

2022 ACCOMPLISHMENT REPORT- BOARD				
I. COMPOSITION				
Chairperson: Benjamin E. Dikno		<ul style="list-style-type: none"><li>• PhD in Economics - Maxwell School of Citizenship and Public Affairs, Syracuse University</li><li>• Doctor of Laws - University of the Philippines</li><li>• Master in Public Administration and Economics - University of the Philippines</li><li>• MA in Political Economy - Johns Hopkins University</li><li>• BA Economics - Ateneo de Manila University</li><li>• Date of Assumption: July 1, 2022</li><li>• Date of Reporting: August 10, 2022</li></ul>		
First Alternate: Rosalia V. De Leon		<ul style="list-style-type: none"><li>• MA in Development Economics- Williams College, Massachusetts</li><li>• BA Economics - University of the Philippines</li><li>• Date of Assumption: February 3, 2017</li><li>• Date of Reporting: February 24, 2017</li></ul>		
Vice-Chairperson and President and CEO: Alberto E. Pascual		<ul style="list-style-type: none"><li>• MBA Candidate, Ateneo Graduate School of Business</li><li>• BS in Business Administration, Major in Financial Management- University of the Philippines</li><li>• Date of Assumption: February 15, 2019</li><li>• Date of Reporting: March 1, 2019</li></ul>		
Members: Biesla A. Lantayona		<ul style="list-style-type: none"><li>• MBA in International Business from Ecole Européenne des Affaires (European School of Management)</li><li>• BS in Agriculture, Major in Economics</li><li>• Date of Assumption: September 26, 2019</li><li>• Date of Reporting: November 26, 2019</li></ul>		
Bernadette Romulo-Puyat		<ul style="list-style-type: none"><li>• MA in Economics, University of the Philippines</li><li>• BS Economics, University of the Philippines</li><li>• Date of Assumption: July 29, 2022</li><li>• Date of Reporting: August 10, 2022</li></ul>	or	<ul style="list-style-type: none"><li>• Ellen Joyce L. Sufidencia</li><li>• Date of Assumption: October 27, 2022</li><li>• Date of Reporting: November 21, 2022</li></ul>
Rosemarie G. Edlin		<ul style="list-style-type: none"><li>• PhD in Economics- La Trobe University in Australia</li><li>• Advanced degrees in both Economics and Statistics from UP</li><li>• Date of Assumption: March 21, 2016</li><li>• Date of Reporting: April 5, 2016</li></ul>		<ul style="list-style-type: none"><li>• Carlos Bernardo O. Abad Santos - Master of Arts in Economics - UP</li><li>• Diploma in Economic Development Planning</li><li>• Date of Assumption: July 22, 2016</li><li>• Date of Reporting: October 27, 2016</li></ul>
Michael Roberto P. Reyes		<ul style="list-style-type: none"><li>• MBA Candidate, Business Administration- Ateneo School of Business (Thesis for Completion)</li><li>• BS in Civil Engineering- University of the Philippines</li><li>• Date of Assumption: July 25, 2016</li><li>• Date of Reporting: September 23, 2016</li></ul>		
Stephen A. Arlig		<ul style="list-style-type: none"><li>• Master in Business Management, Asian Institute of Management</li><li>• AB Political Science-BSC Accounting, University of San Carlos</li><li>• Date of Assumption: October 17, 2018</li><li>• Date of Reporting: November 20, 2018</li></ul>		
