

2020

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FNZ Tax
User Guide

2024

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2. INTRODUCTION

This User Guide is produced by FNZ Custodians Limited (FNZ) in its capacity as an integrated financial services provider in relation to your investments. It has been prepared for New Zealand tax residents, and FNZ trusts that you find the contents of this User Guide informative and helpful in understanding your New Zealand tax obligations and should you be required to, completing your New Zealand tax return.

The Tax User Guide contains general information on the various aspects of New Zealand tax legislation that may be relevant to your personal circumstances. The majority of the information that you should need to complete your tax return is outlined across the next two sections.

Your FNZ Tax Report contains information on the interest, dividends, and distributions received and processed by FNZ on your behalf for the year ended 31 March 2024 ("the 2024 tax year"). An amalgamated tax statement, such as your FNZ Tax Report, makes filing your income tax return much simpler. We recommend that you provide your FNZ Tax Report and this User Guide to your tax adviser or accountant.

Should you have other investments that are not held in custody with FNZ, or investments that have not been held in FNZ's custody for the entire tax year, you may also need to include the income from those investments in your tax return. They may also impact the tax treatment of the FNZ held investments.

Should you or your tax adviser have any questions regarding your FNZ Tax Report or the User Guide, please contact your financial adviser in the first instance. Please note that while FNZ can provide information on your investments held in its custody, and how FNZ has chosen to process related transactions, FNZ is not able to provide tax advice.

Please also note that the income figures expressed in this report are not indicative of your portfolio's performance. To obtain your portfolio performance please contact your financial adviser. There may be differences between how certain transactions are displayed in your Tax Report compared to other reports, due to how tax legislation applies to your investments and certain transactions. Please see section 5 of the short form FNZ Tax User Guide for more details.

As FNZ and your adviser may not have complete knowledge of your specific circumstances, we strongly recommend that you seek independent tax advice from a professional tax adviser to ensure you meet your New Zealand tax obligations.

Yours sincerely



Jeremy Graham
Chief Executive Officer – New Zealand
FNZ Limited

Disclaimer

The information contained in the FNZ Tax User Guide is of a general nature only. The User Guide is based on New Zealand tax legislation and the interpretation of that legislation at the time the guide was prepared. Both tax legislation and its interpretation are subject to change over time. Tax legislation and its application to your specific circumstances can be complex. As such, you are strongly encouraged to seek professional tax advice where required. Whilst every effort has been made to ensure the accuracy of this User Guide and your Tax Reports, to the maximum extent permitted by law, no liability is accepted by FNZ for any errors or omissions.

3. GENERAL INFORMATION REGARDING YOUR INVESTMENTS

This section contains general information regarding your investments which may be relevant to you when preparing your 2024 tax return. We recommend you read this section in its entirety before completing your tax return.

3.1 Taxation of financial arrangements

3.1.1 Resident Withholding Tax on interest income

Your Resident Withholding Tax (“RWT”) rate as at 31 March 2024 which was supplied by you or your adviser is recorded at the top of the first page of your Tax Report.

If the RWT rate supplied was incorrect during the 2024 tax year, you may have underpaid or overpaid RWT on your interest income. Practically, any under or overpayment is calculated by filing a tax return. As RWT is a refundable tax credit, any overpayment is generally refundable.

We recommend that you seek advice from your tax adviser to quantify any tax liability or refund.

3.1.2 Tax Reports prepared on a cash basis

Your Tax Report has been prepared on a cash basis for tax purposes. As the cash basis method may not be appropriate for you, we recommend you discuss your circumstances with your tax adviser to ensure you meet your New Zealand tax obligations.

For example, if you hold investments as part of a business activity, through a trust or company, and are preparing financial statements, or you do not meet the criteria to be a cash basis person, you may be required to account for your interest income using an accrual method.

Accrual tax reporting is a complex area of tax law. If you qualify for accrual tax reporting, you will be required to use a ‘spreading method’ to determine

the income to include in your tax return. Factors such as accrued interest, premiums and discounts on purchase and disposal of certain fixed interest investments will be required to be factored into any ‘spreading method’ calculation. Your Tax Report does not contain any accrual calculations.

Section 8 of the long form Tax User Guide contains the relevant tests to determine if you qualify to be a cash basis person. It also includes detailed worked examples which may be helpful to you in calculating your accrual interest income should you be required to apply accrual reporting.

3.2 Portfolio Investment Entities (PIEs)

3.2.1 Prescribed Investor Rate – Unlisted PIEs

Your Prescribed Investor Rate (“PIR”) as at 31 March 2024 (which was supplied by you or your adviser) is recorded at the top of the first page of your Tax Report.

