

**NATIONAL ELECTRIFICATION ADMINISTRATION**  
**2018 EC OVERALL PERFORMANCE ASSESSMENT**  
 Updated as of September 18, 2019

Electric Cooperatives	Key Performance Standards						EC Classification						2018		2017	
	Financial 30%	Institutional 35%	Technical 30%	Reportorial 5%	Total	Weight (80%)	4th Qtr	3rd Qtr	2nd Qtr	1st Qtr	Average	Weight (20%)	Total Score	Rating	Total Score	Rating
<b>Region I</b>																
INEC	30.00	35.00	30.00	4.60	99.60	79.68	100.00	100.00	100.00	100.00	100.00	20.00	99.68	AAA	98.15	AAA
ISECO	30.00	35.00	30.00	4.90	99.90	79.92	100.00	100.00	100.00	100.00	100.00	20.00	99.92	AAA	99.20	AAA
LUELCO	28.00	35.00	30.00	5.00	98.00	78.40	100.00	75.00	100.00	100.00	93.75	18.75	97.15	AAA	100.00	AAA
PANELCO I	30.00	34.00	30.00	4.90	98.90	79.12	100.00	75.00	75.00	100.00	87.50	17.50	96.62	AAA	95.80	AAA
CENPELCO	30.00	32.00	30.00	5.00	97.00	77.60	100.00	75.00	100.00	100.00	93.75	18.75	96.35	AAA	96.00	AAA
PANELCO III	28.00	33.00	30.00	5.00	96.00	76.80	100.00	100.00	100.00	100.00	100.00	20.00	96.80	AAA	92.25	AA
<b>Region II</b>																
BATANELCO	29.00	33.00	30.00	4.90	96.90	77.52	100.00	100.00	75.00	75.00	87.50	17.50	95.02	AAA	96.80	AAA
CAGELCO I	30.00	35.00	30.00	4.90	99.90	79.92	100.00	75.00	75.00	100.00	87.50	17.50	97.42	AAA	98.75	AAA
CAGELCO II	30.00	35.00	30.00	5.00	100.00	80.00	100.00	100.00	100.00	100.00	100.00	20.00	100.00	AAA	99.20	AAA
ISELCO I	30.00	35.00	30.00	5.00	100.00	80.00	100.00	100.00	100.00	100.00	100.00	20.00	100.00	AAA	99.20	AAA
ISELCO II	25.00	33.00	30.00	4.80	92.80	74.24	75.00	75.00	75.00	75.00	75.00	15.00	89.24	A	85.00	A
NUVELCO	29.00	27.00	30.00	3.70	89.70	71.76	75.00	100.00	100.00	75.00	87.50	17.50	89.26	A	85.30	A
QUIRELCO	30.00	27.00	18.00	4.00	79.00	63.20	75.00	75.00	75.00	75.00	75.00	15.00	78.20	B	82.20	B
<b>CAR</b>																
ABRECO	2.50	13.00	10.50	0.60	26.60	21.28	25.00	25.00	25.00	25.00	25.00	5.00	26.28	D	18.20	D
BENECO	26.00	35.00	30.00	4.40	95.40	76.32	100.00	100.00	100.00	75.00	93.75	18.75	95.07	AAA	96.10	AAA
IFELCO	27.00	31.00	3.00	4.40	65.40	52.32	75.00	75.00	75.00	50.00	68.75	13.75	66.07	C	88.20	A
KAELCO	26.00	30.00	18.00	4.20	78.20	62.56	75.00	75.00	75.00	75.00	75.00	15.00	77.56	B	85.20	A
MOPRECO	30.00	33.00	30.00	3.70	96.70	77.36	100.00	100.00	100.00	100.00	100.00	20.00	97.36	AAA	95.95	AAA
<b>Region III</b>																
