT is expected to be released on April 2020.</td> </tr> </table>	• Paco-Manila Property	8	• 04 March 2020 - secured OVP-PAMG approval of the Updated Property Profile • 04 March 2020 - Submitted to COA the signed and approved Updated Agency Appraisal Report (AAR) for the 3rd Round Bidding • 05 March 2020 - sent letter to OGCC requesting for Contract Review of the draft Deed of Absolute Sale (DOAS)	• GenSan Property	2	• 28 February 2020 - Submitted to COA the signed Agency Appraisal Documents for the Sale of General Santos City Property located in Calumpang, General Santos City. • 05 March 2020 - sent letter to OGCC requesting for Contract Review regarding Deed of Absolute Sale (DOAS) of General Santos City Property at Barangay Calumpang, General Santos City with a total area of 1,868 sq. m.	• Loboc Property (4)	4	• 5 March 2020 - PSALM personnel traveled to Loboc, Bohol to (i) validate existence of Loboc HEPP Purchased Assets located at Housing Compound; and (ii) conduct Photo Documentation relative to the Sale of Loboc Property.	• Baguio Sewerage Property	10	• 27-29 January 2020- Conducted data gathering and site visit of Baguio Property, situated in the barangays of North Sanitary Camp and Happy Homes (Old Lucban), Baguio City. • 05 February 2020- Updated the draft asset profile report of Baguio Property based from the latest gathered data and site visit conducted.	• Parañaque Property	4	• 31 January 2020 - Prepared draft Asset Profile of the 4 lots for disposal to Local Government Unit of Parañaque City through National Housing Authority (NHA) • 03 March 2020 - secured OVP-PAMG approval of the updated Property Profile	• Putsan Property (Tiwi)	3	• 31 January 2020 - Prepared draft Asset Profile of the 3 lots for disposal to Local Government Unit of Tiwi, Albay. • 03 March 2020 - secured OVP-PAMG approval of the updated Property Profile	• Malaya TPP Land	5	• Included in the Privatization of Malaya Thermal Power Plant located at Pitilla, Rizal.	• GenSan Property - Reconveyance	3	• Informed the heirs of Allado about the required extra-judicial settlement of estate agreement.	• Panay DPP Land	5	• 24 January 2020 - conducted meeting with Atty. Alberto Pangcog, representative of SPC Island Power Corporation (SIPC), and PSALM-OGC regarding the status of lots underlying the Panay DPP. • 27 February 2020 - conducted meeting with Atty. Lot Caminero and Alberto Pangcog, representatives of SPC Island Power Corporation (SIPC), and PSALM-Legal regarding the status of lots underlying the Panay DPP and way forward in the titling of the same.	• Masinloc CFTPP Land	1	• Coordinated with PSALM-Legal Group (LG) the timeline for the release of Transfer Certificate of Title (TCT) in the name of PSALM. Per PSALM-LG, the TCT is expected to be released on April 2020.
• Paco-Manila Property	8	• 04 March 2020 - secured OVP-PAMG approval of the Updated Property Profile • 04 March 2020 - Submitted to COA the signed and approved Updated Agency Appraisal Report (AAR) for the 3rd Round Bidding • 05 March 2020 - sent letter to OGCC requesting for Contract Review of the draft Deed of Absolute Sale (DOAS)																																		
• GenSan Property	2	• 28 February 2020 - Submitted to COA the signed Agency Appraisal Documents for the Sale of General Santos City Property located in Calumpang, General Santos City. • 05 March 2020 - sent letter to OGCC requesting for Contract Review regarding Deed of Absolute Sale (DOAS) of General Santos City Property at Barangay Calumpang, General Santos City with a total area of 1,868 sq. m.																																		
• Loboc Property (4)	4	• 5 March 2020 - PSALM personnel traveled to Loboc, Bohol to (i) validate existence of Loboc HEPP Purchased Assets located at Housing Compound; and (ii) conduct Photo Documentation relative to the Sale of Loboc Property.																																		
• Baguio Sewerage Property	10	• 27-29 January 2020- Conducted data gathering and site visit of Baguio Property, situated in the barangays of North Sanitary Camp and Happy Homes (Old Lucban), Baguio City. • 05 February 2020- Updated the draft asset profile report of Baguio Property based from the latest gathered data and site visit conducted.																																		
• Parañaque Property	4	• 31 January 2020 - Prepared draft Asset Profile of the 4 lots for disposal to Local Government Unit of Parañaque City through National Housing Authority (NHA) • 03 March 2020 - secured OVP-PAMG approval of the updated Property Profile																																		
• Putsan Property (Tiwi)	3	• 31 January 2020 - Prepared draft Asset Profile of the 3 lots for disposal to Local Government Unit of Tiwi, Albay. • 03 March 2020 - secured OVP-PAMG approval of the updated Property Profile																																		
• Malaya TPP Land	5	• Included in the Privatization of Malaya Thermal Power Plant located at Pitilla, Rizal.																																		
• GenSan Property - Reconveyance	3	• Informed the heirs of Allado about the required extra-judicial settlement of estate agreement.																																		
• Panay DPP Land	5	• 24 January 2020 - conducted meeting with Atty. Alberto Pangcog, representative of SPC Island Power Corporation (SIPC), and PSALM-OGC regarding the status of lots underlying the Panay DPP. • 27 February 2020 - conducted meeting with Atty. Lot Caminero and Alberto Pangcog, representatives of SPC Island Power Corporation (SIPC), and PSALM-Legal regarding the status of lots underlying the Panay DPP and way forward in the titling of the same.																																		
• Masinloc CFTPP Land	1	• Coordinated with PSALM-Legal Group (LG) the timeline for the release of Transfer Certificate of Title (TCT) in the name of PSALM. Per PSALM-LG, the TCT is expected to be released on April 2020.																																		

