

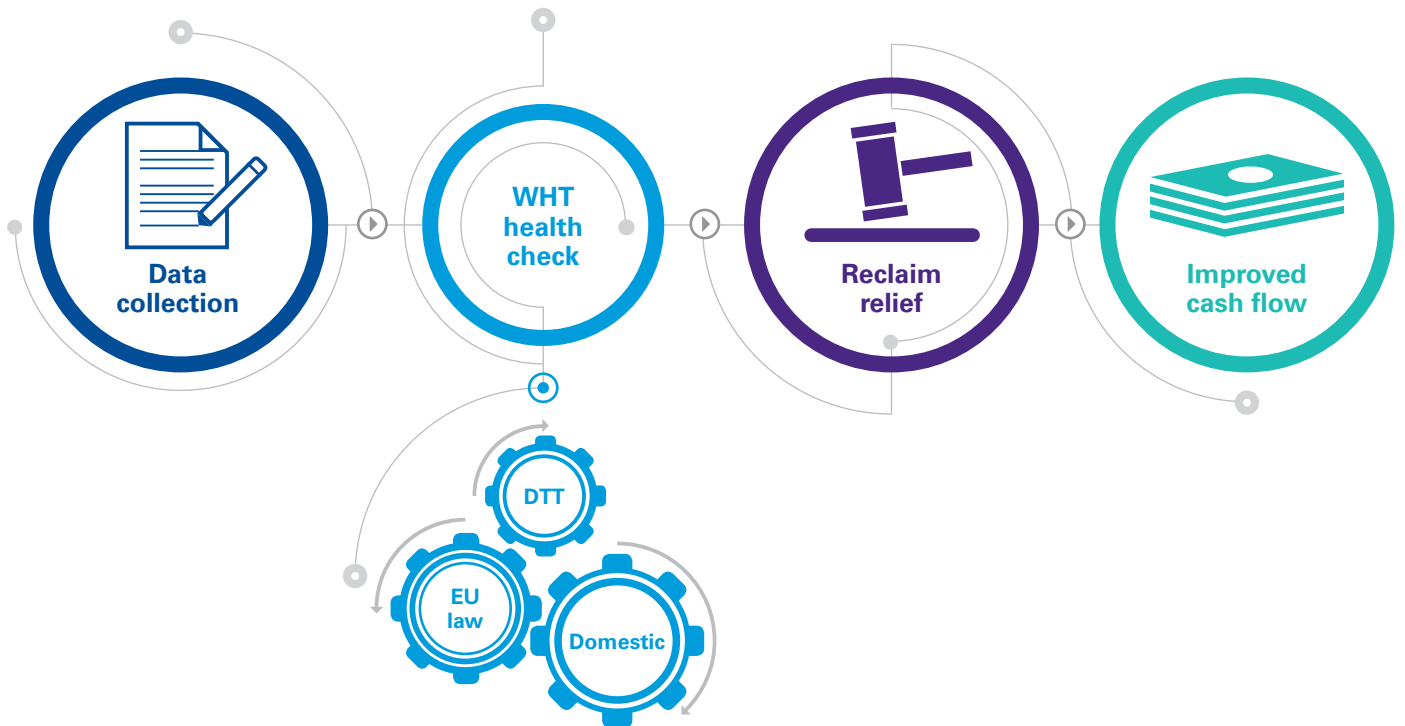
# Withholding tax health check

valueforfunds.com

## A dedicated tool to boost your fund's performance.

### With our withholding tax (WHT) health check, you...

- ...gain access to a tool that far exceeds the usual tax matrix. That is our difference.
- ...will avoid tax leakage, which will increase your cash flow.
- ...can protect your management from liabilities towards investors and foreign tax authorities.
- ...effectively outsource the entire tax recovery process (tax reclaims and relief at source).
- ...benefit from our expert team's monitoring of worldwide tax developments, which keeps our solution always up-to-date.
- ...can count on our 126 investment countries' coverage.



