

# Scale & Scope

## Enhancing Returns

GLOBETAX

Double Taxation Treaties can often give rise to an entitlement to recover tax that has been over-withheld by foreign governments. Use this model to calculate the potential recoverables in a portfolio, fund or custody department:

	<b>Global</b>	<b>High Net Worth Investor</b>	<b>Your Calculation</b>
<b>AUM</b> Assets under management, or the value of assets in the portfolio or fund	\$104 trillion	\$10 million	_____
<b>Cross Border</b> The proportion of the assets held cross border i.e. where the income is received from an investment in a country which is different from the country of residence of the ultimate recipient.	32% \$33.3 trillion	35% \$3.5 million	_____ _____
<b>Yield</b> The dividend or interest received annually from an investment.	4.0% \$1.33 trillion	3.5% \$122,500	_____ _____
<b>Recoverable</b> The average difference between the statutory tax that will be deducted from investment income, and the treaty tax rate the investor may be entitled to have been taxed at. The recoverable varies by market and entity type, but is generally between 10-35%	15%	15%	_____
<b>Total</b>	<b>\$199.7 billion</b>	<b>\$18,375</b>	_____
<b>Statutes</b> The average time one can go back and still recover tax on previous income. This multiplies the potential available recovery.	5 years	5 years	5 years
<b>Total</b>	<b>\$1.04 trillion</b>	<b>\$91,875</b>	_____

This model uses global averages researched by GlobeTax. Cross border investments have grown historically at over 16% a year so these numbers will change. Whether any particular investor has an entitlement to recover tax depends on a number of factors. For a more accurate assessment, **GlobeTax offers a free analysis based on actual investment income and tax position.**

**GlobeTax fees contingent and payable only after money has been recovered.**

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