In some instances, PIE tax will be a final tax, however please note that PIE tax is generally not a final tax for:

- individuals and joint investors;
- trusts, unless the highest available PIR was elected at all times during the income year; *and*
- any entity that had unlisted PIE income crystallised at a 0% PIR during the income year.

If the PIR that was applied to your unlisted PIE income was less than you were entitled to use, you will have to make up for the shortfall of tax when you file your income tax return. You should be allowed to claim a credit for any PIE tax paid on your behalf that relates to the PIE income included in your tax return.

If your PIE investments incurred a loss during the

2023 tax year, you should not be required to include this loss in your tax return unless you had a 0% PIR, or you elected a PIR that was too low.

Please note that from the 2021 tax year onwards, a natural person who derived PIE income will automatically have their PIE income included in their end of year automatic income tax assessment, that is collated by Inland Revenue. As part of this process they will perform a square up calculation to ensure the correct amount of PIE tax (or rebate) has been paid at your correct PIR. This may result in a refundable credit, or tax to pay depending on whether a higher or lower PIR was used (to the extent that it is first applied against any other outstanding tax liabilities). If you file a tax return (and do not receive an automatic tax assessment from Inland Revenue), you will need to perform this PIE square up calculation yourself.

Please note that there are specific rules on how new residents of New Zealand must calculate their PIR. For more information, please contact your tax adviser or visit www.ird.govt.nz.

We recommend that you seek advice from your tax adviser to determine if you are required to include any unlisted PIE attributed income/loss in your tax return. We also recommend that advice is sought around whether certain PIE income is required to be included for any other purposes (for example the Working for Families or Family Boost packages).

3.2.2 Unlisted PIE distributions

A cash distribution from an unlisted multi-rate PIE is considered to be 'excluded income' for the purposes of the Income Tax Act 2007, as such clients are not required to include them in their tax return. FNZ however, reports these distributions for informational purposes and so that the total distributions reported in the Tax Report is consistent with other reports issued by FNZ.

3.2.3 Fully imputed listed PIE distributions

Distributions received from listed PIEs are generally not taxable when received by an individual or trust. However, individuals with a marginal income tax rate that is less than 28%, and trusts that have

beneficiaries on a marginal income tax rates that are less than 28%, may benefit from electing to treat the imputed portion of distributions from listed PIEs, as taxable income. This is on the basis that the excess imputation credits can be offset against other taxable income (potentially resulting in an income tax refund).

If you wish to take advantage of the imputation credits received from your listed PIE investments, you should include the gross fully imputed PIE distribution and any tax credits in your tax return. Distributions from Listed PIEs are recorded in the Tax Report under "Excluded Listed PIE distributions".

3.3 Taxation of dividend income

A 'dividend' is a broad concept under New Zealand tax legislation and generally includes all situations where a company provides a 'transfer of value' to a shareholder. This 'transfer of value' can occasionally include non-cash items such as the distribution of shares or other non-cash assets by the company to its shareholders. FNZ interprets the dividend rules as part of discharging its role as custodian and encourages clients to seek their own tax advice on the application of the dividend rules where necessary.

3.3.1 New Zealand dividend income

Prima facie, all New Zealand sourced dividend income is subject to RWT at a rate of 33%. However, no RWT is required to be deducted by FNZ if you had RWT Exempt status and this was notified to FNZ prior to a dividend being paid.

If the company paying the dividend has attached imputation credits to the dividend, FNZ will allocate you your share of these imputation credits. Where applicable, FNZ has offset eligible tax credits against your tax liability to reduce the RWT withheld (up to the required rate of 33%).

You should consider whether dividend income or any associated credits should be included in your tax return.

3.3.2 Overseas dividend income

Prima facie, FNZ is required to deduct RWT at 33% on dividend income paid to investors from an overseas resident entity. However, no RWT is required to be deducted if:

- the overseas entity is a FIF and the investor has, at the time the distribution is paid, elected to be subject to the FIF rules (outlined in further detail below); or
- if you had RWT Exempt status and this was notified to FNZ before the dividend was declared.

If you have not elected to be subject to the FIF rules, RWT is generally deducted from all overseas dividend income. Please note that the amount of RWT withheld from dividends you receive is based on the information available at the time (being your FIF election and if the overseas entity is a FIF or is exempt from the FIF rules).

3.4 Foreign Investment Fund rules

The Foreign Investment Fund (“FIF”) regime contains rules specifically designed to tax certain overseas investments. A FIF is broadly defined to include a right (i.e. a share) in a foreign company (i.e. a company that is not resident in New Zealand). However, there are some exemptions for certain Australian ASX listed companies and Australian unit trusts. A FIF interest also may also include rights in certain foreign superannuation schemes and life insurance policies. While you do not hold such investments through FNZ, holding such an interest may impact on your ability to apply the de minimis exemption (see below).

