

Kosovo Pension Savings Trust
RECONCILIATION OF PENSION ASSETS (CBK Rule 5)
As of Quarter Ending 30.09.2015

Quarter III - 2015

Balance of Pension Assets, Previous Quarter (30.06.2015)		1,178,287,974.83
Add - Additions:		
Contributions Received - 01.07.2015 to 30.09.2015		
Pension Contributions	34,862,784.34	
Subtotal Contributions Received:		34,862,784.34
Sale or Disposition of Assets		
Valuation of assets sold/disposed, as of previous quarter	32,454,117.91	
Realized gain (loss)	462,493.30	
Subtotal Sale/Disposition:		32,916,611.21
Net Proceeds		
Asset Valuation Increase/Decrease during the Quarter		
CBK	-	
Kosovo T-Bill KV1104940495	36,024.69	
Kosovo T-Bill KV1105820589	11,679.47	
Kosovo T-Bill KV1105940594	50,105.51	
Kosovo T-Bill KV1106440648	37,612.25	
Kosovo T-Bond KV1204610466	37,674.70	
Kosovo T-Bond KV1205110510	51,209.97	
Kosovo T-Bond KV1205510558	54,674.38	
Kosovo T-Bond KV1206110619	2,725.63	
Kosovo T-Bond KV1206520656	57,136.15	
Kosovo T-Bond KV1206710671	70,230.82	
Kosovo T-Bond KV1207130716	18,788.57	
Vanguard Global Stock Index Fund - Euro	(27,733,199.54)	
Schroders Strategic Bond Euro Hedged	(2,679,230.35)	
AXA Global Inflation Linked Bonds	18,252.24	
BNY Mellon - Global Real Return Fund	(2,878,422.10)	
Nordea 1 - Global Stable Equity Fund	(2,807,933.05)	
Nordea 1 - Stable Return Fund	(279,586.98)	
KBI -Divident Plus	(5,800,897.63)	
AXA WF Optimal Income I EUR	(1,468,777.47)	
Pictet High dividend Selection Z EUR	(2,989,651.56)	
TOBAM Anti-benchmark WEFE hedged share class	(3,477,190.50)	
Subtotal Valuation Increase/Decrease:		(49,668,774.80)
Other Additions, specify		
Returned transfers	727.87	
Transfers Received in Error	-	
Subtotal Other Additions:		727.87
Less - Assets Used For:		
Acquisition of Assets		
CBK	(87,124,635.82)	
Kosovo T-Bond KV1207130716	4,208,024.61	
Kosovo T-Bond KV1207210725	10,000,000.00	
Vanguard Global Stock Index Fund - Euro	108,724.62	
AXA Global Inflation Linked Bonds	12,285.77	
Nordea 1 - Stable Return Fund	40,000,000.00	
KBI -Divident Plus	5,325.30	
Subtotal Acquisition of Assets:		(32,790,275.52)
Financial Services Fees		
CBK	(4,135.53)	
Vanguard Global Stock Index Fund - Euro (1)	(220,359.28)	
Schroders Strategic Bond Euro Hedged	(140,103.66)	
AXA Global Inflation Linked Bonds (2)	(98,478.25)	
BNY Mellon - Global Real Return Fund	(258,736.56)	
Nordea 1 - Global Stable Equity Fund	(60,644.53)	
Nordea 1 - Stable Return Fund	(189,575.26)	
KBI -Divident Plus (3)	(106,735.24)	
AXA WF Optimal Income I EUR	(39,055.85)	
Pictet High dividend Selection Z EUR	(50,813.67)	
TOBAM Anti-benchmark WEFE hedged share class (4)	(108,502.30)	
Subtotal Financial Service Fees:		(1,277,140.13)
Assets Used in the Operation		
KPST Administration Fee		
KPST Administration Fee Withdrawals	(847,549.16)	
Paid Rebates	(126,335.69)	
Fees Paid from Operations	699,873.68	
Net KPST Administration Fee		(274,011.17)
Other Deductions, specify		
CBK Corrections	-	
Other Income Payout	-	
Corrections of Returned Transfers	(3,121.98)	
Refunds	(74,600.82)	
Benefit Payments	(4,100,532.60)	
Subtotal Other Deductions:		(4,178,255.40)
Balance of Pension Assets, End of Quarter (30.09.2015)		1,157,879,641.23

Schedule Q2, Part II (CBK Pension Form 007)

- 1) Gross Fees Include Rebate of €109,155.09 making Net Fees paid by KPST €118,256.29
- 2) Gross Fees Include Rebate of €11,027.72 making Net Fees paid by KPST €77,202.29
- 3) Gross Fees Include Rebate of €85,446.55 making Net Fees paid by KPST €165,607.26
- 4) Gross Fees Include Rebate of €0.00 making Net Fees paid by KPST €39,744.04