Perspective 2: Customers/ Stakeholders

Power Sector Assets and Liabilities Management (PSALM) Corporation

		Component			GCG-approved	Accomplishments (as of 31 March 2020)	
		Strategic Objective (SO)/ Strategic Measure(SM)	Formula	Weight %	Rating System	Annual Target	Actual
	SO 3: Implemented fair and transparent privatization program						
	SM 9	No. of Lots Disposed under Strategic Plan	$\frac{\Sigma \text{ Number of lots disposed}}{\Sigma \text{ Target Number of lots for disposal}}$	10.0	Actual over Target	76 lots + Lots Not Disposed in 2019	<ul style="list-style-type: none"> • Batangas CFTPP Land 3 • 28 January 2020 - sent letter to SEM-Calaca Power Corporation (SCPC) issuing the Option Existence Notice (OEN) for 3 lots underlying BCFTPP. • 31 January 2020 - sent letter to BIR RDO No. 58 - Batangas City requesting for the certification of the current Zonal Value within Dacanlao, Calaca, Batangas. The Zonal Value will be used to determine the purchase price of Optioned Assets. • 03 February 2020 - sent OEN to SCPC for 3 lots, having an area of 19,304 sq. m., covered by the Land Lease Agreement for BCFTPP. • 11 February 2020 - received from SCPC, Option Notice informing PSALM of its intention to exercise its rights over the Optioned Assets; and letter request for clarifications and updates on matters pertaining to titling and documentation of lots under OEN based on the concept of "Just cause of exclusive possession". • 17 February 2020 - sent letter to SCPC informing the status of titling and court proceedings are lodged mainly in PSALM-Legal Group (LG). Hence, APD 1 coordinated the matters to PSALM-LG and NPC for appropriate action. • 04 March 2020 - Issued payment instruction to SCPC for the Optioned Assets (3 lots with an area of 19,304.00 sq. m.) • 16 March 2020 - received letter from SCPC informing PSALM that the lots are not located in Dacanlao, Calaca, Batangas, but rather in San Rafael, Calaca, Batangas based on the Tax Declarations, therefore, SCPC disagrees with the valuation of the Optioned Assets based on the zonal value of lots in Dacanlao. • 17 March 2020 - sent reply letter to SCPC, informing that the valuation of Optioned Assets was based on the TCT which states that the lots are located in Dacanlao, Calaca, Batangas. In the same letter, PSALM informs SCPC that PSALM will coordinate with BIR RDO No. 58 to determine the correct BIR Zonal value for the Optioned Assets.
							<ul style="list-style-type: none"> • Agusan Property 3 • January 2020- drafted the Bidding documents and updated the real estate asset profiles • 11 February 2020-Secured PBAC approval of the i) Bidding Documents; ii) disposal timeline; iii) Minimum Bid Prices (MBP)
							<ul style="list-style-type: none"> • Maco Property 1 • 26 February 2020 - presented to the Board for information/ approval of i) commencement of sale of Nasipit; ii) Property (for approval); iii) MBPs of "small-value" assets, disposal; iv) timeline and bidding procedures (for information)
							<ul style="list-style-type: none"> • Nasipit Property 1 • 28 February 2020 - Submitted the Agency Appraisal Reports to COA.
						<ul style="list-style-type: none"> • Puerto Azul (2 units and 1 club share) 2 • March 2020 - drafted the Invitation to Bid (ITB), but due to the declaration of Luzon-wide Enhanced Community Quarantine period, the publication of ITB is still pending. 	
Perspective 2: Customers/ Stakeholders	SO 4: Improved customers' relation and service delivery						
	SM 10	Percentage of Satisfied Customers	$\frac{\text{Total number of Satisfied Respondents}}{\text{Total number of Respondents}}$	5.0	Actual over Target 0% = if < 80%	90% Satisfied Customers	1. Provision of technical and administrative support to the Philippine Survey and Research Center for the administration of the survey proper on 22 January 2020 to 31 March 2020.
			Sub-total:	15.0			

Power Sector Assets and Liabilities Management (PSALM) Corporation

1st Quarter Monitoring Report

	Component				GCG-approved	Accomplishments (as of 31 March 2020)
	Strategic Objective (SO)/ Strategic Measure(SM)	Formula	Weight %	Rating System	Annual Target	Actual
Perspective 3: Internal Business Process	SO 5: Adopted effective and efficient financial management system and operational standards					
	SM 11	Compliance to Quality Standards	Actual accomplishments	5.0	All or Nothing	Surveillance Audit Passed
						1. Conducted the Integrated Management System (IMS) Organizational Planning on 14 February 2020 and formulated the 2020 IMS work plan; 2. Conducted the 1st Management Review on 11-12 March 2020 at the Eugenio Lopez Center, Antipolo, Rizal; and 3. Drafted the Reconstitution of IMS Working Committees
		Sub-total:	5.0			
Perspective 4: Learning and Growth	SO 6: Enhanced competency and skills of employees					
	SM 12	Percentage of Employees with Required Competencies Met	$\frac{\Sigma \text{Employees with Required Competencies Met}}{\text{Total No. of Employees}}$	5.0	All or Nothing	Increase from 2019 actual competency level
						1. Processed the attendance to formal trainings of the two (2) personnel with competency gaps, based on the schedules/ availability of training programs gathered from various training providers.
		Sub-total	5.0			
		Total Weight	100.0			

Note: ¹¹ Pursuant to the GCG-approved 2020 Performance Scorecard, the target should be updated once the 2019 yearend FOREX Rate is available.

Power Sector Assets and Liabilities Management (PSALM) Corporation

Component					GCG-approved	Accomplishments (as of 30 June 2020)														
Strategic Objective (SO)/ Strategic Measure(SM)	Formula	Weight %	Rating System	Annual Target	Actual															
SO 1: Reduced financial obligations (FO)																				
SM 1	Amount of Net Reduction in FO	$FO_{previous\ year} - FO_{current\ year}$	30.0	Actual over Target	PHP11.943 Billion (Reduction from PHP433.978 Billion to PHP422.035 Billion) Forex Used: 2018 Year-end rate (PHP52.724 = JSS\$1)	<u>PHP24.045 Billion</u> <u>(Reduction from PPH422.011 Billion to PHP397.966 Billion)</u> Forex Used: 2019 Year-end rate (PHP50.744 = US\$1) Note: Net of bond discount, premium, and issue cost														
					PHP10.184 Billion (Restated)^{1/} (Reduction from PHP422.011 Billion to PHP411.827 Billion) Forex Used: 2019 Year-end rate (PHP50.744 = US\$1)															
SO 2: Ensured strong financial performance																				
SM 2	Collection Efficiency for Current Power Sales	$\frac{Collections\ from\ Current\ Power\ Sales}{Current\ Power\ Sales}$	10.0	Actual over Target	93% PHP1.268 Billion PHP9.054 Billion	<u>93.19%</u> <u>PHP9.249 Billion</u> <u>PHP9.925 Billion</u>														
SM 3	Amount of Delinquent/ Overdue Accounts Collected	$\frac{\sum Actual\ Collection}{\sum Target\ Collection}$	10.0	Actual over Target	PHPO.945 Billion	<u>PHP1.646 Billion</u> <table border="1"> <thead> <tr> <th>Delinquent Accounts</th> <th>(in Bln)</th> </tr> </thead> <tbody> <tr> <td>Possible for Collection</td> <td>0.04</td> </tr> <tr> <td>Restructured Power Accounts</td> <td>0.23</td> </tr> <tr> <td>Vivant Sta. Clara Northern Renewables Generation Corporation</td> <td>0.43</td> </tr> <tr> <td>FDC Utilities, Inc.</td> <td>0.88</td> </tr> <tr> <td>First Gen Hydro Power Corporation</td> <td>0.06</td> </tr> <tr> <td>TOTAL</td> <td>1.64</td> </tr> </tbody> </table>	Delinquent Accounts	(in Bln)	Possible for Collection	0.04	Restructured Power Accounts	0.23	Vivant Sta. Clara Northern Renewables Generation Corporation	0.43	FDC Utilities, Inc.	0.88	First Gen Hydro Power Corporation	0.06	TOTAL	1.64
Delinquent Accounts	(in Bln)																			
Possible for Collection	0.04																			
Restructured Power Accounts	0.23																			
Vivant Sta. Clara Northern Renewables Generation Corporation	0.43																			
FDC Utilities, Inc.	0.88																			
First Gen Hydro Power Corporation	0.06																			
TOTAL	1.64																			
SM 4	Percentage Share of Overhead Expenses to Total Income	$\frac{(PS + MOOE) - Bad\ Debts}{Total\ Income}$	5.0	Actual over Target	14.00% PHP1.268 Billion PHP9.054 Billion	<u>5.80%</u> <u>PHP0.236 Billion</u> <u>PHP4.069 Billion</u>														
SM 5	EBITDA Margin of Operating Power Assets	$\frac{EBITDA\ of\ Operating\ Power\ Assets}{Net\ Utility\ Revenue}$	5.0	Actual over Target	10.00% PHP3.129 Billion PHP31.985 Billion	<u>-11.13%</u> <u>-PHP1.404 Billion</u> <u>PHP12.612 Billion</u>														
SM 6	Universal Charge (UC) Remittance Efficiency of Collecting Entities (CEs)	$\frac{\sum UC\ Actual\ Remittance}{Total\ UC\ Collection + Maintaining\ balance}$	7.0	Actual over Target	98%	97.37% PHP18.607 Billion PHP19.110 Billion														
SM 7	Percentage of UC-ME disbursed to NPC	$\frac{\sum UC\ Actual\ Disbursement}{Total\ UC\ Remittance + Maintaining\ balance}$	8.0	Actual over Target	100%	NPC: 100% <u>PHP5.085 Billion^{2/}</u> <u>PHP5.085 Billion</u>														
	Percentage of UC-ME-REDCI disbursed to RE Developers	$\frac{Total\ Cash\ Incentive\ Disbursed}{\sum_{i=1}^n G_i r_i}$ <small>Where: n = number of REDs G_i = Net Generation in KWH of the ith RED r_i = ERC - approved Cash Incentive Rate for the ith</small>				RE Developers : 100% <u>PHP3.469 Million^{2/}</u> <u>PHP3.469 Million</u>														
Sub-total:			75.0																	

