

# Global Tax Reclaim Reports

## AMPLIFY RECLAIM SUCCESS

- Substantiate foreign dividend tax reclaims using fewer resources and in less time than manual audits
- Reduce risk of rejected reclaims and deliver timely reclaim benefits to shareholders
- Utilize reporting recognized by foreign taxing authorities as an accurate source for country apportionment
- Leverage the Broadridge proprietary shareholder database
- Choose from stand-alone or self-service reports to fit your needs

## BILATERAL TAX TREATY COUNTRIES

Australia	Finland	Ireland	Spain
Belgium	France	Japan	Sweden
Canada	Germany	South Korea	Switzerland



## THE RECLAMATION CHALLENGE

Governments eager to increase revenue are automatically deducting dividend taxes, as high as 35% in some countries, before payout. Bilateral treaties between the U.S. and foreign countries allow registered investment companies (RICs) to reclaim withheld taxes. However, the RICs must prove that the percentage of underlying U.S. shareholders surpasses the threshold for reclaiming the global tax. The investor's country of residence, regardless of citizenship, determines whether they are a U.S. shareholder—but the summary trades used by omnibus accounts do not disclose shareholder residency.

## THE REPORTING ASSET MANAGERS REQUIRE

Recognized by many foreign taxing authorities (FTAs), Broadridge Global Tax Reclaim Reports provides asset managers with the percentage of direct and indirect shareholders living within the United States and compares it to the thresholds defined by FTAs. These reports are created from expansive shareholder data Broadridge collects through our global communications infrastructure that links thousands of mutual funds and ETFs with investors around the world. With this proof, taxes can be credited back to your funds resulting in improved performance.

## FASTER VERIFICATION OF ENTITLEMENTS

Statutes of limitations restrict reclaim windows of opportunity and vary by country. Plus, initial claims could be rejected, leaving even shorter time frames for corrections. Our Global Tax Reporting verifies reclaims entitlements faster and with fewer resources than manual audits, helping maximize reclaim success.

## COUNTRIES WITH THE HIGHEST FOREIGN TAX RATES AND THEIR STATUTES OF LIMITATIONS

Country	Dividend tax rate	Statute of limitations
Switzerland	35%	3 years EOY
Australia	30%	7 years P/D
Finland	30%	5 years EOY
France	30%	2 years EOY
New Zealand	30%	4 years*
Sweden	30%	5 years EOY

\*8 years EOY for income paid through 3/31/2013

## A SIMPLE SOLUTION TO PROVE TAX EXEMPTIONS

Available as stand-alone reports or as a self-service report within our Multi-State Tax Allocation Module, our Global Tax Reporting solution informs both reclaims and IRS tax filings.

For global dividend tax reclaims: Our report provides total accounts, assets and shares by country for each CUSIP requested. It has been accepted by all countries requiring substantiating documentation in foreign dividend tax reclaims.

For IRS tax filings: The Tax Status Report provides the accounts, shares and assets by taxable versus tax-exempt status.

## CUSTOMIZE DATASETS WITH THE STATE APPORTIONMENT TAX MODULE

Accessing the Global Tax Reports through the State Apportionment Tax Module allows organizations to combine proprietary shareholder data with the direct shareholder positions held on the transfer

agent system to obtain the total asset holdings by each country. A flexible rules engine within the module provides options to filter out accounts that should not be considered in the reporting. Additionally, you can create quarterly reports on demand.

## IRS IMPACTS ON SUCCESSFUL RECLAIMS

Per IRS Notice 2016-10, electing the IRS closing agreement method for a global tax reclaim imposes an 85% tax of the recovered amount pertaining to taxable investor accounts (where the IRS waives this tax on tax-advantaged investor accounts) recovery.

When a portion of the recovery is held within tax-exempt investor accounts, organizations can file for an exclusion. In these cases, the IRS requires the asset manager to attest to the accuracy of the apportionment of taxable versus tax-exempt investor accounts under penalties of perjury. The Broadridge Tax Exemption Status Report will help meet this requirement.

### Global Tax Reclaim Report Bruckner Funds



Country	CUSIP	Fund Name	Shareholder Accounts	Shares	Assets
<b>Portfolio Name: Bruckner Emerging Markets Fund</b>			<b>Position Date: 12/31/2021</b>		
FRANCE	BR999F880	Bruckner World Equity Fund Ordinary Class	22	7,246	\$136,736
JAPAN	BR999F880	Bruckner World Equity Fund Ordinary Class	11	1,397	\$26,361
SINGAPORE	BR999F880	Bruckner World Equity Fund Ordinary Class	11	2,657	\$50,132
SWITZERLAND	BR999F880	Bruckner World Equity Fund Ordinary Class	11	3,261	\$61,536
UNITED STATES	BR999F872	Bruckner World Equity Fund Institutional Class	2,486	1,015,886	\$19,423,733
UNITED STATES	BR999F880	Bruckner World Equity Fund Ordinary Class	10,241	5,122,696	\$96,665,266
<b>Summary for Bruckner Emerging Markets Fund</b>			<b>12,782</b>	<b>6,153,142</b>	<b>\$116,363,764</b>

## READY TO LEARN MORE?

Find out how Broadridge Global Tax Reporting can enhance your reclaim process.

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Broadridge, a global Fintech leader with over \$5 billion in revenues, provides the critical infrastructure that powers investing, corporate governance and communications to enable better financial lives. We deliver technology-driven solutions that drive business transformation for our clients and help them get ahead of today's challenges to capitalize on what's next.

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