Seren L. Mastio		<ul style="list-style-type: none"><li>• MBA in Business Administration - Asian Institute of Management</li><li>• Bachelor of Science in Business Administration - University of the Philippines</li><li>• Date of Assumption: June 2, 2021</li><li>• Date of Reporting: June 29, 2021</li></ul>		
Former Committee Member: Carlos G. Dominguez III		<ul style="list-style-type: none"><li>• Master in Business Administration- Ateneo de Manila Graduate School of Business</li><li>• Executive Management Program- Stanford University</li><li>• BA Economics - Ateneo de Manila University</li><li>• Date of Assumption: July 1, 2016</li><li>• Master in Business Administration, De La Salle University</li><li>• BS in Commerce Major in Accounting, Manuel L. Quezon University</li><li>• Date of Assumption: January 27, 2022</li><li>• Date of Reporting: February 10, 2022</li></ul>		
Eduardo G. Botler				
Atty. Isabelo G. Gumaru Supervising Head, Office of the Corporate Secretary		<ul style="list-style-type: none"><li>• Bachelor of Laws - San Beda University</li><li>• BA Major in Political Science - University of Santo Tomas</li><li>• Date of Assumption/Reporting: September 15, 2022</li><li>• Date of Incumbency: September 15, 2022 - Present</li></ul>		
Atty. Victor Emmanuel I. Almazar Corporate Secretary		<ul style="list-style-type: none"><li>• Bachelor of Laws- San Beda University</li><li>• BS Industrial Engineering - University of the Philippines</li><li>• Work Experience: Worked at SOG &amp; Co. for almost 2 years dealing with international and local tax issues.</li><li>• Trainings: Best Practices in Corporate Housekeeping (October 5-6, 2022)</li><li>• Date of Assumption: September 13, 2022</li><li>• Date of Reporting: September 19, 2022</li><li>• Date of Incumbency: September 19, 2022 - November 18, 2022</li></ul>		
Atty. Dynah G. Nepomuceno- Bayot SVP & Corporate Secretary		<ul style="list-style-type: none"><li>• Bachelor of Laws - AUSS</li><li>• AB Political Science - De La Salle University - D</li><li>• Civil Service Eligible - Cum Laude Graduate (PD 905)</li><li>• Work Experience: Worked in the Office of the Corporate Secretary for 10 years</li><li>• Has 17 years of corporate practice of law</li><li>• Extensive exposure in handling legal matters including providing legal opinion, contract preparation and documentation; and government procurement Experienced in arbitration, labor settlement, bank negotiation, family relation cases, criminal, corporate rehabilitation, corporate litigation</li><li>• Trainings: 1. Best Practices in Corporate Housekeeping (April 21-23, 2021)</li><li>2. Data Privacy Act Orientation (September 7, 2021)</li><li>3. 8th SEC-PSEC Corporate Governance Forum (November 19, 2021)</li><li>• Date of Assumption/Reporting: January 8, 2015</li><li>• Date of Incumbency: January 8, 2015 - June 30, 2022, Concurrent Corporate Secretary: June 30, 2022 - September 13, 2022</li></ul>		
2. ACCESS TO INFORMATION - AT LEAST THREE (3) WORKING DAYS PRIOR TO SCHEDULED MEETING, pursuant to BR No. 2006, Series of 2008.				