Perspective 1: Financial

Power Sector Assets and Liabilities Management (PSALM) Corporation

Updated 2nd Quarter Monitoring Report

		Component			GCG-approved	Accomplishments (as of 30 June 2020)																												
		Strategic Objective (SO)/ Strategic Measure(SM)	Formula	Weight %	Rating System	Annual Target	Actual																											
Perspective 2: Customers/ Stakeholders	SO 3: Implemented fair and transparent privatization program																																	
	SM 8	No. of Power Assets Successfully Privatized	Actual accomplishments	--	All or Nothing	797.92 MW Caliraya- Botocan- Kalayaan HEPPs (For monitoring)	1. PSALM received information from Asian Development Bank (ADB) that it has shortlisted two (2) applicants for the technical expert and requested PSALM's clearance before ADB sends the shortlist to Department of Finance (DOF) for official clearance (06 April 2020) 2. PSALM informed ADB that it has reviewed the profile of the shortlisted applicants, thus ADB may forward to DOF (13 April 2020) 3. ADB informed PSALM that its procurement department is already preparing the contract offer to the first ranked candidate. As soon as the contract is agreed, ADB will confirm the study schedule and set up a discussion between PSALM and the consultant (11 June 2020) 4. ADB informed PSALM that ADB's procurement department sent the contract offer to the top-ranked candidate on 15 June 2020 and ADB is still waiting for his reply/acceptance (25 June 2020)																											
	SM 9	No. of Lots Disposed under Strategic Plan	$\frac{\sum \text{Number of lots disposed}}{\sum \text{Target Number of lots for disposal}}$	10.0	Actual over Target	76 lots + Lots Not Disposed in 2019	<table border="0"> <tr> <td>• Paco-Manila Property</td> <td>8</td> <td> <ul style="list-style-type: none"> Invitation to Bid is set to be published on 11-13 July 2020. Updated Bidding Procedures incorporating the procedures under the New Normal and the Property Profile. PSALM followed-up the reply letter of OGCC regarding Contract Review of the draft Deed of Absolute Sale (DOAS), which was transmitted to OGCC on 05 March 2020. </td> </tr> <tr> <td>• GenSan Property</td> <td>2</td> <td> <ul style="list-style-type: none"> 08 May 2020 - PSALM sent letter to BIR RDO No. 110 requesting for a certification of the current BIR zonal value of the lots comprising the General Santos Property. (2 lots with an area of 1,868.00 sq.m.) 17 June 2020 - PSALM sent letter to NPC requesting for updates on land titling activities and copies of land titling case folders, decrees, and possessory right documents PSALM followed-up with BIR RDO No. 110; and coordinated with PSALM-AGSD the inspection of the representatives from BIR RDO No.110 scheduled on 01 July 2020. </td> </tr> <tr> <td>• Loboc Property (4)</td> <td>4</td> <td> <ul style="list-style-type: none"> Updated the property profile incorporating the result of site visit and ocular inspection last 05 March 2020. </td> </tr> <tr> <td>• Baguio Sewerage</td> <td>10</td> <td> <ul style="list-style-type: none"> For Transfer to Another Government Agency (i.e LGU). </td> </tr> <tr> <td>• Parañaque</td> <td>4</td> <td> <ul style="list-style-type: none"> The asset property profiles were already approved by the Vice President - Privatization and Asset Management Group (VP-PAMG) in 1st Quarter of 2020 </td> </tr> <tr> <td>• Putsan Property</td> <td>3</td> <td></td> </tr> <tr> <td>• Masinloc CFTPP Land</td> <td>1</td> <td> <ul style="list-style-type: none"> Followed up with PSALM-Legal Group the release of TCT registered in the name of PSALM. The expected release is on April 2020, but was moved to a later date due to ECQ </td> </tr> <tr> <td>• GenSan Property - Reconveyance</td> <td>3</td> <td> <ul style="list-style-type: none"> On 19 May 2020, PSALM received via email from BIR RDO 110, General Santos, a certified Zonal Values Schedule for the lots located in Calumpang General Santos City. However, the certification did not specifically state the applicable zonal value for the subject property. Hence, PSALM immediately requested for further clarification or confirmation of the Zonal value. </td> </tr> <tr> <td>• Panay DPP Land</td> <td>5</td> <td> <ul style="list-style-type: none"> Awaiting for the release of Transfer Certificate of Title (TCT) registered in the name of PSALM. During the meeting with SPC Island Power Corporation (SIPC), PSALM agreed to join processing of titles in Iloilo on March 2020. The proposed activities was moved to a later date due to Enhanced Community Quarantine (ECQ) </td> </tr> </table>	• Paco-Manila Property	8	<ul style="list-style-type: none"> Invitation to Bid is set to be published on 11-13 July 2020. Updated Bidding Procedures incorporating the procedures under the New Normal and the Property Profile. PSALM followed-up the reply letter of OGCC regarding Contract Review of the draft Deed of Absolute Sale (DOAS), which was transmitted to OGCC on 05 March 2020. 	• GenSan Property	2	<ul style="list-style-type: none"> 08 May 2020 - PSALM sent letter to BIR RDO No. 110 requesting for a certification of the current BIR zonal value of the lots comprising the General Santos Property. (2 lots with an area of 1,868.00 sq.m.) 17 June 2020 - PSALM sent letter to NPC requesting for updates on land titling activities and copies of land titling case folders, decrees, and possessory right documents PSALM followed-up with BIR RDO No. 110; and coordinated with PSALM-AGSD the inspection of the representatives from BIR RDO No.110 scheduled on 01 July 2020. 	• Loboc Property (4)	4	<ul style="list-style-type: none"> Updated the property profile incorporating the result of site visit and ocular inspection last 05 March 2020. 	• Baguio Sewerage	10	<ul style="list-style-type: none"> For Transfer to Another Government Agency (i.e LGU). 	• Parañaque	4	<ul style="list-style-type: none"> The asset property profiles were already approved by the Vice President - Privatization and Asset Management Group (VP-PAMG) in 1st Quarter of 2020 	• Putsan Property	3		• Masinloc CFTPP Land	1	<ul style="list-style-type: none"> Followed up with PSALM-Legal Group the release of TCT registered in the name of PSALM. The expected release is on April 2020, but was moved to a later date due to ECQ 	• GenSan Property - Reconveyance	3	<ul style="list-style-type: none"> On 19 May 2020, PSALM received via email from BIR RDO 110, General Santos, a certified Zonal Values Schedule for the lots located in Calumpang General Santos City. However, the certification did not specifically state the applicable zonal value for the subject property. Hence, PSALM immediately requested for further clarification or confirmation of the Zonal value. 	• Panay DPP Land	5	<ul style="list-style-type: none"> Awaiting for the release of Transfer Certificate of Title (TCT) registered in the name of PSALM. During the meeting with SPC Island Power Corporation (SIPC), PSALM agreed to join processing of titles in Iloilo on March 2020. The proposed activities was moved to a later date due to Enhanced Community Quarantine (ECQ)
	• Paco-Manila Property	8	<ul style="list-style-type: none"> Invitation to Bid is set to be published on 11-13 July 2020. Updated Bidding Procedures incorporating the procedures under the New Normal and the Property Profile. PSALM followed-up the reply letter of OGCC regarding Contract Review of the draft Deed of Absolute Sale (DOAS), which was transmitted to OGCC on 05 March 2020. 																															
	• GenSan Property	2	<ul style="list-style-type: none"> 08 May 2020 - PSALM sent letter to BIR RDO No. 110 requesting for a certification of the current BIR zonal value of the lots comprising the General Santos Property. (2 lots with an area of 1,868.00 sq.m.) 17 June 2020 - PSALM sent letter to NPC requesting for updates on land titling activities and copies of land titling case folders, decrees, and possessory right documents PSALM followed-up with BIR RDO No. 110; and coordinated with PSALM-AGSD the inspection of the representatives from BIR RDO No.110 scheduled on 01 July 2020. 																															
	• Loboc Property (4)	4	<ul style="list-style-type: none"> Updated the property profile incorporating the result of site visit and ocular inspection last 05 March 2020. 																															
	• Baguio Sewerage	10	<ul style="list-style-type: none"> For Transfer to Another Government Agency (i.e LGU). 																															
	• Parañaque	4	<ul style="list-style-type: none"> The asset property profiles were already approved by the Vice President - Privatization and Asset Management Group (VP-PAMG) in 1st Quarter of 2020 																															
	• Putsan Property	3																																
	• Masinloc CFTPP Land	1	<ul style="list-style-type: none"> Followed up with PSALM-Legal Group the release of TCT registered in the name of PSALM. The expected release is on April 2020, but was moved to a later date due to ECQ 																															
• GenSan Property - Reconveyance	3	<ul style="list-style-type: none"> On 19 May 2020, PSALM received via email from BIR RDO 110, General Santos, a certified Zonal Values Schedule for the lots located in Calumpang General Santos City. However, the certification did not specifically state the applicable zonal value for the subject property. Hence, PSALM immediately requested for further clarification or confirmation of the Zonal value. 																																
• Panay DPP Land	5	<ul style="list-style-type: none"> Awaiting for the release of Transfer Certificate of Title (TCT) registered in the name of PSALM. During the meeting with SPC Island Power Corporation (SIPC), PSALM agreed to join processing of titles in Iloilo on March 2020. The proposed activities was moved to a later date due to Enhanced Community Quarantine (ECQ) 																																

