

Third-Party Financial Advice Provider Fees

The Pie KiwiSaver Scheme Product Disclosure Statement refers to certain financial adviser fees which can be charged on an individual basis if:

- your Financial Advice Provider has a fee facilitation agreement in place with us; and
- you have authorised the fee(s) to be deducted from your Pie KiwiSaver Scheme account and paid to your Financial Advice Provider.

What are the fees?

Those fees can comprise:

- an Initial Advice Fee of up to \$300; and
- an Ongoing Advice and Administration Fee of between 0.20% - 0.50% per annum of your account balance, paid monthly.

The fees are only paid if Pie Funds Management Limited ("Pie Funds"), manager of Pie KiwiSaver Scheme, holds authority from you to charge the fees.

The Ongoing Advice and Administration Fee will not be charged if you tell us to stop paying it

The Ongoing Advice and Administration Fee will not be charged if you tell us to stop. For example, because you no longer receive advice from your Financial Advice Provider.

Is my Financial Advice Provider's Initial Advice Fee or Ongoing Advice and Administration Fee tax deductible?

The Ongoing Advice and Administration Fee is tax deductible. At the end of the tax year Pie Funds will automatically facilitate this tax deduction (using your PIR rate) when calculating the PIE tax due on your Pie KiwiSaver Scheme account. This process will occur before the end of the tax year if a taxable event occurs (e.g. fund switch or redemption).

If you are charged the Initial Advice Fee, we recommend you seek tax advice as to whether you can claim a deduction for this fee. Pie Funds do not facilitate a tax deduction on your behalf for the Initial Advice Fee.