3.4.1 De minimis exemption from the FIF rules

Individuals and certain trusts can choose not to apply the FIF rules if the **total cost** of their FIF investments did not exceed \$50,000 at any time during the income year. This is known as the ‘de minimis’ exemption. Companies, and other trusts, must apply the FIF rules regardless of the cost of their FIF investments.

Additionally, where you do not exceed the \$50,000 threshold you may still elect to calculate your income using the FIF rules. If you do elect to do

this, you are required to calculate your income using the FIF rules for four years.

Your de minimis election as at 31 March 2024 (which was supplied by you or your adviser) is recorded at the top of the first page of your Tax Report.

If you have elected to be subject to the FIF rules, we have included FIF calculations in your Tax Report for your investments held in custody with FNZ. If you have elected not to be subject to the FIF rules, no FIF calculations have been included in your Tax Report.

If you have other FIF investments not held in custody with FNZ or that your adviser is not aware of, we recommend that you consider the impact of these on your FNZ de minimis election. If your de minimis election is incorrect, we recommend you contact your adviser immediately to have your de minimis election amended.

As the FIF rules are complex, we recommend that you seek advice from your tax adviser to determine if you are subject to the FIF rules, and if so, which FIF calculation method is most beneficial for you.

Note: where FIF investments have been transferred in or out of custody, the FIF schedules may need to be updated to take into account any transactions that occurred outside of FNZ custody, as well as your actual opening and/or closing FIF holdings when preparing your tax return. We suggest you refer to the Appendix for more information regarding our treatment of transfers.

3.5 Foreign tax credits

Foreign tax may be withheld from overseas interest or dividend income derived by you. The rate of withholding tax will depend on the law of the foreign jurisdiction. In many circumstances, you may be able to claim a tax credit against your New Zealand income tax liability, for the foreign tax that has been withheld.

However, there are complicated rules around the amount of Foreign Tax Credit (FTC) that can be claimed in your tax return. In general, the amount of the FTC is limited to the amount of your New Zealand tax liability on such income (from foreign

investments) that gave rise to the FTC. For example, if your taxable income on your US FIF investments is nil, you will be unable to claim any FTCs for US tax paid for these investments. If foreign withholding tax was withheld at a rate of 30% for a client that was a company, the amount of the claimable FTC would be limited to the company tax rate (of 28%), and any FTCs withheld that exceeded this rate would be forfeited (i.e. the 2%). In addition, if you have New Zealand tax losses available, these must be offset against taxable income before any FTCs can be claimed. If these tax losses exceed your taxable income, FTCs may be forfeited.

Furthermore, certain Double Tax Agreements (“DTA”) between New Zealand and foreign jurisdictions may limit the amount of the foreign tax credit. Some countries require certain steps be taken before a lower tax rate under the DTA can be applied. However, New Zealand tax rules generally limit the FTC that can be claimed to the rate specified under the relevant DTA. For example, if the DTA rate is 15% and the amount withheld in the foreign jurisdiction is based on a 30% rate, you may be limited to claiming a tax credit at the 15% rate even though the actual tax withheld was 30%.

Inland Revenue published a guide, titled “Guide to foreign investment funds (IR461)” which provides information on the eligibility to claim the benefit of foreign tax credits.

As the rules around FTCs are complex, we recommend that you seek advice from your tax adviser to determine if you are eligible to claim an FTC.

3.6 Tax residency

As noted, this User Guide has been prepared to assist tax residents of New Zealand to understand their New Zealand tax obligations.

FNZ prepares different Tax Reports for residents of New Zealand and non-residents. If you were non-resident in New Zealand at any stage during the 2024 tax year, you will receive the non-resident Tax Report in respect of the entire year. We note that the manner in which information is reported to you and the amount of withholding tax deducted from your

interest and dividend income is based on your tax residency.

The tax rules that apply if your tax residency changes during the year are complex and the information in your Tax Report should be carefully considered when completing your tax return. We would highly recommend that you seek tax advice on how to use the information in your Tax Report and what adjustments may be required to the information shown (for example part year calculations).

Please notify your adviser if your recorded tax residency status is not currently correct.

3.7 Rebates, Fees, and Charges

On the ‘Summary of Investment Income’ page, FNZ separately displays a subtotal for rebates that have been taxed through a PIE crystallisation and a subtotal for untaxed rebates. Unlisted PIE rebates are generally taxed in your unlisted PIE proxy tax calculations (as shown in the relevant section of your Tax Report). A separate schedule of untaxed rebates from PIE funds and other issuers is provided in the Tax Report and these are generally taxable. For the purposes of the following section ‘How to complete your tax return’, FNZ has assumed that these rebates are taxable.

