

Kosovo Pension Savings Trust
RECONCILIATION OF PENSION ASSETS (CBK Rule 5)
As of Quarter Ending 31.03.2017

Quarter I - 2017

Balance of Pension Assets, Previous Quarter (31.12.2016)		1,418,645,857.38
Add - Additions:		
Contributions Received - 01.01.2017 to 31.03.2017		
Pension Contributions	37,649,949.45	
<u>Subtotal Contributions Received:</u>		37,649,949.45
Sale or Disposition of Assets		
Valuation of assets sold/disposed, as of previous quarter	10,280,931.97	
Realized gain (loss)	13,962,871.97	
<u>Subtotal Sale/Disposition:</u>		24,243,803.94
Net Proceeds		
Asset Valuation Increase/Decrease during the Quarter		46,714,078.37
Other Additions, specify		
Returned transfers	11,403.65	
Transfers Received in Error	-	
<u>Subtotal Other Additions:</u>		11,403.65
Less - Assets Used For:		
Acquisition of Assets	34,139,969.40	
BQK	(58,243,803.94)	
<u>Subtotal Acquisition of Assets:</u>		(24,103,834.54)
Financial Services Fees		
BQK	(5,877.45)	
Vanguard Global Stock Index Fund - Euro (1)	(250,477.69)	
Schroders Strategic Bond Euro Hedged	(12,613.48)	
AXA Global Inflation Linked Bonds (2)	(84,262.16)	
BNY Mellon - Global Real Return Fund	(206,796.73)	
Nordea 1 - Global Stable Equity Fund	(185,213.15)	
Nordea 1 - Stable Return Fund	(326,070.43)	
AXA WF Optimal Income I EUR	(85,014.95)	
Pictet High dividend Selection Z EUR	(93,244.66)	
Schroder ISF Global Diversified Growth	(94,598.83)	
BNP Parvest Diversified Dynamic (3)	(94,985.69)	
Amundi Rendement Plus - I2	(24,921.53)	
<u>Subtotal Financial Service Fees:</u>		(1,464,076.75)
Assets Used in the Operation		
KPST Administration Fee		
KPST Administration Fee Withdrawals	(1,131,279.42)	
Paid Rebates	(139,969.40)	
Fees Paid from Operations	918,537.28	
<u>Net KPST Administration Fee</u>		(352,711.54)
Other Deductions, specify		
Negative interest due to CBK	4,110.12	
Other Income Payout		
Corrections of Returned Transfers	(11,488.77)	
Refunds	(122,550.48)	
Benefit Payments	(6,384,928.20)	
<u>Subtotal Other Deductions:</u>		(6,514,857.33)
Balance of Pension Assets, End of Quarter (31.03.2017)		1,494,829,612.63

Article 4, paragraph 2.1.c)

1) Gross Fees Include Rebate of €138,959.28 making Net Fees €111,518.41

2) Gross Fees Include Rebate of €10,532.63 making Net Fees €73,729.53

3) Gross Fees Include Rebate of €13,747.93 making Net Fees €81,237.76