3. The Board meets at least once a month or as often as necessary.				
4. Annual Board schedule was approved on December 20, 2022.				
5. Total No. of Board Meetings for CY 2022 is 16.				
1. January 25, 2022		9. June 28, 2022		
2. February 10, 2022		10. July 14, 2022		
3. February 22, 2022		11. August 10, 2022		
4. March 29, 2022		12. September 13, 2022		
5. April 5, 2022		13. October 11, 2022		
6. May 4, 2022		14. November 4, 2022		
7. June 7, 2022		15. November 29, 2022		
8. June 21, 2022		16. December 20, 2022		
6. The Board met at least of the scheduled meetings (Please see attached Summary of Meetings).				
COMPOSITION		NUMBER OF MEETINGS ATTENDED		TOTAL NUMBER OF MEETINGS
1. Chairperson Dikno*		1		1
2. Alternate Chairperson De Leon		15		15
3. Vice Chairperson PCEO Pascual		16		16
5. Director Lantayona		15		15
4. Director Romulo-Puyat**		5		5
3. Director Sufidencia***		1		1
5. Director Abad Santos		15		15
6. Director Reyes		12		12
7. Director Mastio		16		16
8. Director Arlig		16		16
9. Chairperson Dominguez****		1		1
8. Director Botler****		6		6
Note: *Appointment date is on July 1, 2022 **Reporting date is on August 10, 2022 ***Reporting date is on November 21, 2022 ****Only up to June 7, 2022 *****Reporting date is on February 10, 2022 and only up to June 28, 2022				

2022 ACCOMPLISHMENT REPORT- BOARD		
7. Matters Acted Upon by the Board		
2022-33 Regular Meeting January 25, 2022	<ul style="list-style-type: none"><li>Termination of the MSME Credit Guarantee (MCGF), inclusion of "microenterprises" as eligible borrowers for guarantee of the SME Credit Guarantee Facility (SCGF), and renaming of the SCGF to MSME Credit Guarantee Facility (MCGF)</li><li>Renewal of the SME Credit Guarantee Facility of BPO Direct Banks, Inc. a Savings Bank (Bank) in the amount of PHP1.5 billion at 50% guarantee cover effective January 31, 2022</li><li>Recommendation of Management to proceed with the filing of a case against Software Ventures International Corporation (SVIC) for the collection of its obligations based on Option 4</li><li>Designation of IT Department Head, VP Lloyd A. Socion as representative and IT Officer I, Mr. Oliver L. Tempio as an alternate representative to the Joint Technical Working Group for the Procurement of the Shared Cybersecurity</li><li>Board Resolution No. 243, s. 2022 approved and adopted via ad referendum by the Board of Directors on January 3, 2022 (SR of PHILGUARANTEE for 2021)</li></ul>	2022-33 Regular Meeting September 13, 2022 <ul style="list-style-type: none"><li>Adjustment of Gross Monthly Income Ratio Policy (GMR) for Housing Guarantee from 35% to 40% for housing loan borrowers belonging to Income Decile 7 and above, defined as those with monthly income of at least P20,426</li><li>Rural Bank of Angeles Inc.'s Php 800.0 Million MSME Credit Guarantee Facility</li><li>Renewal of Philippine Business Bank Inc.'s MSME Credit Guarantee Facility at a reduced amount of Php 1.0 Billion</li><li>BDO Network Bank, Inc.'s Php 1.0 Billion MSME Credit Guarantee Facility (MCGF) for one (1) year from date of execution of the guarantee agreement</li><li>Renewal of Rizal Commercial Banking Corporation's MSME Credit Guarantee Facility (MCGF) for one (1) year at a reduced amount of Php500.0 Million</li><li>Appointments of Mr. Arnulfo A. Manangit as the Department Head of the Housing Business Group, Housing Accounts Services Department with Job Grade 14, and Atty. Victor Emmanuel I. Almazar as the Corporate Secretary, under the Office of the Corporate Secretary, with Job Grade 12 in a Co-terminous capacity</li><li>Board Resolution No. 338, s. 2022 (Revised PHILGUARANTEE Financial Statements as of and for the year ended 31 December 2021 and the Restated PHILGUARANTEE Financial Statements as of and for the year ended 31 December 2020)</li><li>Board Resolution No. 339, s. 2022 (Revised Agricultural Guarantee Fund Pool (AGFP) Financial Statements as of and for the year ended 31 December 2021 and the Restated AGFP Financial Statements as of and for the year ended 31 December 2020)</li><li>Credit Risk Management Manual</li></ul>