Fees and charges may be deductible for income tax purposes. For the purposes of the section ‘How to complete your tax return’, FNZ assumes that fees and charges are deductible, including any GST paid. If investors have claimed a GST input credit for any GST paid in respect of fees and charges in their GST returns, the deductible amount included in their tax return needs to be reduced by the GST already claimed.

We recommend that you seek advice from your tax adviser to determine if the rebates you received are taxable and if the fees and charges you incurred are deductible for income tax purposes.

4. COMPLETING YOUR TAX RETURN

The section below is a guideline on how to use the information contained in your Tax Report to populate your tax return. On the summary pages of the Tax Report a numbered 'Item' has been inserted which relates to a specific 'Item' in the 'How to complete your tax return' section.

At the end of each income year, you may receive an automatically generated income tax assessment from Inland Revenue. Inland Revenue will issue an automatic income tax assessment if their system believes they already have all your income information based off historically filed tax returns. A refund will be automatically issued to you (if you have provided Inland Revenue with a New Zealand bank account) or you may receive a notice requesting additional information, or additional tax to pay. In the event you receive an automatic tax assessment it is your responsibility to assess its correctness or whether you may need to make any amendments (for example to include additional income). We recommend you consult with your tax adviser if you receive an automatic tax assessment and are unsure whether any amendments are required.

4.1 What gets reported to Inland Revenue

As you may be aware, in recent years Inland Revenue have made significant upgrades to their system. For many NZ resident taxpayers, their secure portal 'myIR' has become the main or even only interaction you need with Inland Revenue. Financial Institutions are now responsible to provide more information to Inland Revenue which is visible in the Income section on your personal myIR page.

FNZ are responsible for reporting any Investment Income required under New Zealand tax legislation. This includes dividends, interest and PIE income.

All amounts reported to Inland Revenue are visible when you log in to your myIR portal. FNZ as a custodial institution holds all your investments on your behalf, receives your investment income and then distributes this income to you. This means that when you review your various sources of income via your myIR account, this income will be recorded as coming from FNZ Custodians Limited, rather than the underlying company which paid the Investment Income.

Types of income you may see come through your myIR from FNZ:

- New Zealand Interest
- New Zealand Dividends
- Dividends treated as Interest (overseas dividends)
- Non-Resident Withholding Tax or Approved Issuer Levy (applicable to non-tax residents of New Zealand)

There are aspects of your FNZ Tax Report that are not provided to Inland Revenue and therefore do not automatically flow into the Income section in your myIR page. For example, the following information is not provided to Inland Revenue:

- Income which has had no tax deducted as a result of holding RWT Exempt status (i.e. 0% RWT rate).
- Untaxed Rebates and fee income
- Foreign Investment Fund (FIF) income
- Dividends received from instruments subject to the Foreign Investment Fund (FIF) rules where the client does not meet the de minimis exemption (i.e. no withholding tax has been withheld by FNZ)
- Taxable revenue account gains

- Income which has had no tax deducted due to the tax liability being less than \$0.01 (e.g. \$0.02 of gross interest with a 33% tax rate)
- Distributions from Listed PIEs, including the imputed portion which can be elected to be subject to tax in a taxpayer's tax return
- Distributions from Unlisted PIEs (attributed PIE income is reported to Inland Revenue)
- Foreign income received by a non-NZ resident and for which FNZ has no jurisdiction to withhold tax, even if tax has been withheld by the issuer
- Distributions from the Fonterra Shareholders Funds (FSF) listed on the NZX are included as part of PIE income and not dividend income

The above list is not exhaustive, these are examples of information that may need to be provided to Inland Revenue, by way of including it in your tax return and we recommend you confirm this with your tax adviser.

We encourage all individuals to familiarise themselves with myIR and recommend you, or your tax adviser regularly log on to review this and make any additions or corrections as required.

4.2 Joint account information

Setting up a joint account with FNZ means that when FNZ files Investment Income information to Inland Revenue this will automatically be allocated 50/50 to each accountholder (provided both accountholder's IRD numbers have been provided to FNZ).

It may be necessary to update the split of income between the joint accountholders (e.g 40/60). This can be done via myIR via the earnings summary tab of your income tax account under the 'I want to...' menu. This can be updated retrospectively (to 1 April 2023) provided the income had been allocated to both accountholders. Inland Revenue

cannot update or add joint accountholders once the income has been reported. Additionally, it is important to understand that updating one of the joint accountholder's income split will not automatically update the other joint account holder, this will need to be done separately via myIR (or by contacting Inland Revenue directly).

Please ensure all details of both joint accountholders, including IRD numbers, are provided to FNZ so that Inland Revenue also receives this information.

4.3 PIE income in your tax return

From the 2021 tax year onwards, Inland Revenue will assess whether natural persons have used the correct PIR for the relevant period based on the historical income information that they hold.

