

Kosovo Pension Savings Trust
 RECONCILIATION OF PENSION ASSETS (CBK Rule 5)
 As of Quarter Ending 31.12.2015

Quarter IV - 2015

Balance of Pension Assets, Previous Quarter (30.09.2015)		1,157,879,641.23
Add - Additions:		
Contributions Received - 01.10.2015 to 31.12.2015		
Pension Contributions	36,151,033.61	
Subtotal Contributions Received:		36,151,033.61
Sale or Disposition of Assets		
Valuation of assets sold/disposed, as of previous quarter	23,407,006.83	
Realized gain (loss)	438,750.00	
Subtotal Sale/Disposition:		23,845,756.83
Net Proceeds		
Asset Valuation Increase/Decrease during the Quarter		
CBK	-	
Banka për Biznes - BpB SH.A.	8,013.70	
Banka Kombëtare Tregtare - BKT SH.A.	9,082.19	
Kosovo T-Bill KV1105940594	50,359.69	
Kosovo T-Bill KV1106440648	37,755.61	
Kosovo T-Bill KV1107420749	13,864.11	
Kosovo T-Bill KV1107540754	4,918.12	
Kosovo T-Bond KV1204610466	37,911.04	
Kosovo T-Bond KV1205110510	50,844.68	
Kosovo T-Bond KV1205510558	54,814.74	
Kosovo T-Bond KV1206110619	2,708.73	
Kosovo T-Bond KV1206520656	57,285.17	
Kosovo T-Bond KV1206710671	70,724.04	
Kosovo T-Bond KV1207130716	58,143.00	
Kosovo T-Bond KV1207210725	70,234.81	
Vanguard Global Stock Index Fund - Euro	20,548,432.00	
Schroders Strategic Bond Euro Hedged	374,358.22	
AXA Global Inflation Linked Bonds	(1,258,186.56)	
BNY Mellon - Global Real Return Fund	2,172,655.15	
Nordea 1 - Global Stable Equity Fund	4,741,698.28	
Nordea 1 - Stable Return Fund	3,217,845.40	
KBI -Divident Plus	5,500,555.56	
AXA WF Optimal Income I EUR	982,212.10	
Pictet High dividend Selection Z EUR	2,662,405.93	
TOBAM Anti-benchmark WEFÉ hedged share class	2,065,503.97	
Other return/income	185,000.00	
Subtotal Valuation Increase/Decrease:		41,719,139.68
Other Additions, specify		
Returned transfers	85,411.47	
Transfers Received in Error	-	
Subtotal Other Additions:		85,411.47
Less - Assets Used For:		
Acquisition of Assets		
CBK	(47,252,763.66)	
Banka për Biznes - BpB SH.A.	3,000,000.00	
Banka Kombëtare Tregtare - BKT SH.A.	3,000,000.00	
Kosovo T-Bill KV1107420749	4,404,373.51	
Kosovo T-Bill KV1107540754	5,068,010.85	
Kosovo T-Bond KV1205110510	7,934,622.47	
Vanguard Global Stock Index Fund - Euro	103,088.59	
AXA Global Inflation Linked Bonds	12,134.72	
KBI -Divident Plus	4,502.61	
Subtotal Acquisition of Assets:		(23,726,030.91)
Financial Services Fees		
CBK	(398.02)	
Vanguard Global Stock Index Fund - Euro (1)	(220,326.01)	
Schroders Strategic Bond Euro Hedged	(139,273.85)	
AXA Global Inflation Linked Bonds (2)	(97,910.40)	
BNY Mellon - Global Real Return Fund	(258,170.51)	
Nordea 1 - Global Stable Equity Fund	(61,626.37)	
Nordea 1 - Stable Return Fund	(204,312.50)	
KBI -Divident Plus (3)	(107,650.87)	
AXA WF Optimal Income I EUR	(38,505.58)	
Pictet High dividend Selection Z EUR	(52,060.95)	
TOBAM Anti-benchmark WEFÉ hedged share class (4)	(180,232.23)	
Subtotal Financial Service Fees:		(1,360,467.29)
Assets Used in the Operation		
KPST Administration Fee		
KPST Administration Fee Withdrawals	(886,777.20)	
Paid Rebates	(80,738.91)	
Fees Paid from Operations	715,444.18	
Net KPST Administration Fee:		(252,071.93)
Other Deductions, specify		
CBK Corrections	-	
Other Income Payout	(85,007.28)	
Corrections of Returned Transfers	-	
Refunds	(63,701.45)	
Benefit Payments	(2,900,539.64)	
Subtotal Other Deductions:		(3,049,248.37)
Balance of Pension Assets, End of Quarter (31.12.2015)		1,231,293,164.32

Schedule Q2, Part II (CBK Pension Form 007)

- 1) Gross Fees Include Rebate of €105,756.67 making Net Fees paid by KPST €114,569.34
- 2) Gross Fees Include Rebate of €12,238.63 making Net Fees paid by KPST €85,671.77
- 3) Gross Fees Include Rebate of €4,835.01 making Net Fees paid by KPST €102,815.86
- 4) Gross Fees Include Rebate of €154,925.07 making Net Fees paid by KPST €25,307.16