Power Sector Assets and Liabilities Management (PSALM) Corporation

Updated 2nd Quarter Monitoring Report

Component					CGC-approved	Accomplishments (as of 30 June 2020)	
Strategic Objective (SO)/ Strategic Measure(SM)		Formula	Weight %	Rating System	Annual Target	Actual	
SO 3: Implemented fair and transparent privatization program							
Perspective 2: Customers/ Stakeholders	SM 9	No. of Lots Disposed under Strategic Plan	$\frac{\Sigma \text{Number of lots disposed}}{\Sigma \text{Target Number of lots for disposal}}$		Actual over Target	76 lots + Lots Not Disposed in 2019	<ul style="list-style-type: none"> • Batangas CFTPP Land 3 • Malaya TPP Land 5 • Agusan Property 3 • Maco Property 1 • Nasipit Property 1 • Puerto Azul (2 units and 1 club share) 2 • Bataan Housing (Limay) 3 • Mexico Property 1 • Camalaniugan Property 1
	<ul style="list-style-type: none"> • PSALM followed up with BIR RDO No. 58 on PSALM's request for current BIR zonal value of the Optioned Assets located at Calaca, Batangas. • 13 April 2020 - Presented to the PSALM Board Review Committee, and secured its endorsement to the PSALM Board, the proposed amendment of the Bidding Procedures for the 3rd Round of Bidding of the Malaya TPP and to allow PSALM to consider the bid of a lone bidder as long as it shall be compliant with all the requirements under the bidding procedures. • 14 April 2020 - PBAC's approval of and issuance of SBB No.4 • 29 April 2020 - Presented to the PSALM Board the proposed amendment of the Bidding Procedures; PSALM issued to Fort Pilar the signed Certificate of Submission of Documentary Deliverables for the 3rd Round of Bidding of the Malaya TPP. • 30 April 2020 - PSALM emailed to Panasia Energy, Inc. and to AC Energy Philippines, Inc. the results of the TWG's review of their initial submission of documentary deliverables. • 06 May 2020 - PBAC's approval of and issuance of SBB No.5. • 21 May 2020 - PBAC's approval of and issuance of SBB No.6 • 27 May 2020 - Presented to the PSALM Board the proposed amendment of the Bidding Procedures • 01 June 2020 - Requested the PBAC's approval of the Proposed Amendment and draft Asset Purchase Agreement (APA). • 19 June 2020 - PBAC's approval of and issuance of SBB No. 7. • 25 June 2020 - PBAC's approval of the Results of Bidders' Documentary Deliverables Evaluation • 28 June 2020 - PSALM sent letters/ notices to the Bidders the results of Documentary Deliverables Evaluation • PSALM included in the bidding the documents the Right of First Refusal Provisions in favor of the successor generating company which is the First Gen Bukidnon Power Corporation, subject to OGCC's review and clearance. • The publication of the ITB will be done upon the lifting of the ECQ. • On 15 May 2020, PSALM received OGCC's comments/recommendations on the draft bidding procedures. Thereafter, PSALM revised the bidding procedures consistent with the OGCC's comments/recommendations. • On 16 June 2020, presented to the PBAC the Proposed Privatization/ Disposal Guidelines Under New Normal. • On 25 June 2020, PSALM received OGCC's Contract review on: <ul style="list-style-type: none"> - Deed of Absolute Sale/ Deed of Absolute Sale of Shares of Stock - Forms, annexes and attachments to the Bidding Procedures Thereafter, PSALM revised the bidding procedures consistent with the OGCC's comments/recommendations. • Coordinated with various units in PSALM and requested pertinent documents related to the property subject for disposal, such as book values, RPT payments, legal issues and utilities matters, to complete and finalize the Property Profiles. • On 30 June 2020, submitted to the VP-PAMG the Property Profiles of Bataan Housing (Limay) and Mexico Properties. • On 16 June 2020, presented to the PBAC the privatization guidelines under new normal; Drafted the bidding documents. 						