If you have not used the correct PIR during the period, a debit or credit will be automatically added to your income tax assessment if you file online using myIR. If you file a manual tax return (i.e. paper or online return) you will need to perform this square up calculation yourself and enter the result into the applicable box in your tax return.

4.4 Overseas Income

For the 2023 tax year onwards, Inland Revenue introduced a new annual requirement for taxpayers to disclose the jurisdiction from where any overseas income and foreign tax had been derived from. This should be included as part of IRD form IR1261 – "Overseas Income summary", where the income/foreign tax must be categorised by income type and jurisdiction, and be submitted to Inland Revenue alongside your tax return. FNZ have introduced new 'Overseas Income' schedules within your Tax Report for informational purposes, that outlines overseas income by these categories. This is aimed to assist you in completing this section of your income tax return.

4.5 Using your tax report

Your Tax Report should be retained for tax purposes. Together with information from other sources, the summaries at the front of the report will assist in the preparation of your tax return. However, the summaries are not designed to be the sole source of information, particularly if you have other investments that are not held in custody with FNZ.

Only income and distributions received while your investments are held in FNZ custody are included within your Tax Report. Where investments are transferred into custody part way through a tax year, FNZ will only report income and distributions from the date that the investments were transferred into FNZ custody.

All amounts in the Tax Report summary pages are reported in New Zealand dollars. The exchange rates used are at the close of business on the day the distribution is paid. In some cases, this rate could differ from the actual rate used in the cash management conversion.

The following section should be used as a guide only. The income that is required to be included in your tax return will depend on your personal circumstances. As such, we strongly recommend you seek tax advice before filing your New Zealand tax return.

The information used to generate your Tax Report comes from multiple sources, including user input, domestic and international sources. Accordingly, FNZ cannot guarantee the accuracy of this information. We note that FNZ attempts to process all transactions in line with the relevant New Zealand tax requirements. However, there may be rare cases where certain complicated foreign corporate transactions (for example some restructures, demergers, spinouts or takeovers) result in amounts displayed in the Tax Report that may require further analysis on a case-by-case basis. Accordingly, clients should review the tax treatment of all transactions and seek advice as required. FNZ does not provide tax advice.

The Tax Report details the various amounts of tax deducted from the income of investments held in custody with FNZ. We note that the rules around claiming any tax credits are complicated and vary depending on your specific circumstances and the nature of the investments you have held. The ability to claim tax credits that are included in your Tax Report may also be impacted by any investments you hold, or gains and/or losses derived from investments not held in custody with FNZ. As such, we recommend you seek professional advice if you intend to claim any tax credits displayed in your FNZ Tax Report as part of your tax return.

5. RECONCILIATION OF FNZ TAX REPORT TO OTHER FNZ REPORTS

We appreciate that clients and accountants frequently reconcile the amounts reported in the FNZ Tax Report to those in other reports. It is important to note that the FNZ Tax Report is prepared with reference to New Zealand tax legislation and therefore there may be differences in how certain transactions are reported in your FNZ Tax Report compared to other reports. This is due to both timing differences and display differences and these need to be considered in such reconciliations.

5.1 Timing Differences

Timing differences will always arise relating to the year-end PIE tax crystallisation payments. The end of year PIE tax crystallisation is only performed in April following the end of each tax year, whereas any PIE tax deducted/rebated is reported in the Tax Report for the tax year it relates to. However, since these transactions are physically processed in the next tax year, other FNZ reports record them as transactions in the following tax year (in April).

For example, PIE tax deducted in April 2024 for the year ended 31 March 2024 will appear in the March 2024 FNZ Tax Report, but in the April 2024 performance/cash reports (during the 2025 tax year).

5.2 Display Differences

Display differences may also arise as some transactions may be captured across different sections of the Tax Report. For example, the total Dividend income in other FNZ reports is split across various schedules in the FNZ Tax Report since each type of income is taxed under different rules such as NZ dividends, overseas dividends, listed PIE dividends, unlisted PIE dividends and listed Variable Rate PIE dividends. This is to assist clients with their personal New Zealand tax return, if required.

Another example is rebates received. The Performance report rebate amount consists of all rebates paid during the period. However, in the Tax Report the rebates that have been taken into account in the calculation of the PIE tax payable by the investor are shown within the “Unlisted and Listed Variable Rate PIE Proxy Income & Tax Information” schedule of the Tax Report. Rebates not taxed through PIE taxing events are reported in the “Fund Manager and Finance Company Rebate Information” schedule of the Tax Report. These two figures together reconcile to the Performance Report total.

5.3 How to complete your tax return

5.3.1 IR3 – Individual Tax Return

Please ensure that you have read the entire contents of section 3 (General information regarding your investments) before continuing.