AURELCO	30.00	35.00	30.00	5.00	100.00	80.00	100.00	100.00	100.00	100.00	100.00	20.00	100.00	AAA	100.00	AAA
TARELCO I	28.00	33.00	30.00	5.00	96.00	76.80	100.00	100.00	100.00	100.00	100.00	20.00	96.80	AAA	96.00	AAA
TARELCO II	30.00	35.00	30.00	5.00	100.00	80.00	100.00	100.00	100.00	100.00	100.00	20.00	100.00	AAA	100.00	AAA
NEECO I	30.00	35.00	30.00	5.00	100.00	80.00	100.00	100.00	100.00	100.00	100.00	20.00	100.00	AAA	100.00	AAA
NEECO II - Area 1	30.00	35.00	30.00	5.00	100.00	80.00	100.00	100.00	100.00	100.00	100.00	20.00	100.00	AAA	100.00	AAA
NEECO II - Area 2	30.00	35.00	30.00	5.00	100.00	80.00	100.00	100.00	100.00	100.00	100.00	20.00	100.00	AAA	100.00	AAA
SAJELCO	29.00	32.00	30.00	4.90	95.90	76.72	100.00	100.00	100.00	100.00	100.00	20.00	96.72	AAA	96.75	AAA
PRESCO	30.00	35.00	30.00	5.00	100.00	80.00	100.00	100.00	100.00	100.00	100.00	20.00	100.00	AAA	100.00	AAA
PELCO I	30.00	34.00	30.00	5.00	99.00	79.20	100.00	100.00	100.00	100.00	100.00	20.00	99.20	AAA	100.00	AAA
PELCO II	22.00	35.00	30.00	5.00	94.00	* 75.20	75.00	75.00	75.00	75.00	75.00	15.00	90.20	AA	90.20	AA
PELCO III	19.50	34.00	30.00	5.00	88.50	70.80	75.00	75.00	75.00	75.00	75.00	15.00	85.80	A	70.40	C
PENELCO	30.00	34.00	30.00	5.00	99.00	79.20	100.00	100.00	100.00	100.00	100.00	20.00	99.20	AAA	99.20	AAA
ZAMECO I	29.00	35.00	30.00	5.00	99.00	79.20	100.00	100.00	100.00	100.00	100.00	20.00	99.20	AAA	99.20	AAA
ZAMECO II	30.00	35.00	30.00	5.00	100.00	80.00	100.00	100.00	100.00	100.00	100.00	20.00	100.00	AAA	97.95	AAA

\* additional 2 points

*Handwritten signatures and initials*

**NATIONAL ELECTRIFICATION ADMINISTRATION**  
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 Updated as of September 18, 2019

Electric Cooperatives	Key Performance Standards						EC Classification						2018		2017	
	Financial 30%	Institutional 35%	Technical 30%	Reportorial 5%	Total	Weight (80%)	4th Qtr	3rd Qtr	2nd Qtr	1st Qtr	Average	Weight (20%)	Total Score	Rating	Total Score	Rating
<b>Region IV-A</b>																
FLECO	30.00	35.00	30.00	5.00	100.00	80.00	100.00	100.00	100.00	100.00	100.00	20.00	100.00	AAA	100.00	AAA
BATELEC I	29.00	35.00	30.00	5.00	99.00	79.20	100.00	100.00	100.00	100.00	100.00	20.00	99.20	AAA	100.00	AAA
BATELEC II	30.00	34.00	30.00	5.00	99.00	79.20	100.00	100.00	100.00	100.00	100.00	20.00	99.20	AAA	99.20	AAA
QUEZELCO I	29.00	32.00	18.00	4.90	83.90	67.12	75.00	75.00	75.00	75.00	75.00	15.00	82.12	B	81.40	B
