

# Endowments and Foundations

Are you meeting your fiduciary duty and maximizing fund performance?

In the current investment climate, every basis point counts, and there is growing pressure on fiduciaries and asset managers to maximize fund performance.

Endowments and foundations are often tax exempt in their country of residence. However, because of the way banks and brokers hold securities, it is often not clear to a foreign government or to a paying agent precisely who owns the assets and, subsequently, what the tax status should be.

In many markets the treaty rate for endowments and foundations is 0%. As the beneficial owner of the securities, funds are entitled to reclaim the difference between the statutory rate and the treaty rate.

## The GlobeTax Advantage



Collects and renews all required documentation for claim filings.



Provides detailed client reports and a dedicated relationship manager to all clients.



Benefits from strategic long-term relationships with all major prime brokerage firms, global custodians and foreign tax authorities.



Offers proprietary suite of ePortals allowing for electronic document creation, submission and management.

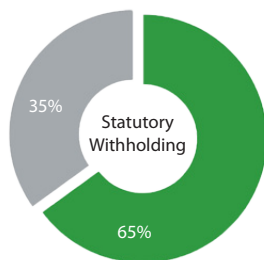


Acts as a back-stop, monitoring income (dividend and interest) and filings as recovery events arise.

## Our Approach: Streamlined Tax Processing

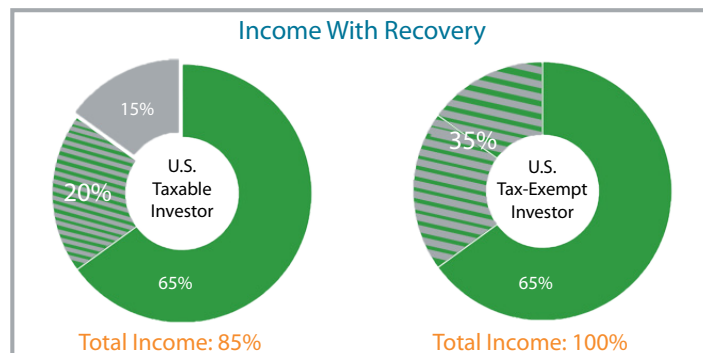
- Relief at Source, Quick and Long Form Reclaim filings processed
- Changes to tax regulations are adopted and implemented immediately.
- Automatic reconciliation and direct credits to client accounts.
- Access to GlobeTax's **Client Portal** for quarterly reports on outstanding and recovered reclaims.
- Zero backlogs, zero fails and faster than average recovery benchmarks.
- Free analysis can determine whether investment managers and their clients are receiving all entitled excess withholding.

Income Without Recovery



Total Income: 65%

Income With Recovery



Total Income: 85%

Total Income: 100%

■ Net Income Received ■ Withheld Tax ■ Recovered Tax

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

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