Power Sector Assets and Liabilities Management (PSALM) Corporation

Updated 2nd Quarter Monitoring Report

	Component				GCG-approved	Accomplishments (as of 30 June 2020)	
	Strategic Objective (SO)/ Strategic Measure(SM)	Formula	Weight %	Rating System	Annual Target	Actual	
Perspective 2: Customers/ Stakeholders	SO 4: Improved customers' relation and service delivery						
	SM 10	Percentage of Satisfied Customers	$\frac{\text{Total number of Satisfied Respondents}}{\text{Total number of Respondents}}$	5.0	Actual over Target <small>0% = if < 80%</small>	90% Satisfied Customers	<ol style="list-style-type: none"> 1. Presentation of the 2019 Customer Satisfaction Results to the Management Committee 2. Submission of required documents for validation of GCG relative to the survey results and its methodology 3. Initial drafting of Terms of Reference (TOR) for 2020 Customer Satisfaction Survey <ul style="list-style-type: none"> - Scope of work - Methodology - Timeline 4. Preparation of Request for Proposal
	Sub-total:			15.0			
Perspective 3: Internal Business Process	SO 5: Adopted effective and efficient financial management system and operational standards						
	SM 11	Compliance to Quality Standards	Actual accomplishments	5.0	All or Nothing	Surveillance Audit Passed	<ol style="list-style-type: none"> 1. Prepared the draft Guidelines for Proposed Virtual/Remote Integrated Management System (IMS) Internal Audit; 2. Attended the Socotec Certification Philippines, Inc. Webinar on Virtual/ Remote Audit on 24 June 2020; and 3. Updated the PSALM IMS Calendar of Activities in preparation for the ISO 9001:2015 Surveillance Audit
Sub-total:			5.0				
Perspective 4: Learning and Growth	SO 6: Enhanced competency and skills of employees						
	SM 12	Percentage of Employees with Required Competencies Met	$\frac{\Sigma \text{ Employees with Required Competencies Met}}{\text{Total No. of Employees}}$	5.0	All or Nothing	Increase from 2019 actual competency level	1. No updates in 2nd quarter
	Sub-total			5.0			
Total Weight			100.0				

Note: ¹¹ Pursuant to the GCG-approved 2020 Performance Scorecard, the target should be updated once the 2019 yearend FOREX Rate is available.

²² Cumulative amount of UC-ME disbursed to NPC and RE Developers as of 30 June 2020

Power Sector Assets and Liabilities Management (PSALM) Corporation

Component					GCG-approved	Accomplishments (as of 30 September 2020)												
Strategic Objective (SO)/ Strategic Measure(SM)	Formula	Weight %	Rating System	Annual Target	Actual													
SO 1: Reduced financial obligations (FO)																		
SM 1	Amount of Net Reduction in FO	$FO_{previous\ year} - FO_{current\ year}$	30.0	Actual over Target	PHP11.943 Billion (Reduction from PHP433.978 Billion to PHP422.035 Billion) Forex Used: 2018 Year-end rate (PHP52.724 = US\$1) PHP10.184 Billion (Restated)^{1/} (Reduction from PHP422.011 Billion to PHP411.827 Billion) Forex Used: 2019 Year-end rate (PHP50.744 = US\$1)	PHP35.93 Billion (Reduction from PHP422.011 Billion to PHP386.08 Billion) Forex Used: 2019 Year-end rate (PHP50.744 = US\$1) Note: Net of bond discount, premium, and issue cost												
SO 2: Ensured strong financial performance																		
SM 2	Collection Efficiency for Current Power Sales	$\frac{Collections\ from\ Current\ Power\ Sales}{Current\ Power\ Sales}$	10.0	Actual over Target	93%	93.68% PHP9.514 Billion PHP10.156 Billion												
SM 3	Amount of Delinquent/ Overdue Accounts Collected	$\frac{\Sigma Actual\ Collection}{\Sigma Target\ Collection}$	10.0	Actual over Target	PHP0.945 Billion	PHP2.083 Billion <table border="1"> <thead> <tr> <th>Delinquent Accounts</th> <th>(in Bln)</th> </tr> </thead> <tbody> <tr> <td>Possible for Collection</td> <td>0.04</td> </tr> <tr> <td>Restructured Power Accounts</td> <td>0.59</td> </tr> <tr> <td>IPPA</td> <td>1.33</td> </tr> <tr> <td>Other Receivables</td> <td>0.12</td> </tr> <tr> <td>TOTAL</td> <td>2.08</td> </tr> </tbody> </table>	Delinquent Accounts	(in Bln)	Possible for Collection	0.04	Restructured Power Accounts	0.59	IPPA	1.33	Other Receivables	0.12	TOTAL	2.08
Delinquent Accounts	(in Bln)																	
Possible for Collection	0.04																	
Restructured Power Accounts	0.59																	
IPPA	1.33																	
Other Receivables	0.12																	
TOTAL	2.08																	
SM 4	Percentage Share of Overhead Expenses to Total Income	$\frac{(PS + MOOE) - Bad\ Debts}{Total\ Income}$	5.0	Actual over Target	14.00% PHP1.268 Billion PHP9.054 Billion	4.23% PHP0.367 Billion PHP8.669 Billion												
SM 5	EBITDA Margin of Operating Power Assets	$\frac{EBITDA\ of\ Operating\ Power\ Assets}{Net\ Utility\ Revenue}$	5.0	Actual over Target	10.00% PHP3.129 Billion PHP31.985 Billion	-0.68% -PHP 0.129 Billion PHP18.981 Billion												
SM 6	Universal Charge (UC) Remittance Efficiency of Collecting Entities (CEs)	$\frac{\Sigma UC\ Actual\ Remittance}{Total\ UC\ Collection + Maintaining\ balance}$	7.0	Actual over Target	98%	97.93% PHP17.780 Billion PHP18.157 Billion												
SM 7	Percentage of UC-ME disbursed to NPC	$\frac{\Sigma UC\ Actual\ Disbursement}{Total\ UC\ Remittance + Maintaining\ balance}$	8.0	Actual over Target	100%	100% NPC: PHP8.447 Billion^{2/} PHP8.447 Billion												
	Percentage of UC-ME-REDCI disbursed to RE Developers	$\frac{Total\ Cash\ Incentive\ Disbursed}{\Sigma_{i=1}^n G_i r_i}$ Where: n = the number of REDs G _i = Net Generation in KWH of the i th RED r _i = ERC - approved Cash Incentive Rate for the i th				100% RE Developers : PHP13.281 Million^{2/} PHP13.281 Million												
Sub-total:			75.0															