QUEZELCO II	30.00	34.00	30.00	5.00	99.00	79.20	100.00	100.00	100.00	75.00	93.75	18.75	97.95	AAA	97.15	AAA
<b>Region IV-B</b>																
LUBELCO	30.00	32.00	30.00	4.90	96.90	77.52	100.00	100.00	75.00	75.00	87.50	17.50	95.02	AAA	95.20	AAA
OMECCO	28.00	27.00	18.00	5.00	78.00	62.40	75.00	75.00	75.00	75.00	75.00	15.00	77.40	B	73.60	C
ORMECCO	30.00	30.00	30.00	5.00	95.00	76.00	100.00	100.00	100.00	100.00	100.00	20.00	96.00	AAA	83.00	B
MARELCO	27.00	35.00	30.00	5.00	97.00	77.60	75.00	75.00	100.00	100.00	87.50	17.50	95.10	AAA	95.55	AAA
TIELCO	30.00	34.00	30.00	5.00	99.00	79.20	100.00	100.00	100.00	100.00	100.00	20.00	99.20	AAA	100.00	AAA
ROMELCO	26.00	34.00	30.00	5.00	95.00	76.00	100.00	100.00	100.00	100.00	100.00	20.00	96.00	AAA	96.35	AAA
BISELCO	30.00	29.00	30.00	5.00	94.00	75.20	100.00	100.00	100.00	100.00	100.00	20.00	95.20	AAA	96.20	AAA
PALECO	29.00	32.00	22.50	4.60	88.10	70.48	100.00	100.00	100.00	100.00	100.00	20.00	90.48	AA	94.00	AA
<b>Region V</b>																
CANORECO	30.00	32.00	30.00	5.00	97.00	77.60	100.00	100.00	100.00	100.00	100.00	20.00	97.60	AAA	98.40	AAA
CASURECO I	30.00	35.00	30.00	5.00	100.00	80.00	100.00	100.00	100.00	100.00	100.00	20.00	100.00	AAA	100.00	AAA
CASURECO II	27.00	34.00	30.00	4.60	95.60	76.48	100.00	100.00	100.00	100.00	100.00	20.00	96.48	AAA	96.00	AAA
CASURECO III	19.00	33.00	30.00	4.80	86.80	69.44	75.00	50.00	50.00	25.00	50.00	10.00	79.44	B	61.60	C
CASURECO IV	30.00	35.00	30.00	5.00	100.00	80.00	100.00	100.00	100.00	75.00	93.75	18.75	98.75	AAA	100.00	AAA
ALECO	9.00	20.00	10.50	4.70	44.20	35.36	25.00	25.00	25.00	25.00	25.00	5.00	40.36	D	31.60	D
SORECO I	23.00	34.00	30.00	4.90	91.90	73.52	100.00	75.00	75.00	50.00	75.00	15.00	88.52	A	85.95	A
SORECO II	28.00	33.00	30.00	5.00	96.00	76.80	75.00	75.00	75.00	75.00	75.00	15.00	91.80	AA	91.00	AA
FICELCO	30.00	32.00	22.50	5.00	89.50	71.60	100.00	75.00	100.00	100.00	93.75	18.75	90.35	AA	89.00	A
MASELCO	16.00	29.00	15.00	4.90	64.90	51.92	25.00	25.00	25.00	25.00	25.00	5.00	56.92	C	39.20	D
TISELCO	26.00	27.00	10.50	2.40	65.90	52.72	25.00	25.00	25.00	25.00	25.00	5.00	57.72	C	56.40	C
<b>Region VI</b>																
AKELCO	30.00	35.00	30.00	5.00	100.00	80.00	100.00	100.00	100.00	100.00	100.00	20.00	100.00	AAA	99.20	AAA
ANTECO	30.00	33.00	30.00	5.00	98.00	78.40	100.00	100.00	100.00	100.00	100.00	20.00	98.40	AAA	100.00	AAA
CAPELCO	30.00	34.00	30.00	5.00	99.00	79.20	100.00	100.00	100.00	100.00	100.00	20.00	99.20	AAA	96.80	AAA
