

Kosovo Pension Savings Trust
RECONCILIATION OF PENSION ASSETS (CBK Rule 5)
As of Quarter Ending 30.06.2014

Quarter II - 2014

Balance of Pension Assets, Previous Quarter (31.03.2014)		948,738,832.42
Add - Additions:		
Contributions Received - 01.04.2014 to 30.06.2014		
Pension Contributions	32,285,105.32	
Subtotal Contributions Received:		32,285,105.32
Sale or Disposition of Assets		
Valuation of assets sold/disposed, as of previous quarter	71,162,491.12	
Realized gain (loss)	(354,235.76)	
Subtotal Sale/Disposition:		70,808,255.36
Net Proceeds		
Asset Valuation Increase/Decrease during the Quarter		
CBK	-	
Kosovo T-Bill KV1102140211	16,842.23	
Kosovo T-Bill KV1103420343	25,411.78	
Kosovo T-Bill KV1103240327	73,750.53	
Kosovo T-Bill KV1103720374	49,110.16	
Kosovo T-Bill KV1103920398	7,844.47	
Kosovo T-Bill KV1104340433	30,135.57	
Kosovo T-Bill KV1104540457	4,296.10	
Kosovo T-Bond KV1204610466	-	
Vanguard Global Stock Index Fund - Euro	14,283,420.15	
ECM Diversified European Credit	559,752.33	
Schroders Strategic Bond Euro Hedged	549,573.43	
AXA Global Inflation Linked Bonds	1,842,169.57	
Aquila Risk Parity 7 Fund	1,052,442.09	
BNY Mellon - Global Real Return Fund	3,290,589.32	
Nordea 1 - Global Stable Equity Fund	-	
Nordea 1 - Stable Return Fund	130,123.62	
	-	
Subtotal Valuation Increase/Decrease:		21,915,461.35
Other Additions, specify		
Returned transfers	3,076.85	
Transfers Received in Error	-	
Subtotal Other Additions:		3,076.85
Less - Assets Used For:		
Acquisition of Assets		
CBK	(168,426,510.72)	
Kosovo T-Bill KV1102140211	-	
Kosovo T-Bill KV1103420343	-	
Kosovo T-Bill KV1103240327	-	
Kosovo T-Bill KV1103720374	-	
Kosovo T-Bill KV1103920398	-	
Kosovo T-Bill KV1104340433	12,337,826.13	
Kosovo T-Bill KV1104540457	9,268,795.06	
Kosovo T-Bond KV1204610466	6,011,634.17	
Vanguard Global Stock Index Fund - Euro	95,713.33	
ECM Diversified European Credit	-	
Schroders Strategic Bond Euro Hedged	-	
AXA Global Inflation Linked Bonds	7,510.07	
Aquila Risk Parity 7 Fund	-	
BNY Mellon - Global Real Return Fund	-	
Nordea 1 - Global Stable Equity Fund	30,000,000.00	
Nordea 1 - Stable Return Fund	40,000,000.00	
Subtotal Acquisition of Assets:		(70,705,031.96)
Financial Services Fees		
CBK	(6,344.60)	
Kosovo T-Bill KV1102140211	-	
Kosovo T-Bill KV1103240327	-	
Kosovo T-Bill KV1103720374	-	
Kosovo T-Bill KV1103920398	-	
Kosovo T-Bill KV1104340433	-	
Kosovo T-Bill KV1104540457	-	
Kosovo T-Bond KV1204610466	-	
Vanguard Global Stock Index Fund - Euro	(200,533.78)	
ECM Diversified European Credit	(30,028.71)	
Schroders Strategic Bond Euro Hedged	(122,558.47)	
AXA Global Inflation Linked Bonds	(59,953.92)	
Aquila Risk Parity 7 Fund	(55,749.19)	
BNY Mellon - Global Real Return Fund	(205,014.20)	
Nordea 1 - Global Stable Equity Fund	(7,603.36)	
Nordea 1 - Stable Return Fund	(13,597.02)	
Subtotal Financial Service Fees:		(701,383.25)
Assets Used in the Operation		
KPST Administration Fee		
KPST Administration Fee Withdrawals	(1,071,079.50)	
Paid Rebates	(103,223.40)	
Fees Paid from Operations	404,522.24	
Net KPST Administration Fee		(769,780.66)
Other Deductions, specify		
CBK Corrections	-	
Other Income Payout	-	
Corrections of Returned Transfers	(2,271.04)	
Refunds	(431,738.22)	
Benefit Payments	(4,243,660.17)	
Subtotal Other Deductions:		(4,677,669.43)
Balance of Pension Assets, End of Quarter (30.06.2014)		996,896,866.00

Schedule Q2, Part II (CBK Pension Form 007)

- Gross Fees Include Rebate of €96,256.24 making Net Fees paid by KPST €104,277.54
- Gross Fees Include Rebate of €7,491.45 making Net Fees paid by KPST €52,462.47