Perspective 1: Financial

Power Sector Assets and Liabilities Management (PSALM) Corporation

Updated 3rd Quarter Monitoring Report

Component					GCG-approved	Accomplishments (as of 30 September 2020)		
Strategic Objective (SO)/ Strategic Measure(SM)	Formula	Weight %	Rating System	Annual Target	Actual			
SO 3: Implemented fair and transparent privatization program								
SM 8	No. of Power Assets Successfully Privatized	Actual accomplishments	--	All or Nothing	797.92 MW Caliraya- Botocan- Kalayaan HEPPs (For monitoring)	1. Coordinated with the Asian Development Bank (ADB) consultant and concerned stakeholders (i.e., Department of Finance (DOF), National Power Corporation [NPC]) in Jul 2020 2. Attended meetings with CBKPCL re: CBK Operations; National Grid Corporations of the Philippines re: Dispatch of CBK and Casecnan Power Plants; and with CE Casecnan re: Casecnan Operations in September 2020 3. Provided to the ADB consultant the following documents: -Execution copy of the Confidentiality Agreement between PSALM and the ADB consultant (24 Jul 2020) -CBK and Casecnan Financial Operating Results (Aug 2020) - CBKPCL Presentation (04 Sep 2020) - Documents on Kalayaan Ancillary Services (10 Sep 2020)		
SM 9	No. of Lots Disposed under Strategic Plan	$\frac{\Sigma \text{Number of lots disposed}}{\Sigma \text{Target Number of lots for disposal}}$	10.0	Actual over Target	76 lots + Lots Not Disposed in 2019	• Paco-Manila Property	8	<ul style="list-style-type: none"> • 11-13 July 2020 - Published Invitation to Bid (ITB). Emailed and sent invitation letters to the prospective bidders for the sale of Paco-Manila Property. • 28 July 2020 - conducted Pre-Bid Conference for the sale of Paco-Manila Property. Representatives from Bilrey Construction and J&M Properties and Construction Corporation attended the conference. • 09 September 2020 - requested and secured the PBAC's approval for Declaration of Failure of Bidding for the Sale of Paco-Manila Property. • 28 September 2020 - presented and secured the PSALM Board's approval for the Declaration of Failure of Bidding for the sale of the Paco-Manila Property.
						• GenSan Property	2	<ul style="list-style-type: none"> • 04 September 2020 - Published Invitation to Bid (ITB) for the Sale of PSALM Real Estate Properties (General Santos City Property) • 15 September 2020 - Conducted Pre-Bid Conference for the sale of General Santos City • 30 September 2020 -conducted Public Auction proceedings for the sale of General Santos City Property. Thereafter, PBAC declared failure of Bidding since no bid was received as of Bid Submission Deadline.
						• Loboc Property (4)	4	<ul style="list-style-type: none"> • 04 September 2020 - secured the PBAC's approval of, and published, the Invitation to Bid (ITB) for the Sale of PSALM Real Estate Properties (Loboc Property) • 15 September 2020 - Conducted Pre-Bid Conference for the sale of Loboc Property • 30 September 2020 - Conducted Public Auction proceedings for the sale of Loboc Property. Thereafter, PBAC declared failure of Bidding since no bid was received as of Bid Submission Deadline. • 30 September 2020 - Received Sta. Clara Power Corporation's letter of regret.
						• Baguio Sewerage	10	<ul style="list-style-type: none"> • 24 August 2020 - requested BAC to issue a resolution authorizing APD1 to procure, thru Agency-to-Agency, the services of Land Bank of the Philippines (LBP) for the appraisal of the Baguio Property. • 25 August 2020 - received letter from Land Bank of the Philippines submitting its revised proposal/quotation to provide appraisal services for the Baguio Property. • 16 September 2020 - submitted to BAC the documentary requirements for the procurement of Land Bank of the Philippines' (LBP) services for the appraisal of Baguio Property through negotiated procurement under agency-to-agency.

Perspective 2: Customers/ Stakeholders

Power Sector Assets and Liabilities Management (PSALM) Corporation

Updated 3rd Quarter Monitoring Report

Component					GCG-approved	Accomplishments (as of 30 September 2020)		
Strategic Objective (SO)/ Strategic Measure(SM)	Formula	Weight %	Rating System	Annual Target	Actual			
SO 3: Implemented fair and transparent privatization program								
Perspective 2: Customers/ Stakeholders SM 9	No. of Lots Disposed under Strategic Plan	$\frac{\Sigma \text{Number of lots disposed}}{\Sigma \text{Target Number of lots for disposal}}$		Actual over Target	76 lots + Lots Not Disposed in 2019	• Parañaque	4	<ul style="list-style-type: none"> On 08 July 2020, APD1 met with Atty. Melanie B. Valenciano, SHFC Legal, re: proposed disposal of teh Parangaque Property to SHFC. In the said meeting, Atty. Valenciano informed PSALM that SHFC will evaluate the property by conducting due diligence to determine if the property can be a potential subject of any applicable program of SHFC. 11 August 2020 - sent letter to Atty. Ronald Saco of SHFC via email transmitting the brief profile of PSALM's Parañaque Property and signed letter of Authority issued specifically to personnel duly authorized by the SHFC to conduct due diligence at the Parañaque Property.
						• Putsan Property	3	• Secured OVP-PAMG's approval of the property profile during the 1st Quarter of 2020
						• Masinloc CFTPP Land	1	• Coordinated with PSALM-LG its plan of action regarding the release of TCT registered in the name of PSALM.
						• GenSan Property - Reconveyance	3	• Awaiting for the required extra-judicial settlement of estate agreement from the heirs of Allado.
						• Panay DPP Land	5	• Awaiting the release of TCT registered in the name of PSALM.
						• Batangas CFTPP Land	3	<ul style="list-style-type: none"> 09 July 2020 - received information from BIR RDO 58 via email that the requested certification of current zonal value of Optioned Assets located at Calaca, Batangas is ready for pick-up. 11 August 2020 - coordination meeting with Sem-Calaca Power Corporation and discussed the following matters: <ul style="list-style-type: none"> Zonal valuation Just Cause for Exclusive Possession Additional Leased Premises 17 September 2020 - sent clarification letter to BIR RDO 58 in view of the inconsistency of the location of the Subject Properties. The Subject Properties are said to be located in Brgy. Dancalao based on the Transfer Certificates of Title. However, based on the Tax Declaration, Subject lots are said to be located in Brgy. San Rafael.
						• Malaya TPP Land	5	• 28 September 2020 - presented to, and secured from, the PSALM Board the request for declaration of failure of 3rd round of Bidding and commencement of Negotiated Sale for the Privatization of MTPP
						•Magdalena Property - Bidding	20	<ul style="list-style-type: none"> 04 September 2020 - secured the PBAC's approval of and issued of Invitation to Bid (ITB) 15 September 2020 - Conducted Pre-Bid Conference 30 September 2020 - Conducted Public Auction for the sale of PSALM Real Estate Properties. Thereafter, PBAC declared failure of Bidding since no bid was received before the Bid Submission Deadline.
						•Sudipen Property	3	
						•Agusan Property	3	<ul style="list-style-type: none"> 08 July 2020, posted the Invitation to Bid (ITB) 09 July 2020, issued Offer to Sell to Puerto Azul Golf & Country Club and OVCC for the Puerto Azul Property. 21 July 2020, conducted the virtual pre-bid conference via zoom application.
						•Maco Property	1	• 06 August 2020- conducted bidding. PSALM received only one bid each for Nasipit, Maco and Agusan Properties. The PBAC declared a failure of bidding and proceeded to Negotiated Sale in accordance with the Bidding Procedures. The Therma Marine, Inc. (TMI) was declared to met the MBP for the Nasipit and Maco Properties with a Bid of PhP4,414,000.00 and PhP3,209,140.00, respectively, while FGBPC was to met the MBP for the Agusan Property with a Bid of PhP28,610,168.00 under the Negotiated Sale .
						•Nasipit Property	1	<ul style="list-style-type: none"> 11 August 2020- conducted virtual post-qualification evaluation of TMI and FGBPC via zoom. 28 August 2020- issued the Notices of Award (NOA) to TMI for Maco and Nasipit properties and FGBPC for Agusan property.
						•Puerto Azul (2 units and 1 club share)	2	