ILECO I	30.00	30.00	30.00	5.00	95.00	76.00	100.00	100.00	100.00	100.00	100.00	20.00	96.00	AAA	98.40	AAA
ILECO II	30.00	35.00	30.00	5.00	100.00	80.00	100.00	100.00	100.00	100.00	100.00	20.00	100.00	AAA	100.00	AAA
ILECO III	30.00	35.00	30.00	5.00	100.00	80.00	100.00	100.00	100.00	100.00	100.00	20.00	100.00	AAA	100.00	AAA
GUIMELCO	30.00	35.00	30.00	5.00	100.00	80.00	75.00	75.00	75.00	75.00	75.00	15.00	95.00	AAA	95.00	AAA
NONECO	30.00	35.00	30.00	5.00	100.00	80.00	100.00	100.00	100.00	100.00	100.00	20.00	100.00	AAA	100.00	AAA
CENECCO	29.00	33.00	30.00	4.70	96.70	77.36	100.00	100.00	100.00	100.00	100.00	20.00	97.36	AAA	95.80	AAA
NOCECO	30.00	34.00	30.00	5.00	99.00	79.20	100.00	100.00	100.00	75.00	93.75	18.75	97.95	AAA	100.00	AAA

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	Financial 30%	Institutional 35%	Technical 30%	Reportorial 5%	Total	Weight (80%)	4th Qtr	3rd Qtr	2nd Qtr	1st Qtr	Average	Weight (20%)	Total Score	Rating	Total Score	Rating
<b>Region VII</b>																
NORECO I	30.00	33.00	30.00	4.90	97.90	78.32	100.00	100.00	100.00	100.00	100.00	20.00	98.32	AAA	95.25	AAA
NORECO II	29.00	34.00	30.00	5.00	98.00	78.40	100.00	100.00	75.00	75.00	87.50	17.50	95.90	AAA	95.80	AAA
BANELCO	30.00	35.00	30.00	5.00	100.00	80.00	100.00	100.00	100.00	100.00	100.00	20.00	100.00	AAA	96.25	AAA
CEBECO I	30.00	35.00	30.00	5.00	100.00	80.00	100.00	100.00	100.00	100.00	100.00	20.00	100.00	AAA	99.80	AAA
CEBECO II	30.00	35.00	30.00	5.00	100.00	80.00	100.00	100.00	100.00	100.00	100.00	20.00	100.00	AAA	100.00	AAA
CEBECO III	30.00	35.00	30.00	5.00	100.00	80.00	100.00	100.00	100.00	100.00	100.00	20.00	100.00	AAA	100.00	AAA
PROSIELCO	30.00	34.00	30.00	5.00	99.00	79.20	100.00	100.00	100.00	75.00	93.75	18.75	97.95	AAA	98.75	AAA
CELCO	28.00	34.00	30.00	5.00	97.00	77.60	100.00	100.00	100.00	100.00	100.00	20.00	97.60	AAA	98.75	AAA
BOHECO I	30.00	35.00	30.00	5.00	100.00	80.00	100.00	100.00	100.00	100.00	100.00	20.00	100.00	AAA	100.00	AAA
BOHECO II	30.00	35.00	30.00	4.70	99.70	79.76	100.00	100.00	100.00	100.00	100.00	20.00	99.76	AAA	100.00	AAA
<b>Region VIII</b>																
DORELCO	30.00	32.00	30.00	5.00	97.00	77.60	100.00	100.00	100.00	75.00	93.75	18.75	96.35	AAA	97.15	AAA
LEYECO II	30.00	34.00	30.00	5.00	99.00	79.20	100.00	100.00	100.00	100.00	100.00	20.00	99.20	AAA	97.60	AAA
LEYECO III	30.00	35.00	30.00	5.00	100.00	80.00	75.00	75.00	75.00	100.00	81.25	16.25	96.25	AAA	100.00	AAA