2022-29 Regular Meeting February 22, 2022	<ul style="list-style-type: none"><li>Special Citation to Dra. MARIA ALMASARA CYO N. TUANO-AMADOR, Alternate Director to the BSP Governor</li><li>Terms and conditions/guidelines for the Housing Developers Credit Guarantee Program</li><li>Recommendation of Management to grant Asia United Bank Corporation an additional PHP10 billion Retail Guarantee Facility under Bond Coverage and an additional PHP3.0 billion Guarantee Facility for Unsecured Small Housing Loan</li><li>Management's recommendation to grant China Bank Savings, Inc. an additional PHP10.0 billion Housing Retail Guarantee Facility under Bond Coverage</li><li>Amendments to the Credit Policy Memorandum (CPM) on General Policies for Writing-off Problem Credits</li><li>Amendment to the CPM Nos. 2020-097 and 2020-099 on the composition of the Executive Credit Guarantee Committee and the Management Credit Guarantee Committee</li><li>Agricultural Guarantee Fund Pool (AGFP) Financial Statements as of and for the period ended December 31, 2021</li><li>Authority to enter into a three (3) year engagement of services of a certification body for the conduct of recertification and surveillance audits of the PHILGUARANTEE Integrated Management System (IMS) under ISO 9001:2015 and ISO/IEC 27001:2013 standards</li></ul>	<ul style="list-style-type: none"><li>Policy on the Validity of Renewed Guarantee Facilities of AFIs and PLIs with three (3) years satisfactory credit relationship with PHILGUARANTEE</li><li>Policy Amendment to CPM No. 2021-104 Credit Guarantee Approval Limits and Signing Authority</li><li>Agency Authority for Guarantee Claims and Disbursement</li><li>Amendment on the Composition of the Management Credit Guarantee Committee (MCGC), reclassifying the Group Head of the Business Operations Group from "voting" member to "non-voting" member to avoid conflict of interest in the processing and approval of guarantee calls.</li><li>PHILGUARANTEE's Whistleblowing Policy</li><li>PHILGUARANTEE's Manual of Corporate Governance</li></ul>
2022-30 Regular Meeting March 23, 2022	<ul style="list-style-type: none"><li>Nomination and Election of the President and CEO and Oath Office of Mr. Alberto Pascual, effective March 20, 2022</li><li>Assumption by BPI Unbank of BPI Family Savings Bank's P46.388 Bn Outstanding Guarantee and P41.38 Bn remaining Housing Retail Guarantee Facility resulting from the merger of the said entities effective January 1, 2022</li><li>Guarantee relief package for rural banks affected by natural calamities in areas declared under a State of Calamity by the appropriate government agency</li><li>PHI billion Retail Guarantee Facility for Housing Developers under Bond Coverage of 8990 Holdings Incorporated</li><li>Sustainable Energy Credit Guarantee Facility together with the Rollouts of the Program</li><li>Disposal of the Insurance Property on "as-is-where-is" basis based on appraised value, either in cash or installment payment scheme, under negotiated sale in accordance with PHILGUARANTEE's Harmonized Disposition Guidelines at Minimum Disposition Price of P80.115,000.00</li><li>Membership of PHILGUARANTEE in the DOF Asset and Liability Management Committee of GFIs in line with DOF Order No. 005, s. 2022</li><li>Institutionalizing the Asset and Liability Management Committee of the GFIs and Designation of the President and CEO as a regular member of the Committee, and Head of the Controlship Group or Head of Funds and Investments Department as alternate members</li><li>Conduct of the Annual Performance/Corporate Governance Assessment for CY2021 using the Assessment Forms and Mechanics and Procedures in Accomplishing</li><li>Amendments to the No Gift Policy</li></ul>	2022-36 Regular Meeting October 11, 2022 <ul style="list-style-type: none"><li>SB Finance Company, Inc.'s Additional Php1.0 Billion Unsecured Small Housing Loans Guarantee Facility</li><li>Separation Incentive Pay for Separated Colateraneous Employees</li></ul> 2022-37 Regular Meeting November 4, 2022 <ul style="list-style-type: none"><li>Additional P5.0 Billion Housing Retail Guarantee Facility of Sterling Bank of Asia, Inc.</li><li>PHILGUARANTEE Financial Statements as of and for the period ended August 31, 2022</li><li>HGC-DPWNUHDOCC-Banas Trust Fund as of and for the period ended May 31, 2022</li><li>PMSHGC MRB C-S Fund as of and for the period ended May 31, 2022</li><li>HGC-DOTC-ANAHUDDCC Trust Fund as of and for the period ended May 31, 2022</li><li>HGC-DPWNUHDOCC Trust Fund (FVR) as of and for the period ended May 31, 2022</li><li>HGC-DPWNUHDOCC-ANHA Trust Fund (R10) as of and for the period ended May 31, 2022</li><li>PHILGUARANTEE Policy and Procedures on Monitoring and Follow-Up Audit and Inclusion of IAO Rating as a Key Indicator in the Group/Department/Division Performance</li><li>Employees' Appreciation Grocery Basket</li><li>Updated Strategic Direction and 2023 PES/Scorecard</li><li>Revised PHILGUARANTEE Succession Plan</li></ul>