Power Sector Assets and Liabilities Management (PSALM) Corporation

Updated 3rd Quarter Monitoring Report

Component					GCG-approved	Accomplishments (as of 30 September 2020)
Strategic Objective (SO)/ Strategic Measure(SM)	Formula	Weight %	Rating System	Annual Target	Actual	
SO 3: Implemented fair and transparent privatization program						
SM 9 No. of Lots Disposed under Strategic Plan	$\frac{\Sigma \text{Number of lots disposed}}{\Sigma \text{Target Number of lots for disposal}}$		Actual over Target	76 lots + Lots Not Disposed in 2019	Bataan Housing (Limay)	3 <ul style="list-style-type: none"> 24 July 2020, held a coordination meeting with the LGU of Limay, Bataan on the proposed acquisition of Bataan Housing (Limay) Property through A to A 20 August 2020- secured Board's approval of Authority to Negotiate with any Local Government Unit for the Disposal of Limay Housing Property based on the BRC's instructions. Secured the President and CEO's approval and direction on the proposed next steps for the negotiation with local government units relative to the sale of Limay Housing. 10 September 2020, conducted a negotiation meeting with the Municipal Government of Limay on the sale of the subject property. 18 September 2020, received an offer from the Municipal Government of Limay, in the amount of PhP83,574,450.00 (PhP1,350.00 per square meter). Informed and offered the Provincial Government of Bataan for the sale of the subject property through a letter dated 01 September 2020.
					Mexico Property	1 <ul style="list-style-type: none"> 08 September 2020, posted the Invitation to Bid (ITB) 16 September 2020, invited the LGU of Mexico to Participate and Request to Post Copy of ITB. 21 September 2020, invited the Provincial Governor of Pampanga to participate in the bidding of the subject property. 24 September 2020, conducted virtual Pre-bid Conference via Zoom attended by the following are the interested parties: <ol style="list-style-type: none"> Panasia Energy Inc. United Ascent Holdings Inc. Pan Pacific Renewable Power Philippines Corp United Ascent Holdings and Pan Pacific paid the participation fee and submitted the executed form of acceptance of bidding procedures.
					Camalaniugan Property	1 <ul style="list-style-type: none"> 04 September 2020, posted the Invitation to Bid (ITB) 10 September 2020, invited the LGU of Camalaniugan to Participate and Request to Post Copy of ITB. Also, informed the NPC on the commencement of the subject property and requested copies of document/s that merits CAGELCO's use and occupancy for the said property. 14 September 2020, received the participation fee of CAGELCO II 15 September 2020, conducted the virtual Pre-bid Conference via Zoom. 17 September 2020, secured PBAC's direction if to impose back rental to CAGELCO II relative to its use of the Camalaniugan Property since 1992. 30 September 2020, conducted the Bid-Opening, however, the bidding process was declared failure since no bids were received.
SO 4: Improved customers' relation and service delivery						
SM 10 Percentage of Satisfied Customers	$\frac{\text{Total number of Satisfied Respondents}}{\text{Total number of Respondents}}$	5.0	Actual over Target 0% = if < 80%	90% Satisfied Customers	1. Solicited strategies from all units concerned to improve satisfaction level of customers 2. Preparation for 2020 Customer Satisfaction Survey (CSS) <ul style="list-style-type: none"> Finalized Request for Proposal and Terms of Reference (RFP-TOR) for third-party consultant Finalized universe/number of respondents based from the submissions of PSALM units 3. Pre-Procurement of CSS with PSALM BAC on 14 Sep.2020	

Perspective 2: Customers/ Stakeholders

Power Sector Assets and Liabilities Management (PSALM) Corporation

Updated 3rd Quarter Monitoring Report

	Component				GCG-approved	Accomplishments (as of 30 September 2020)
	Strategic Objective (SO)/ Strategic Measure(SM)	Formula	Weight %	Rating System	Annual Target	Actual
	Sub-total:		15.0			
Perspective 3: Internal Business Process	SO 5: Adopted effective and efficient financial management system and operational standards					
	SM 11	Compliance to Quality Standards	Actual accomplishments	5.0	All or Nothing	Surveillance Audit Passed
	Sub-total:		5.0			
Perspective 4: Learning and Growth	SO 6: Enhanced competency and skills of employees					
	SM 12	Percentage of Employees with Required Competencies Met	$\frac{\Sigma \text{Employees with Required Competencies Met}}{\text{Total No. of Employees}}$	5.0	All or Nothing	Increase from 2019 actual competency level
	Sub-total		5.0			
	Total Weight		100.0			

Note: ¹¹ Pursuant to the GCG-approved 2020 Performance Scorecard, the target should be updated once the 2019 yearend FOREX Rate is available.

²¹ Cumulative amount of UC-ME disbursed to NPC and RE Developers as of 30 September 2020



Power Sector Assets and Liabilities Management (PSALM) Corporation

	Component				GCG-approved	Accomplishments (as of 31 December 2020)	
	Strategic Objective (SO)/ Strategic Measure (SM)	Formula	Weight %	Rating System	Annual Target	Actual	
Perspective 1: Financial	SO 1: Reduced financial obligations (FO)						
	SM 1	Amount of Net Reduction in FO	$FO_{previous\ year} - FO_{current\ year}$	30.0	Actual over Target	<p>PHP11.943 Billion (Reduction from PHP433.978 Billion to PHP422.035 Billion) Forex Used: 2018 Year-end rate (PHP52.724 = US\$1)</p> <p>PHP10.184 Billion (Restated)^{1/} (Reduction from PHP422.011 Billion to PHP411.827 Billion) Forex Used: 2019 Year-end rate (PHP50.744 = US\$1)</p>	<p>PHP26.961 Billion (Reduction from PHP422.011 Billion to PHP395.05 Billion) Forex Used: 2019 Year-end rate (PHP50.744 = US\$1) Note: Net of bond discount, premium, and issue cost</p>
	SO 2: Ensured strong financial performance						
	SM 2	Collection Efficiency for Current Power Sales	$\frac{Collections\ from\ Current\ Power\ Sales}{Current\ Power\ Sales}$	10.0	Actual over Target	93%	93.94% <u>PHP12.895 Billion</u> PHP13.727 Billion
	SM 3	Amount of Delinquent/ Overdue Accounts Collected	$\frac{\sum Actual\ Collection}{\sum Target\ Collection}$	10.0	Actual over Target	PHP0.945 Billion	PHP2.607 Billion
	SM 4	Percentage Share of Overhead Expenses to Total Income	$\frac{(PS + MOOE) - Bad\ Debts}{Total\ Income}$	5.0	Actual over Target	14.00% <u>PHP1.268 Billion</u> PHP9.054 Billion	4.23%^{2/} <u>PHP0.367 Billion</u> PHP8.669 Billion
	SM 5	EBITDA Margin of Operating Power Assets	$\frac{EBITDA\ of\ Operating\ Power\ Assets}{Net\ Utility\ Revenue}$	5.0	Actual over Target	10.00% <u>PHP3.129 Billion</u> PHP31.985 Billion	-0.68%^{2/ and 3/} <u>-PHP0.129 Billion</u> PHP18.981 Billion
	SM 6	Universal Charge (UC) Remittance Efficiency of Collecting Entities (CEs)	$\frac{\sum UC\ Actual\ Remittance}{Total\ UC\ Collection + Maintaining\ balance}$	7.0	Actual over Target	98%	98.00% <u>PHP16.689 Billion</u> PHP17.029 Billion
	SM 7	Percentage of UC-ME disbursed to NPC	$\frac{\sum UC\ Actual\ Disbursement}{Total\ UC\ Remittance + Maintaining\ balance}$	8.0	Actual over Target	100%	100% NPC: <u>PHP11.990 Billion^{4/}</u> PHP11.990 Billion
		Percentage of UC-ME-REDCI disbursed to RE Developers	$\frac{Total\ Cash\ Incentive\ Disbursed}{\sum_{i=1}^n G_i r_i}$ Where: n = the number of REDs G _i = Net Generation in KWH of the i th RED r _i = ERC - approved Cash Incentive Rate for the i th				100% RE Developers : <u>PHP20.167 Million^{4/}</u> PHP20.167 Million
		Sub-total:	75.0				