LEYECO IV	30.00	35.00	30.00	5.00	100.00	80.00	100.00	100.00	100.00	100.00	100.00	20.00	100.00	AAA	100.00	AAA
LEYECO V	29.00	35.00	30.00	4.80	98.80	79.04	100.00	100.00	75.00	75.00	87.50	17.50	96.54	AAA	96.00	AAA
SOLECO	30.00	34.00	30.00	4.90	98.90	79.12	100.00	100.00	100.00	100.00	100.00	20.00	99.12	AAA	97.40	AAA
BILECO	30.00	33.00	30.00	5.00	98.00	78.40	100.00	100.00	100.00	100.00	100.00	20.00	98.40	AAA	99.20	AAA
NORSAMELCO	27.00	34.00	30.00	4.90	95.90	76.72	100.00	100.00	100.00	100.00	100.00	20.00	96.72	AAA	89.00	A
SAMELCO I	29.00	33.00	30.00	5.00	97.00	77.60	100.00	100.00	100.00	100.00	100.00	20.00	97.60	AAA	96.35	AAA
SAMELCO II	30.00	34.00	30.00	4.90	98.90	79.12	100.00	100.00	75.00	75.00	87.50	17.50	96.62	AAA	99.20	AAA
ESAMELCO	30.00	32.00	30.00	5.00	97.00	77.60	100.00	100.00	100.00	75.00	93.75	18.75	96.35	AAA	99.20	AAA
<b>Region IX</b>																
ZANECO	29.00	34.00	30.00	5.00	98.00	78.40	100.00	100.00	75.00	75.00	87.50	17.50	95.90	AAA	95.90	AAA
ZAMSURECO I	30.00	35.00	30.00	5.00	100.00	80.00	100.00	100.00	100.00	100.00	100.00	20.00	100.00	AAA	100.00	AAA
ZAMSURECO II	10.50	31.00	18.00	4.20	63.70	50.96	50.00	50.00	50.00	50.00	50.00	10.00	60.96	C	66.40	C
ZAMCELCO	8.50	27.00	10.50	3.20	49.20	39.36	50.00	50.00	50.00	50.00	50.00	10.00	49.36	D	57.60	C
<b>Region X</b>																
MOELCI I	20.00	35.00	30.00	4.80	89.80	71.84	75.00	75.00	75.00	100.00	81.25	16.25	88.09	A	98.20	AAA
MOELCI II	28.00	35.00	30.00	5.00	98.00	78.40	100.00	75.00	75.00	100.00	87.50	17.50	95.90	AAA	100.00	AAA
MORESCO I	29.00	33.00	30.00	5.00	97.00	77.60	100.00	100.00	100.00	100.00	100.00	20.00	97.60	AAA	98.40	AAA
MORESCO II	30.00	35.00	30.00	5.00	100.00	80.00	100.00	75.00	100.00	75.00	87.50	17.50	97.50	AAA	96.00	AAA
FIBECCO	25.50	35.00	30.00	4.30	94.80	75.84	75.00	75.00	75.00	75.00	75.00	15.00	90.84	AA	99.20	AAA
BUSECO	30.00	33.00	30.00	5.00	98.00	78.40	100.00	100.00	100.00	100.00	100.00	20.00	98.40	AAA	94.40	AA
CAMELCO	26.00	34.00	30.00	5.00	95.00	76.00	100.00	75.00	100.00	100.00	93.75	18.75	94.75	AA	96.00	AAA
LANECO	30.00	35.00	18.00	5.00	88.00	70.40	75.00	75.00	75.00	75.00	75.00	15.00	85.40	A	85.40	A

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	Financial 30%	Institutional 35%	Technical 30%	Reportorial 5%	Total	Weight (80%)	4th Qtr	3rd Qtr	2nd Qtr	1st Qtr	Average	Weight (20%)	Total Score	Rating	Total Score	Rating