IR3 Box 13A - Total Interest RWT		
FNZ Tax Report	Item	NZ Tax Return
New Zealand Interest Income - NZ Resident Withholding Tax	2	
Overseas Interest Income - NZ Resident Withholding Tax	8	
		Total RWT
		13A ▶ \$ <input type="text" value=""/> , <input type="text" value=""/> , <input type="text" value=""/> . <input type="text" value=""/>

IR3 Box 13B - Total Gross Interest		
FNZ Tax Report	Item	NZ Tax Return
New Zealand Interest Income - Gross Income	1	
		Total gross interest
		13B ▶ \$ <input type="text" value=""/> , <input type="text" value=""/> , <input type="text" value=""/> . <input type="text" value=""/>

IR3 Box 14 - Total Dividend Imputation Credits		
FNZ Tax Report	Item	NZ Tax Return
New Zealand Dividend Income - NZ Imputation Credits	4	
Overseas Dividend Income (Exempt from FIF Rules) - NZ Imputation Credits	10	
Overseas Dividend Income (Subject to FIF Rules) - NZ Imputation Credits	13	
Do you elect to treat fully imputed portion of listed PIE distributions as taxable?		
Listed PIE Distributions - NZ Imputation Credits	If yes, 24	
		Total dividend imputation credits
		14 ▶ \$ <input type="text" value=""/> , <input type="text" value=""/> , <input type="text" value=""/> . <input type="text" value=""/>

R3 Box 14A - Total Dividend RWT Credits		
FNZ Tax Report	Item	NZ Tax Return
New Zealand Dividend Income - NZ Resident Withholding Tax	5	
Overseas Dividend Income (Exempt from FIF Rules) - NZ Resident Withholding Tax	12	
Overseas Dividend Income (Subject to FIF Rules) - NZ Resident Withholding Tax	15	
Do you elect to treat fully imputed portion of listed PIE distributions as taxable?		
Unlisted PIE Income (PIR 0% for Period) - Allocated DWP Credits	20	
Unlisted PIE Income (PIR 0% for Period) - Allocated RWT Credits	21	
		Total dividend RWT credits
		14A ▶ \$ <input type="text" value=""/> , <input type="text" value=""/> , <input type="text" value=""/> . <input type="text" value=""/>

IR3 Box 14B - Total Gross Dividends

FNZ Tax Report	Item	NZ Tax Return
New Zealand Dividend Income - Gross Income	3	

Do you elect to treat the fully imputed portion of listed PIE distributions as taxable?

Listed PIE Distributions - Gross Income	If yes, 23
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Total gross dividends

14B ▶ \$, , . **IR3 Box 17A - Total Overseas Tax Paid**

FNZ Tax Report	Item	NZ Tax Return
Overseas Interest Income - Foreign Withholding Tax	7	
Overseas Dividend Income (Exempt from FIF Rules) - Foreign Withholding Tax	11	
Overseas Dividend Income (Subject to FIF Rules) - Foreign Withholding Tax	14	

Total overseas tax paid

17A ▶ \$, , . **IR3 Box 17B - Total Overseas Income**

FNZ Tax Report	Item	NZ Tax Return
Overseas Interest Income - Gross Income	6	
Overseas Dividend Income (Exempt from FIF Rules) - Gross Income	9	
Comparative Value (The Compulsory Method) - Total Comparative Value	27	

Foreign Investment Fund (FIF) Income

Choose the lower of the Total Fair Dividend Rate and the Total Comparative Value (the Optional Method)	25 or 26
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Unlisted PIE Income (PIR 0% for Period) - PIE Taxable Investment Income	18
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Total overseas income

17B ▶ \$, , . **IR3 Box 28 - Total other net income**

FNZ Tax Report	Item	NZ Tax Return
Determine which of your management fee rebates are taxable:		
Fund Rebate Income - Untaxed Fund Rebate Income	16	

Total other net income

28 ▶ \$, , . **IR3 Box 30 - Total other expenses claimed**

FNZ Tax Report	Item	NZ Tax Return
Determine which of your fees and charges are deductible including the GST portion:		
Fees and Charges - Total Fees and Charges	17	

Total other expenses claimed

30 ▶ \$, , .

IR3 Box 36A - Total PIE Deductions

FNZ Tax Report Item NZ Tax Return

Determine total PIE tax paid (shown as Gross Tax Paid/(Rebated) in tax report)

Total PIE deductions

36A ▶ \$, , .

IR3 Box 36B - Total PIE Income/Loss

FNZ Tax Report Item NZ Tax Return

Determine total PIE income/loss (shown as Taxable Income/(Loss) in tax report?)

Total PIE Income/loss

36B ▶ \$, , .

