

Kosovo Pension Savings Trust
RECONCILIATION OF PENSION ASSETS (CBK Rule 5)
As of Quarter Ending 30.06.2013

Quarter II - 2013

Balance of Pension Assets, Previous Quarter (31.03.2013)		795,260,333.54
Add - Additions:		
Contributions Received - 01.04.2013 to 30.06.2013		
Pension Contributions	29,410,935.44	
Subtotal Contributions Received:		29,410,935.44
Sale or Disposition of Assets		
Valuation of assets sold/disposed, as of previous quarter	(88,148,023.01)	
Realized gain (loss)	-	
Subtotal Sale/Disposition:		(88,148,023.01)
Net Proceeds		
Asset Valuation Increase/Decrease during the Quarter		
CBK	-	
NLB Prishtina	29,002.34	
Kosovo T-Bill 24042013	48,100.74	
Vanguard Global Stock Index Fund - Euro	4,878,148.73	
ECM Diversified European Credit	173,938.64	
Schroders Strategic Bond Euro Hedged	907,340.48	
AXA Global Inflation Linked Bonds	(8,368,073.98)	
Aquila Risk Parity 7 Fund	(6,209,713.30)	
BNY Mellon - Global Real Return Fund	(4,747,336.61)	
SSGA Emerging Markets Equity Fund	(3,076,297.36)	
Subtotal Valuation Increase/Decrease:		(16,364,890.32)
Other Additions, specify		
Returned transfers	8,255.98	
Transfers Received in Error	-	
Subtotal Other Additions:		8,255.98
Less - Assets Used For:		
Acquisition of Assets		
CBK	16,601,770.80	
Kosovo T-Bill 24042013	11,546,252.21	
NLB Prishtina	-	
Vanguard Global Stock Index Fund - Euro	207,130.96	
ECM Diversified European Credit	-	
Schroders Strategic Bond Euro Hedged	10,000,000.00	
AXA Global Inflation Linked Bonds	10,005,359.31	
Aquila Risk Parity 7 Fund	10,000,000.00	
BNY Mellon - Global Real Return Fund	30,000,000.00	
SSGA Emerging Markets Equity Fund	-	
Subtotal Acquisition of Assets:		88,360,513.28
Financial Services Fees		
CBK	(12,398.70)	
Raiffeisen Bank	-	
NLB Prishtina	-	
Kosovo T-Bill 25072012	-	
Kosovo T-Bill 24042013	-	
Vanguard Global Stock Index Fund - Euro (1)	(306,176.24)	
ECM Diversified European Credit	(28,116.27)	
Schroders Strategic Bond Euro Hedged	(116,878.49)	
AXA Global Inflation Linked Bonds (2)	(122,037.22)	
Aquila Risk Parity 7 Fund	(174,895.67)	
BNY Mellon - Global Real Return Fund	(198,138.32)	
SSGA Emerging Markets Equity Fund	(15,927.67)	
Subtotal Financial Service Fees:		(974,568.58)
Assets Used in the Operation		
KPST Administration Fee		
KPST Administration Fee Withdrawals	(759,428.31)	
Paid Rebates	(212,490.27)	
Fees Paid from Operations	505,840.15	
Net KPST Administration Fee		(466,078.43)
Other Deductions, specify		
CBK Corrections	-	
Other Income Payout	-	
Corrections of Returned Transfers	(5,938.79)	
Refunds	(638,261.39)	
Benefit Payments	(2,745,796.55)	
Subtotal Other Deductions:		(3,389,996.73)
Balance of Pension Assets, End of Quarter (30.06.2013)		803,696,481.17

Schedule Q2, Part II (CBK Pension Form 007)

- 1) Gross Fees Include Rebate of €206,656.70 making Net Fees paid by KPST €99,519.54
- 2) Gross Fees Include Rebate of €5,359.31 making Net Fees paid by KPST €116,677.91