

Kosovo Pension Savings Trust
RECONCILIATION OF PENSION ASSETS (CBK Rule 5)
As of Quarter Ending 30.06.2016

Quarter II - 2016

Balance of Pension Assets, Previous Quarter (31.03.2016)		1,265,832,434.11
Add - Additions:		
Contributions Received - 01.04.2016 to 30.06.2016		
Pension Contributions	37,964,268.84	
Subtotal Contributions Received:		37,964,268.84
Sale or Disposition of Assets		
Valuation of assets sold/disposed, as of previous quarter	(6,946,476.21)	
Realized gain (loss)	10,145,444.99	
Subtotal Sale/Disposition:		3,198,968.78
Net Proceeds		
Asset Valuation Increase/Decrease during the Quarter		
CBK	-	
Banka per Biznes - BpB SH.A.	11,219.18	
Banka Kombetare Tregtare - BKT SH.A.	12,680.33	
Kosovo T-Bill KV1106440648	19,830.15	
Kosovo T-Bill KV1107420749	3,929.06	
Kosovo T-Bill KV1107540754	20,475.86	
Kosovo T-Bill KV1108420848	8,857.48	
Kosovo T-Bill KV1108540856	4,672.03	
Kosovo T-Bill KV1108640860	2,075.90	
Kosovo T-Bond KV1204610466	37,480.08	
Kosovo T-Bond KV1205110510	50,290.13	
Kosovo T-Bond KV1205510558	54,223.64	
Kosovo T-Bond KV1206110619	2,683.09	
Kosovo T-Bond KV1206520656	56,671.20	
Kosovo T-Bond KV1206710671	69,954.06	
Kosovo T-Bond KV1207130716	57,644.31	
Kosovo T-Bond KV1207210725	69,470.07	
Kosovo T-Bond KV1207610763	53,516.93	
Kosovo T-Bond KV1208030808	45,128.45	
Kosovo T-Bond KV1208710879	-	
Vanguard Global Stock Index Fund - Euro	3,796,712.93	
Schroders Strategic Bond Euro Hedged	76,970.06	
AXA Global Inflation Linked Bonds	3,704,114.94	
BNY Mellon - Global Real Return Fund	8,389,289.45	
Nordea 1 - Global Stable Equity Fund	5,043,626.45	
Nordea 1 - Stable Return Fund	3,162,656.66	
KBI -Divident Plus	989,437.03	
AXA WF Optimal Income I EUR	(5,858.91)	
Pictet High dividend Selection Z EUR	1,463,077.54	
Subtotal Valuation Increase/Decrease:		27,200,828.10
Other Additions, specify		
Returned transfers	3,598.42	
Transfers Received in Error	-	
Subtotal Other Additions:		3,598.42
Less - Assets Used For:		
Acquisition of Assets		
CBK	(92,532,084.57)	
Nordea 1 - Global Stable Equity Fund	50,000,000.00	
Kosovo T-Bill KV1108420848	14,977,284.45	
Kosovo T-Bill KV1108540856	7,840,362.61	
Kosovo T-Bill KV1108640860	12,479,527.25	
Kosovo T-Bond KV1208710879	4,035,941.48	
Vanguard Global Stock Index Fund - Euro	102,899.41	
AXA Global Inflation Linked Bonds	12,478.08	
KBI -Divident Plus	5,461.21	
Subtotal Acquisition of Assets:		(3,078,130.08)
Financial Services Fees		
CBK	(4,696.18)	
Vanguard Global Stock Index Fund - Euro (1)	(213,166.21)	
Schroders Strategic Bond Euro Hedged	(12,346.84)	
AXA Global Inflation Linked Bonds (2)	(98,064.66)	
BNY Mellon - Global Real Return Fund	(311,204.32)	
Nordea 1 - Global Stable Equity Fund	(87,550.99)	
Nordea 1 - Stable Return Fund	(257,725.58)	
KBI -Divident Plus (3)	(107,132.98)	
AXA WF Optimal Income I EUR	(79,568.24)	
Pictet High dividend Selection Z EUR	(64,770.84)	
Subtotal Financial Service Fees:		(1,236,226.84)
Assets Used in the Operation		
KPST Administration Fee		
KPST Administration Fee Withdrawals	(1,027,809.71)	
Paid Rebates	(120,838.70)	
Fees Paid from Operations	733,598.57	
Net KPST Administration Fee		(415,049.84)
Other Deductions, specify		
CBK Corrections	-	
Other Income Payout	(5,154.20)	
Corrections of Returned Transfers	-	
Refunds	(114,319.64)	
Benefit Payments	(4,893,766.78)	
Subtotal Other Deductions:		(5,013,240.62)
Balance of Pension Assets, End of Quarter (30.06.2016)		1,324,457,450.87

Schedule Q2, Part II (CBK Pension Form 007)

1) Gross Fees Include Rebate of €102,319.81 making Net Fees paid by KPST €110,846.40

2) Gross Fees Include Rebate of €12,257.93 making Net Fees paid by KPST €85,806.73

3) Gross Fees Include Rebate of €5,947.54 making Net Fees paid by KPST €101,185.44