IR3 Box 36C - PIE Calculation Outcome

FNZ Tax Report Item NZ Tax Return

Determine PIE calculation outcome using Inland Revenue's 2022 IR3 Guide

PIE calculation outcome

36C ▶ \$, , .

5.3.2 IR4 – Company Tax Return

Please ensure that you have read the entire contents of section 3 (*General information regarding your investments*) before continuing.

IR4 Box 13A - Total Interest RWT and/or NRWT		
FNZ Tax Report	Item	NZ Tax Return
New Zealand Interest Income - NZ Resident Withholding Tax	2	
Overseas Interest Income - NZ Resident Withholding Tax	8	
		Total RWT and/or NRWT
		13A \$ <input type="text"/> , <input type="text"/> , <input type="text"/> . <input type="text"/>

IR4 Box 13B - Total Gross Interest		
FNZ Tax Report	Item	NZ Tax Return
New Zealand Interest Income - Gross Income	1	
		Total gross interest—if a loss put a minus sign in the last box
		13B \$ <input type="text"/> , <input type="text"/> , <input type="text"/> . <input type="text"/>

IR4 Box 14 - Total Dividend Imputation Credits		
FNZ Tax Report	Item	NZ Tax Return
New Zealand Dividend Income - NZ Imputation Credits	4	
Overseas Dividend Income (Exempt from FIF Rules) - NZ Imputation Credits	10	
Overseas Dividend Income (Subject to FIF Rules) - NZ Imputation Credits	13	
Listed PIE Distributions - NZ Imputation Credits	24	
Unlisted PIE Income (PIR 0% for Period) - Allocated Imputation Credits	22	
		Total dividend imputation credits
		14 \$ <input type="text"/> , <input type="text"/> , <input type="text"/> . <input type="text"/>

IR4 Box 14A - Total dividend RWT credits		
FNZ Tax Report	Item	NZ Tax Return
New Zealand Dividend Income - NZ Resident Withholding Tax	5	
Overseas Dividend Income (Exempt from FIF Rules) - NZ Resident Withholding Tax	12	
Overseas Dividend Income (Subject to FIF Rules) - NZ Resident Withholding Tax	15	
Unlisted PIE Income (PIR 0% for Period) - Allocated DWP Credits	20	
Unlisted PIE Income (PIR 0% for Period) - Allocated RWT Credits	21	
		Total dividend RWT credits
		14A \$ <input type="text"/> , <input type="text"/> , <input type="text"/> . <input type="text"/>

IR4 Box 14B - Total Gross Dividends

FNZ Tax Report	Item	NZ Tax Return
New Zealand Dividend Income - Gross Income	3	
Listed PIE Distributions - Gross Income	23	

Total gross dividends

14B ▶ \$, , .

IR4 Box 18A - Total Overseas Tax Paid

FNZ Tax Report	Item	NZ Tax Return
Overseas Interest Income - Foreign Withholding Tax	7	
Overseas Dividend Income (Exempt from FIF Rules) - Foreign Withholding Tax	11	
Overseas Dividend Income (Subject to FIF Rules) - Foreign Withholding Tax	14	
Unlisted PIE Income (PIR 0% for Period) - Allocated Foreign Tax Credits	19	

Total overseas tax paid

18A ▶ \$, , .

IR4 Box 18B - Total Overseas Income

FNZ Tax Report	Item	NZ Tax Return
Overseas Interest Income - Gross Income	6	
Overseas Dividend Income (Exempt from FIF Rules) - Gross Income	9	
Comparative Value (The Compulsory Method) - Total Comparative Value	27	
Total Fair Dividend Rate - FIF Income	25	
Unlisted PIE Income (PIR 0% for Period) - PIE Taxable Investment Income	18	

Total overseas income—if a loss put a minus sign in the last box

18B ▶ \$, , .

IR4 Box 24B - Total Other Income

FNZ Tax Report	Item	NZ Tax Return
Determine which of your management fee rebates are taxable:		
Fund Rebate Income - Untaxed Fund Rebate Income	16	
Determine which of your fees and charges are deductible (including the GST portion):		
Fees and Charges - Total Fees and Charges	17	

Total other income—if a loss put a minus sign in the last box

24B ▶ \$, , .

5.3.3 IR6 – Trust Tax Return

Please ensure that you have read the entire contents of section 3 (*General information regarding your investments*) before continuing.

