

Completing your New Zealand tax return 2020-2021

To help you complete your New Zealand 'Individual Tax Return IR3', we have prepared some guidance notes for the questions regarding overseas income.

Your tax statement will also be available via myPerpetual online access. You can obtain your tax statement by logging into www.perpetual.com.au/login. Should you have any questions please contact us on 0800 442 261.

Please use these notes in conjunction with your New Zealand Tax Statement, which contains information about your investments with Perpetual.



Information contained in this guide is not tax advice

We recommend you consult your financial or taxation adviser or the New Zealand Inland Revenue Department when completing your 'Individual Tax Return IR3', as we are not able to provide you with any tax advice.

To discuss any aspect of your investment with Perpetual, phone us, toll free, on 0800 442 261 during business hours (Sydney time).

The information in this guide is of a general nature only and should not be relied on.



Which income tax return form should you use?

If you are an individual and a New Zealand

resident taxpayer who has an investment in any of Perpetual's funds, you may be required to complete an 'Individual Tax Return IR3' for the New Zealand Inland Revenue Department.

Please see the 'Individual Income Tax Return IR3 Guide 2021' for further information, including the circumstances where you must file an 'Individual Tax Return IR3'.

This guide is only applicable if you are completing an 'Individual Tax Return IR3'. Different rules may apply if you are preparing a return on behalf of a trust, partnership or company.



Offshore portfolio investment rules

Perpetual funds are registered Australian unit trusts.

For Australian tax purposes, the Perpetual funds are Attribution Managed Investment Trusts (AMITs).

Accordingly, the foreign investment fund (FIF) rules may apply to your investment in Perpetual funds.

AU\$

Currency

The information on your Tax Statement is in Australian dollars.

You need to convert these amounts to New Zealand dollars. To do this you will need to determine the relevant exchange rate to use.

You can obtain the relevant exchange rate(s) from the following sources:

- refer to the overseas currency rate tables found on the New Zealand Inland Revenue Department's website www.ird.govt.nz
- by calling the New Zealand Inland Revenue Department on **0800 377 774** (within New Zealand)
- by contacting the overseas section of one of New Zealand's major trading banks.



Important information

The majority of New Zealand resident investors are not required to lodge an Australian income tax return if they only receive Australian sourced income through distributions from a Perpetual fund.

An Australian tax statement, now referred to as an AMMA statement, will be issued to all investors, including those investors that have an address outside of Australia at the end of August or shortly after.

For general information about Australian tax for non-resident investors, see the current product disclosure statements for Perpetual funds at www.perpetual.com.au



Imputation credits

No New Zealand imputation credits were attached to any distributions made by Perpetual

funds during the year ended 31 March 2021.



Questions applying to overseas income in the Individual Tax Return IR3

Overseas Income (refer to the 'Individual Tax Return IR3 Guide 2021')

You can use the first page of your Tax Statement to help you calculate 'Total overseas income' from Perpetual funds and the total amount of Australian tax withheld. Please refer to A guide to foreign investment funds and the fair dividend rate (IR461), found on the New Zealand Inland Revenue Department's website www.ird.govt.nz.

Please note:

- a) you may need to calculate 'Quick Sale' amounts separately using information provided during the year. The information required should be available via myPerpetual online access.
- b) if you have a number of foreign investments you will need to consolidate the information.

The New Zealand Inland Revenue Department requires you to provide proof of any overseas tax paid. A copy of the front page of your Tax Statement or alternatively, a copy of your Distribution Statements could be used for this purpose.

Foreign rights disclosure (refer to the 'Individual Income Tax Return IR3 Guide 2021')

While Perpetual funds fall within the definition of a Foreign Investment Fund, the New Zealand Inland Revenue Department has previously provided an exemption from disclosure for New Zealand investors who hold less than 10 per cent of an Australian unit trust, including Perpetual funds. Refer to the New Zealand Inland Revenue Department's April 2021 Tax Information Bulletin for the foreign investments that do not require additional disclosure.



Deductibility of the member advice fee

If you paid a member advice fee in relation to your investments in a Perpetual fund it may be deductible. This will depend on your circumstances and the nature of the services provided by your adviser – you should consult your tax adviser for further information.

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Further information

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