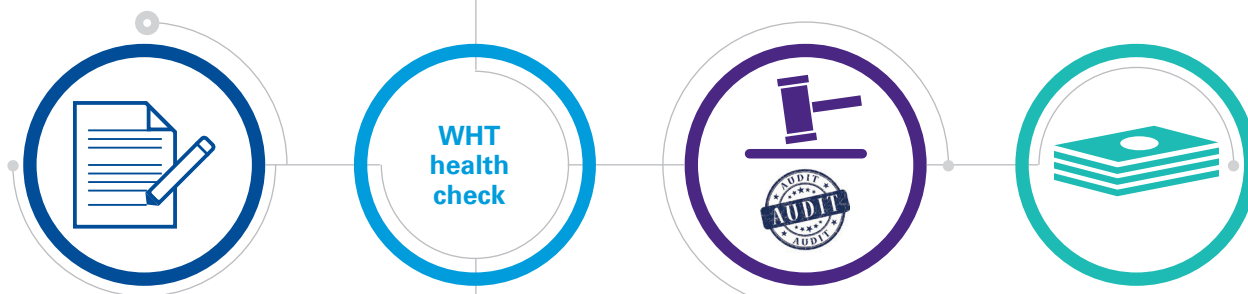
## Detailed features

### Our services include:

- our Tax Watch, which feeds information to us from our Global KPMG Investment Management network.
- a connection of the information to the KPMG managed service platform.
- a complete mapping of the fund's WHT situation going back five years.
- an action plan detailing our assessments of your possibilities for WHT relief at source and WHT reclaims, as well as an assurance (certification) report.
- a commitment to work on our findings through every step of the way, from filing reclaims, to obtaining relief at source, to certifying the process.

### WHT RECLAIM

Umbrella	Umbrella Name		Regulation	Legal form	Covered Period	General Rate	Applied Rate	Most favorable Rate	Gross Amount (EUR)	Check	Action	Gap	Reclaim difficulty		
	Country of investment	Income											Domestic	DTT	EU (Aberdeen)
Fund Name	KOREA	Government Bond#Interest	UCITS	SICAV	2013.12.10 - 2015.12.10	15.4%	15.4%	10%	68924.55	Not OK	Yes	5.4%	-	5.4%	-
Fund Name	PORTUGAL	Corporate Bond#Interest	UCITS	SICAV	2015.09.28	25%	35%	0%	2625.00	Not OK	Yes	35%	35%	-	-
Fund Name	RUSSIAN FEDERATION	Share#Dividend	UCITS	SICAV	2014.05.27 - 2014.11.20	30%	30%	15%	128410.07	Not OK	Yes	15%	15%	-	-
Fund Name	ITALY	Corporate Bond#Interest	UCITS	SICAV	2014.07.31 - 2015.11.09	26%	26%	0%	127625.00	Not OK	Yes	26%	26%	-	-
Fund Name	ITALY	Share#Dividend	UCITS	SICAV	2014.09.25 - 2015.11.25	26%	26%	-	152511.56	OK	Yes	0%	-	-	26%



### RELIEF AT SOURCE

Umbrella	Umbrella Name		Regulation	Legal form	Covered Period	General Rate	Applied Rate	Most favorable Rate	Gross Amount (EUR)	Check	Action	Gap	Reduction at source	
	Country of investment	Income											Domestic	DTT
Fund Name	FINLAND	Share#Dividend	UCITS	SICAV	2015.04.28 -	20%	15%	15%	41254.20	OK	Yes	0%	-	-
Fund Name	FINLAND	Share#Dividend	UCITS	SICAV	2011.04.27 - 2011.05.20	28%	28%	15%	24598.30	Not OK	Yes	13%	-	Easy
Fund Name	KOREA	Government Bond#Interest	UCITS	SICAV	2013.12.10 - 2015.12.10	15.4%	15.4%	10%	68924.55	Not OK	Yes	5.4%	-	Difficult
Fund Name	PORTUGAL	Corporate Bond#Interest	UCITS	SICAV	2015.09.28	25%	35%	0%	2625.00	Not OK	Yes	35%	-	Easy
Fund Name	RUSSIAN FEDERATION	Share#Dividend	UCITS	SICAV	2014.05.27 - 2014.11.20	30%	30%	15%	128410.07	Not OK	Yes	15%	Difficult	-
Fund Name	ITALY	Corporate Bond#Interest	UCITS	SICAV	2014.07.31 - 2015.11.09	26%	26%	0%	127625.00	Not OK	Yes	26%	Easy	-

For contact details please go to: [valueforfunds.com](http://valueforfunds.com)



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