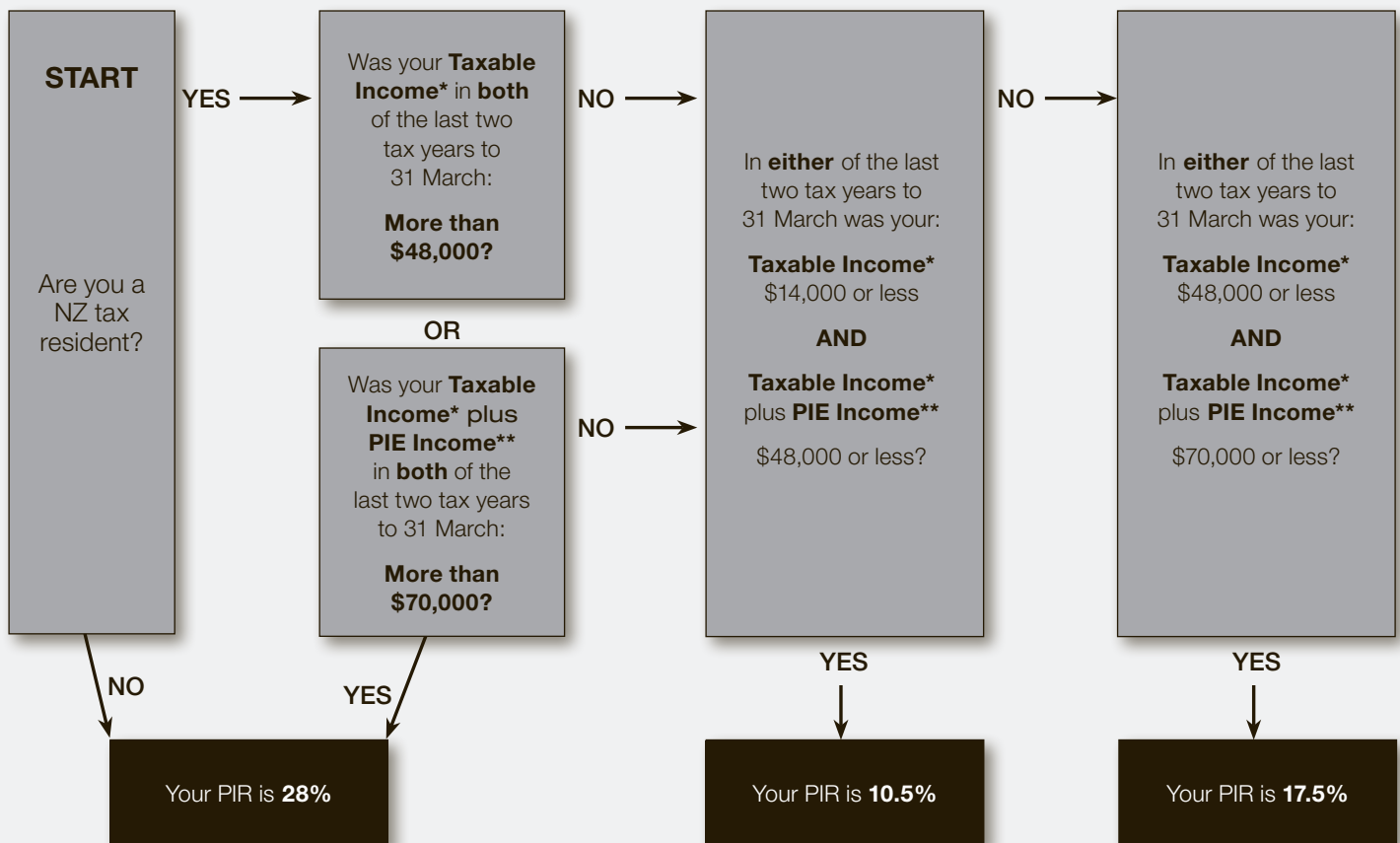


## Calculate your Prescribed Investor Rate (PIR)

To be used by members, or people applying to be a member of a New Zealand registered KiwiSaver scheme or registered superannuation scheme.



If you don't know your Taxable Income\* you can contact the Inland Revenue on 0800 227 774 for a summary of earnings or talk to your accountant.

For more information please read the FirstChoice KiwiSaver Scheme Investment Statement. For more information about Portfolio Investment Entities (PIEs) and PIRs contact us on 0800 1ST CHOICE (0800 178 246), email [firstchoice@asb.co.nz](mailto:firstchoice@asb.co.nz) or visit [www.firstchoiceinvestments.co.nz](http://www.firstchoiceinvestments.co.nz)

Your PIR will be used to calculate tax payable in respect of your PIE investment with ASBGI.

If you elect a PIR of 10.5%, 17.5% or 28% and this is the correct rate for your personal circumstances then any tax paid in respect of your PIE investment will be a final tax, meaning that you will not need to file a tax return as a result of receiving such income, or need to pay any further taxes.

If you elect a PIR of 10.5%, or 17.5%, you must provide us with your IRD number. Otherwise, your PIR will be 28%.

### \*What is Taxable Income?

If you filed an income tax return for either of the last two years, then use the taxable income figure shown in either return. If your only income is from salary and wages then this will be your taxable income. You can request a summary of earnings from Inland Revenue to help you assess your taxable income.

For more information see [www.ird.govt.nz/income-tax-individual/](http://www.ird.govt.nz/income-tax-individual/).

Below is a list of income items that are included as taxable income:

- A payment from an employer, including salary, wages, bonuses, extra emolument, commission or other payment for services, earnings related compensation, income tested benefits, NZ Superannuation, student allowances, certain pensions and superannuation, retiring allowances, parental leave, tips and gratuities,

- Withholding payments, dividends, interest,
- Rent,
- Royalties,
- Sales of rights,
- Beneficiary income from an estate or trust,
- Income from foreign investment funds,
- Income from controlled foreign companies,
- Income from any business, trade or profession including illegal activities,
- Income from a partnership,
- Income from any undertaking or scheme entered into for the purposes of making a profit.

The income is after allowable deductions and losses.

### \*\*What is "PIE Income"?

PIE Income from any PIE investments is any income from a PIE investment allocated to you, less any loss allocated.