Special Meeting April 5, 2022	<ul style="list-style-type: none"><li>Partial waiver of dividends payable, i.e. 50% of PHILGUARANTEE's estimated dividend payable amount to the National Government for CY 2021, in the amount of PHP250.0 million, based on the pertinent provisions of the RA 7556 and its Implementing Rules and Regulations dated January 2021</li><li>Revised Abot-Kaya Pabahay Fund – Cashflows Guarantee Component Corporate Operating Budget 2022, Corporate Operating Budget 2023, Budget Estimates 2024, and Medium-Term Plan 2025-2026</li><li>Revised Agricultural Guarantee Fund Pool Corporate Operating Budget 2022, Corporate Operating Budget 2023, Projected Capital Expenditures 2022-2023, Project Procurement Capital Payments 2022-2026</li></ul>	2022-38 Regular Meeting November 23, 2022 <ul style="list-style-type: none"><li>Reinstatement of the P2.0 Billion MSME Credit Guarantee Facility (MCGF) for the account of China Banking Corporation</li><li>Appointment of Officers (Engr. Marlyn Anthony C. Galang as the Department Head of the Facilities and General Services Department, Business Operations Group, and Ms. Emelita O. Santos as the Department Head of the Enterprise Risk Management Office)</li><li>Revised Codified Approval and Signing Authority (CASA) – Controlship Group</li><li>Revised Operational Risk Management Manual</li><li>Interim Business Continuity Plan (BCP) of PHILGUARANTEE</li><li>Amendment to the Policy on Write-Off of Problem Credits</li><li>Proposed Realignment of IT Department</li><li>Opening of Bank Account for the Reserve Fund of AFIs with Unsecured Small Housing Loans Guarantee Facility</li><li>Appointment of the Corporate Secretary</li><li>Write-Off of Various Accounts</li></ul>
2022-31 Regular Meeting May 4, 2022	<ul style="list-style-type: none"><li>Additional PHP10.0 billion housing Retail Guarantee Facility under Bond Coverage of Robinsons Bank Corporation</li><li>The proposed amendments to the MSME Credit Guarantee Facility features: 1. Working Capital – For purely working capital loans; Guarantee Ceiling of 60%, and 2. Term of Loan – Up to ten (10) years</li><li>Redclassification of financial assets – Investments as endorsed by the Risk Oversight Committee</li><li>The proposed Credit Policy Memorandum (CPM) on Credit Guarantee Approval Memorandum (CGAM) together with its CGAM Form 1 and 2, Fact Sheet, and Credit Risk Assessment Guidelines, and as recommended by the Risk Oversight Committee to add under "eligibility" a metric for Environmental, Social, Governance (ESG) compliance, especially for big companies and to check with the Credit Guarantee Investment Corporation the applicable and specific metric used for ESG compliance</li><li>Policy on Minimum Acceptable Supervision Assessment Framework (SAF) (rating of at least "3" to qualify a BSP-supervised financial institution for a grant of a guarantee facility under the Priority Sectors Guarantee Group, Agriculture Guarantee Group, and Housing Guarantee Group</li></ul>	2022-39 Regular Meeting December 20, 2022 <ul style="list-style-type: none"><li>Security Bank's Additional P5.0 Billion Housing Retail Guarantee Line under Bond Coverage</li><li>Provident Fund and Employer's Share Rate and Budget</li><li>Grant of Service Recognition Incentive and One-time Rice Assistance</li></ul>
2022-32 Regular Meeting June 7, 2022	<ul style="list-style-type: none"><li>Clarification on the Board-approved Policy on the Composition of the Executive Credit Guarantee Committee and Management Credit Guarantee Committee as approved and endorsed by the President and CEO and the Risk Oversight Committee pursuant to Credit Policy Memorandum No. 2021-104</li></ul>	
2022-33 Regular Meeting June 28, 2022	<ul style="list-style-type: none"><li>Renewal of the PHP2.0 billion MSME Credit Guarantee Facility of Security Bank Corporation</li><li>Memorandum of Agreement between the Bureau of the Treasury and PHILGUARANTEE – Management of Funds</li><li>Board Resolution No. 286, s. 2022 (Remittance of Dividend Balance for CY 2021)</li></ul>	