Power Sector Assets and Liabilities Management (PSALM) Corporation

Component					GCG-approved	Accomplishments (as of 31 December 2020)																																											
Strategic Objective (SO)/ Strategic Measure (SM)		Formula	Weight %	Rating System	Annual Target	Actual																																											
Perspective 2: Customers/ Stakeholders	SO 3: Implemented fair and transparent privatization program																																																
	SM 8	No. of Power Assets Successfully Privatized	Actual accomplishments	--	All or Nothing	797.92 MW Caliraya- Botocan- Kalayaan HEPPs (For monitoring)	PSALM worked with the Asian Development Bank (ADB) for the conduct of a study on the possible privatization options and structures for the Caliraya-Botocan-Kalayaan (CBK) Hydroelectric Power Plants (HEPPs) and the Casecnan HEPP. <i>The final results of the study are expected to be released by the end of January 2021.</i>																																										
	SM 9	No. of Lots Disposed under Strategic Plan	$\frac{\Sigma \text{Number of lots disposed}}{\Sigma \text{Target Number of lots for disposal}}$	10.0	Actual over Target	76 lots + Lots Not Disposed in 2019 <i>In accordance with the Notice to All GCG Stakeholders dated 04 September 2020 on the Recalibration of Targets in the 2020 Performance Scorecards of GOCCs, PSALM submitted to GCG its recalibrated target to 22 lots.</i>	10³ lots PSALM successfully disposed of a total of ten (10) real estate assets located in Agusan in Bukidnon, Maco in Davao de Oro, Nasipit in Agusan del Norte, Loboc in Bohol and Camalaniugan in Cagayan, raising revenues of PHP51.65 Million.																																										
							<table border="1"> <thead> <tr> <th>Location of Property</th> <th>Mode of Disposal</th> <th>Buyer</th> <th>Number of Lots</th> <th>Area (in sq.m.)</th> <th>Amount (in PHP Mln)</th> </tr> </thead> <tbody> <tr> <td>Agusan Property</td> <td>Sale</td> <td>FG Bukidnon Power</td> <td>3</td> <td>10,596</td> <td>28.610</td> </tr> <tr> <td>Maco Property</td> <td>Sale</td> <td>Therma Marine, Inc.</td> <td>1</td> <td>1,595</td> <td>3.209</td> </tr> <tr> <td>Nasipit Property</td> <td>Sale</td> <td>Therma Marine, Inc.</td> <td>1</td> <td>3,395</td> <td>4.414</td> </tr> <tr> <td>Loboc Property</td> <td>Sale</td> <td>Sta. Clara Power Corp.</td> <td>4</td> <td>13,204</td> <td>12.200</td> </tr> <tr> <td>Camalaniugan Property</td> <td>Sale</td> <td>Cagayan II Electric Coop. (CAGELCO II)</td> <td>1</td> <td>2,148</td> <td>3.223</td> </tr> <tr> <td colspan="3" style="text-align: center;">Total</td> <td>10</td> <td>30,938</td> <td>51.656</td> </tr> </tbody> </table>	Location of Property	Mode of Disposal	Buyer	Number of Lots	Area (in sq.m.)	Amount (in PHP Mln)	Agusan Property	Sale	FG Bukidnon Power	3	10,596	28.610	Maco Property	Sale	Therma Marine, Inc.	1	1,595	3.209	Nasipit Property	Sale	Therma Marine, Inc.	1	3,395	4.414	Loboc Property	Sale	Sta. Clara Power Corp.	4	13,204	12.200	Camalaniugan Property	Sale	Cagayan II Electric Coop. (CAGELCO II)	1	2,148	3.223	Total			10	30,938	51.656
	Location of Property	Mode of Disposal	Buyer	Number of Lots	Area (in sq.m.)	Amount (in PHP Mln)																																											
Agusan Property	Sale	FG Bukidnon Power	3	10,596	28.610																																												
Maco Property	Sale	Therma Marine, Inc.	1	1,595	3.209																																												
Nasipit Property	Sale	Therma Marine, Inc.	1	3,395	4.414																																												
Loboc Property	Sale	Sta. Clara Power Corp.	4	13,204	12.200																																												
Camalaniugan Property	Sale	Cagayan II Electric Coop. (CAGELCO II)	1	2,148	3.223																																												
Total			10	30,938	51.656																																												
SO 4: Improved customers' relation and service delivery																																																	
SM 10	Percentage of Satisfied Customers	$\frac{\text{Total number of Satisfied Respondents}}{\text{Total number of Respondents}}$	5.0	Actual over Target <small>0% = if < 80%</small>	90% Satisfied Customers	PSALM expects to meet the 90% Satisfactory Rating from its Customers using the standard Methodology and Questionnaire developed by the GCG. <i>The final report of the third-party customer satisfaction survey is expected to be released by the end of March 2021.</i>																																											
Sub-total:			15.0																																														
Perspective 3: Internal Business Process	SO 5: Adopted effective and efficient financial management system and operational standards																																																
	SM 11	Compliance to Quality Standards	Actual accomplishments	5.0	All or Nothing	Surveillance Audit Passed	PSALM was able to maintain its international standards for its Quality Management System (ISO 9001:2015), by passing its surveillance certification audit conducted by SOCOTEC Certification Philippines, Inc. on 18 November 2020																																										
Sub-total:			5.0																																														

Power Sector Assets and Liabilities Management (PSALM) Corporation

Component					GCG-approved	Accomplishments (as of 31 December 2020)	
Strategic Objective (SO)/ Strategic Measure(SM)		Formula	Weight %	Rating System	Annual Target	Actual	
Perspective 4: Learning and Growth	SO 6: Enhanced competency and skills of employees						
	SM 12	Percentage of Employees with Required Competencies Met	$\frac{\Sigma \text{ Employees with Required Competencies Met}}{\text{Total No. of Employees}}$	5.0	All or Nothing	Increase from 2019 actual competency level	1. PSALM achieved the 95.65% employee competency level ensuring constant learning and growth for its 88 employees out of the 92 re-assessed personnel.
			Sub-total	5.0			
			Total Weight	100.0			

Note: ^{1/} Pursuant to the GCG-approved 2020 Performance Scorecard, the target should be updated once the 2019 yearend FOREX Rate is available.

^{2/} Data were based on Updated 3rd Quarter Accomplishments which was received by the GCG on 10 December 2020. Accomplishment Reports for the period are not yet available; hence, PSALM will submit the said reports as soon as available.

^{3/} Pursuant to the Board Resolution No. 2020-0928-01 (dated 28 Sept. 2020) on Recalibration of PSALM's CY2020 Performance Scorecard

- EBITDA Margin of Remaining Power Assets (Strategic Measure [SM] 5): Removal of SM 5 original target of 10% and weight allocation of 5%, and reallocation of the 5% weight to SM 3;
- No. of Lots Disposed under Strategic Plan (SM 9): From the original target of 76 Lots to reassessed target of 22 Lots; and
- Amount of Delinquent/Overdue Accounts Collected (SM 3): Increase the original weight of 10% to reassessed weight allocation of 15%, with the additional 5% coming from the excluded SM 5.

^{4/} Cumulative amount of UC-ME disbursed to NPC and RE Developers as of 31 December 2020