

**Kosovo Pension Savings Trust**  
**SCHEDULE OF FEES AND FINANCIAL SERVICES (CBK Rule 5)**  
**As of Year Ending 31.12.2013**

**Year - 2013**

<b>Service Providers</b>	<b>Foreign</b>	<b>In Kosovo</b>	<b>Investment</b>	<b>Administration</b>	<b>Total Amount</b>
<b>A. Custodian of Pension Assets</b>					
					-
					-
					-
					-
					-
<b>Sub-Total</b>	-	-	-	-	-
<b>B. Asset Managers of Pension Assets</b>					
					-
VANGUARD	1,185,522.12				1,185,522.12
SCHRODERS	453,391.99				453,391.99
ECM-DEC	113,243.81				113,243.81
AXA World Funds	472,251.82				472,251.82
AQUILA Capital	625,428.75				625,428.75
BNY Mellon	763,930.38				763,930.38
SSGA Emerging Markets Equity Fund	51,449.78				51,449.78
<b>Sub-Total</b>	3,665,218.65	-	-	-	3,665,218.65
<b>C. Brokers and Dealers of Securities</b>					
Raiffeisen Bank Kosovo Broker's fee		6,515.02			6,515.02
Raiffeisen Bank International	30,968.84				30,968.84
Raiffeisen Bank Kosovo Pledge Fee		3,508.06			3,508.06
					-
					-
<b>Sub-Total</b>	30,968.84	10,023.08	-	-	40,991.92
<b>D. Financial/Investment Advisors &amp; Consultants</b>					
					-
					-
					-
					-
					-
<b>Sub-Total</b>	-	-	-	-	-
<b>E. Others, Specify</b>					
CBK Transaction cost		30,422.60			30,422.60
CBK Supervision charges		15,539.37			15,539.37
Raiffeisen Bank Kosovo		-			-
NLB Prishtina		-			-
					-
					-
<b>Sub-Total</b>	-	45,961.97	-	-	45,961.97
<b>Total Fees Incurred for the Year</b>	<b>3,696,187.49</b>	<b>55,985.05</b>	<b>-</b>	<b>-</b>	<b>3,752,172.54</b>

Schedule A2 (CBK Pension Form 005)

**Notes:**

- 1) All fees are paid from the KPST fee charged at the rate of 0.60% p.a. between 1 January and 19 May 2013 and 0.53% between 20 May and 31 December 2013.
- 2) Vanguard fees include rebates of €789,074.12 making Net Fees paid by KPST €396,448.00
- 3) AXA fees include rebates of €39,206.71 making Net Fees paid by KPST €433,045.11
- 4) Half of RBI fees are paid by Aquila Capital, making net fees paid by KPST €15,484.42