Special Meeting June 21, 2022	<ul style="list-style-type: none"><li>Revised PHILGUARANTEE Corporate Operating Budget 2022-2023, Budget Estimates 2024, Medium-Term Plan 2025-2026, Capital Expenditures 2022-2023, Project Procurement Management Plan 2022-2023, and Multi-Year Contacts 2022-2023</li><li>Revised Agricultural Guarantee Fund Pool Corporate Operating Budget 2022-2023, Budget Estimates 2024, and Medium-Term Plan 2025-2026</li><li>Revised Abot-Kaya Pabahay Fund – Cashflows Guarantee Component Corporate Operating Budget 2022-2023, Budget Estimates 2024, and Medium-Term Plan 2025-2026, including the overruling of the Board-approved Costs/Expenses Allocation Policy for Abot-Kaya Pabahay Fund – Cashflows Guarantee Component (i.e., allocate costs of not more than 1% of the net assets of the Abot-Kaya Pabahay Fund – Cashflows Guarantee Component based on the historical level of costs/expenses allocated by then Home Guaranty Corporation to the Fund) for the 2022 Corporate Operating Budget</li></ul>	
2022-33 Regular Meeting June 28, 2022	<ul style="list-style-type: none"><li>Implementation of the Compensation and Position Classification System (CPCS)</li><li>Grant of 3-Year Present Value Payout to Eight (8) Incumbents pursuant to CPCS Circular No. 2021-009</li><li>Implementation of Step 8 Base Pay Progression for President &amp; CEO Pascual in line with the implementation of EO 150, s. 2021</li><li>Organizational Realignment of the Priority Sectors Guarantee Group (Part II)</li><li>Personnel Actions</li></ul>	
Special Meeting July 14, 2022	<ul style="list-style-type: none"><li>PHILGUARANTEE's Revised Financial Statements as of and for the year ended december 31, 2021 as endorsed by the Audit Committee.</li><li>Agricultural Guarantee Fund Pool Revised Financial 9 Statements as of and for the period ended December 31, 2021 as endorsed by the Audit Committee.</li><li>Abot-Kaya Pabahay Fund – Cashflows Guarantee Component Revised Financial Statements as of and for the period ended December 31, 2021 as endorsed by the Audit Committee.</li><li>HGC-DPWNUHDOCC Trust Fund (FVR Projects) Revised Financial Statements as of and for the period ended December 31, 2021 as endorsed by the Audit Committee.</li></ul>	
2022-34 Regular Meeting August 10, 2022	<ul style="list-style-type: none"><li>Additional PHP 20.0 billion Housing Retail Guarantee Facility of BDO Unbank, Inc., under Bond Coverage</li><li>Reconstitution of Board-level Committees</li><li>Redclassification of the investment portfolio from the business model Fair Value through Other Comprehensive Income (FVOCI) to Amortized Cost at 100% with the option to build up/down to a maximum of 10% FVOCI, as recommended by the Risk Oversight Committee.</li><li>Board Resolution No. 288, s. 2022 (Authority of Atty. Dynah Gladys Nepomuceno-Bayot and Atty. Nela O. Ombasan)</li><li>Step 2 base pay progression (from Step 1) of Job Grade 16 for SVP Dynah Gladys Nepomuceno-Bayot.</li></ul>	

### **2022 BOARD MEETINGS**

<b>Board-Approved Schedule</b>	<b>Actual Meeting</b>	<b>Remarks</b>
January 25 (Tuesday)	January 25 (Tuesday)	
	February 10 (Thursday)	
February 22 (Tuesday)	February 22 (Tuesday)	
March 29 (Tuesday)	March 29 (Tuesday)	
	April 5 (Tuesday)	
April 26 (Tuesday)	May 4 (Wednesday)	Rescheduled upon the request of the Alternate Chairperson.
May 31 (Tuesday)	June 7 (Tuesday)	Rescheduled due to lack of quorum.
	June 21 (Tuesday)	Urgent to convene meeting for the approval of the Revised Budget Proposals of PHILGUARANTEE, Agricultural Guarantee Fund Pool, and Abot-Kaya Pabahay Fund – Cashflows Guarantee Component.
June 28 (Tuesday)	June 28 (Tuesday)	
	July 14 (Tuesday)	Urgent to convene meeting for the approval of the Revised Financial Statements as of and for the period ended December 31, 2021 of PHILGUARANTEE, Agricultural Guarantee Fund Pool, Abot-Kaya Pabahay Fund, and Other Trust Accounts.
July 26 (Tuesday)	August 10 (Wednesday)	Rescheduled due to schedule conflict.
August 30 (Tuesday)	September 13 (Tuesday)	Rescheduled due to lack of quorum.
September 27 (Tuesday)	October 11 (Tuesday)	Rescheduled due to schedule conflict.
October 25 (Tuesday)	November 4 (Friday)	Rescheduled due to schedule conflict.
November 29 (Tuesday)	November 29 (Tuesday)	
December 13 (Tuesday)	December 20 (Tuesday)	Rescheduled due to time constraints.