<b>Region XI</b>																
DORECO	28.00	35.00	30.00	4.70	97.70	78.16	75.00	75.00	75.00	100.00	81.25	16.25	94.41	AA	99.20	AAA
DANECO	11.00	28.00	18.00	5.00	62.00	49.60	50.00	50.00	50.00	50.00	50.00	10.00	59.60	C	65.20	C
DASURECO	30.00	34.00	30.00	4.30	98.30	78.64	100.00	100.00	100.00	100.00	100.00	20.00	98.64	AAA	99.60	AAA
<b>Region XII</b>																
COTELCO	29.00	35.00	30.00	5.00	99.00	79.20	100.00	100.00	100.00	100.00	100.00	20.00	99.20	AAA	100.00	AAA
COTELCO-PPALMA	26.00	34.00	30.00	5.00	95.00	76.00	75.00	75.00	75.00	75.00	75.00	15.00	91.00	AA	91.00	AA
SOCOTECO I	30.00	35.00	30.00	5.00	100.00	80.00	100.00	75.00	75.00	75.00	81.25	16.25	96.25	AAA	98.75	AAA
SOCOTECO II	30.00	34.00	30.00	4.90	98.90	79.12	75.00	75.00	75.00	100.00	81.25	16.25	95.37	AAA	100.00	AAA
SUKELCO	28.00	34.00	30.00	4.90	96.90	77.52	75.00	100.00	75.00	100.00	87.50	17.50	95.02	AAA	99.20	AAA
<b>ARMM</b>																
TAWELCO	4.00	7.00	0.00	0.50	11.50	9.20	25.00	25.00	25.00	25.00	25.00	5.00	14.20	D	28.40	D
SIASELCO	26.00	10.00	15.00	0.50	51.50	41.20	75.00	75.00	75.00	75.00	75.00	15.00	56.20	C	61.40	C
SULECO	13.00	32.00	18.00	4.40	67.40	53.92	25.00	25.00	25.00	25.00	25.00	5.00	58.92	C	54.60	C
BASELCO	0.00	23.00	3.00	3.00	29.00	23.20	25.00	25.00	25.00	25.00	25.00	5.00	28.20	D	21.20	D
CASELCO	9.00	9.00	0.00	0.00	18.00	14.40	50.00	50.00	50.00	75.00	56.25	11.25	25.65	D	43.75	D
LASURECO	0.00	14.00	0.00	0.00	14.00	11.20	25.00	25.00	25.00	25.00	25.00	5.00	16.20	D	7.40	D
MAGELCO	20.00	26.00	30.00	0.80	76.80	61.44	75.00	75.00	75.00	75.00	75.00	15.00	76.44	B	84.60	B
<b>CARAGA</b>																
ANECO	30.00	35.00	30.00	5.00	100.00	80.00	100.00	100.00	100.00	100.00	100.00	20.00	100.00	AAA	100.00	AAA
ASELCO	30.00	35.00	30.00	5.00	100.00	80.00	100.00	100.00	100.00	100.00	100.00	20.00	100.00	AAA	100.00	AAA
SURNECO	30.00	34.00	30.00	5.00	99.00	79.20	100.00	100.00	100.00	100.00	100.00	20.00	99.20	AAA	97.15	AAA
SIARELCO	30.00	35.00	30.00	5.00	100.00	80.00	100.00	100.00	100.00	100.00	100.00	20.00	100.00	AAA	100.00	AAA
DIELCO	30.00	35.00	30.00	5.00	100.00	80.00	100.00	100.00	100.00	100.00	100.00	20.00	100.00	AAA	100.00	AAA
SURSECO I	30.00	35.00	30.00	5.00	100.00	80.00	100.00	100.00	100.00	75.00	93.75	18.75	98.75	AAA	99.80	AAA
SURSECO II	30.00	35.00	30.00	5.00	100.00	80.00	75.00	75.00	75.00	100.00	81.25	16.25	96.25	AAA	100.00	AAA

*Handwritten signature and date*  
 9/18/19