IR6 Box 9A - Total Interest RWT		
FNZ Tax Report	Item	NZ Tax Return
New Zealand Interest Income - Allowable NZ Resident Withholding Tax	2	
Overseas Interest Income - Allowable NZ Resident Withholding Tax	8	
Total RWT		
9A ▶ \$ <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>		

IR6 Box 9B - Total Gross Interest		
FNZ Tax Report	Item	NZ Tax Return
New Zealand Interest Income - Gross Income	1	
Total gross interest—if a loss put a minus sign in the last box		
9B ▶ \$ <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>		

IR6 Box 10 - Total Dividend Imputation Credits		
FNZ Tax Report	Item	NZ Tax Return
New Zealand Dividend Income - NZ Imputation Credits	4	
Overseas Dividend Income (Exempt from FIF Rules) - NZ Imputation Credits	10	
Overseas Dividend Income (Subject to FIF Rules) - NZ Imputation Credits	13	
Do you elect to treat fully imputed portion of listed PIE distributions as taxable?		
Listed PIE Distributions - NZ Imputation Credits		If yes, 24
Have you had PIE income taxed at 0% during the year?		
Unlisted PIE Income (PIR 0% for Period) - Allocated Imputation Credits		If yes, 22
Total dividend imputation credits		
10 ▶ \$ <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>		
Please ensure you were eligible for each PIR used during the year as this may affect your calculation for this section.		

IR6 Box 10A - Total Dividend RWT Credits		
FNZ Tax Report	Item	NZ Tax Return
New Zealand Dividend Income - NZ Resident Withholding Tax	5	
Overseas Dividend Income (Exempt from FIF Rules) - NZ Resident Withholding Tax	12	
Overseas Dividend Income (Subject to FIF Rules) - NZ Resident Withholding Tax	15	
Do you elect to treat fully imputed portion of listed PIE distributions as taxable?		
Have you had PIE income taxed at 0% during the year?		
Unlisted PIE Income (PIR 0% for Period) - Allocated DWP Credits		If yes, 20
Unlisted PIE Income (PIR 0% for Period) - Allocated RWT Credits		If yes, 21

Please ensure you were eligible for each PIR used during the year as this may affect your calculation for this section.

Total dividend RWT credits		
10A ▶ \$ <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>		

The information contained in the FNZ Tax User Guide is of a general nature only. The User Guide is based on tax legislation and the interpretation of that legislation at the time the guide was prepared. Both tax legislation and its interpretation are subject to change over time. Tax legislation and its application to your specific circumstances can be complex. As such, you are strongly encouraged to seek professional tax advice where required. Whilst every effort has been made to ensure the accuracy of this User Guide and your tax reports, to the maximum extent permitted by law, no liability is accepted by FNZ for any errors or omissions. Property of FNZ, not for onward distribution.

IR6 Box 10B - Total Gross Dividends

FNZ Tax Report	Item	NZ Tax Return
New Zealand Dividend Income - Gross Income	3	

Do you elect to treat the fully imputed portion of listed PIE distributions as taxable?

Listed PIE Distributions - Gross Income If yes, 23

Total gross dividends

10B \$, , .

IR6 Box 13A - Total Overseas Tax Paid

FNZ Tax Report	Item	NZ Tax Return
Overseas Interest Income - Allowable Foreign Withholding Tax	7	
Overseas Dividend Income (Exempt from FIF Rules) - Allowable Foreign Withholding Tax	11	
Overseas Dividend Income (Subject to FIF Rules) - Allowable Foreign Withholding Tax	14	

Have you had PIE income taxed at 0% during the year?

Unlisted PIE Income (PIR 0% for Period) - Allowable Allocated Foreign Tax Credits If yes, 19

Total overseas tax paid

13A \$, , .

Please ensure you were eligible for each PIR used during the year as this may affect your calculation for this section.

IR6 Box 13B - Total Overseas Income

FNZ Tax Report	Item	NZ Tax Return
Overseas Interest Income - Gross Income	6	
Overseas Dividend Income (Exempt from FIF Rules) - Gross Income	9	
Comparative Value (The Compulsory Method) - Total Comparative Value	27	

Foreign Investment Fund (FIF) Income

Choose the lower of the Total Fair Dividend Rate and the Total Comparative Value (the Optional Method) 25 or 26

Have you had PIE income taxed at 0% during the year?

Unlisted PIE Income (PIR 0% for Period) - PIE Taxable Investment Income If yes, 18

Total overseas income—if a loss, put a minus sign in the last box

13B \$, , .

Please ensure you were eligible for each PIR used during the year as this may affect your calculation for this section.

IR6 Box 19B - Total Other Income

FNZ Tax Report	Item	NZ Tax Return
Determine which of your management fee rebates are taxable:		

Fund Rebate Income - Untaxed Fund Rebate Income 16

Total other income—if a loss, put a minus sign in the last box

19B \$, , .

IR6 Box 22 - Total Expenses Claimed

FNZ Tax Report	Item	NZ Tax Return
Determine which of your fees and charges are deductible including the GST portion:		

Fees and Charges - Total Fees and Charges 17

Total expenses claimed

22 \$, , .



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