



Index Rules and Methodology | May 17, 2021

Semi-Annual Update of Withholding Tax Rates for Dividends (Country Addition)

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Updated withholding tax table includes rate for Antigua and Barbuda

An updated Index Dividend Withholding Tax Table is now available on the ICE Data Indices website: <https://www.theice.com/market-data/indices/equity-indices/methodologies>

It is also available on the ICE Index Platform: indices.theice.com

The application of these new rates was effective with the calculation of Net Total Return Indices for March 1, 2021.

This May 2021 update includes a withholding tax rate for Antigua and Barbuda:

Table 1: May 2021 index dividend withholding tax rate updates

ISO 2	ISO 3	Country	Rate
AG	ATG	Antigua and Barbuda	25.00%

The previously published semi-annual update incorporated the following dividend withholding tax rate changes:

Table 2: Index dividend withholding tax rate changes

ISO 2	ISO 3	Country	Previous	New	Change
AR	ARG	Argentina	7.00%	13.00%	6.00%
CO	COL	Colombia	10.00%	7.50%	-2.50%
HR	HRV	Croatia	12.00%	10.00%	-2.00%
EC	ECU	Ecuador	0.00%	10.00%	10.00%
FR	FRA	France	28.00%	26.50%	-1.50%

ISO 2	ISO 3	Country	Previous	New	Change
IN	IND	India	28.496%	20.000%	-8.496%
KE	KEN	Kenya	10.00%	15.00%	5.00%
LI	LIE	Liechtenstein	0.00%	4.00%	4.00%

Please contact ICENYSEIndices@ice.com or call +1 770 999 4501 Option 6, Sub-Option 2 with any questions.

Appendix

Table 3: Updated index dividend withholding tax rates effective March 1, 2021

ISO 2	ISO 3	Country	Previous	New	Change
AG	ATG	Antigua and Barbuda	N/A	25.00%	N/A
AR	ARG	Argentina	7.00%	13.00%	6.00%
AU	AUS	Australia	30.00%	30.00%	-
AT	AUT	Austria	27.50%	27.50%	-
BS	BHS	Bahamas	0.00%	0.00%	-
BH	BHR	Bahrain	0.00%	0.00%	-
BD	BGD	Bangladesh	20.00%	20.00%	-
BE	BEL	Belgium	30.00%	30.00%	-
BM	BMU	Bermuda	0.00%	0.00%	-
BA	BIH	Bosnia and Herzegovina	5.00%	5.00%	-
BW	BWA	Botswana	7.50%	7.50%	-
BR	BRA	Brazil	0.00%	0.00%	-
BR	BRA	Brazil (Interest on Capital)	15.00%	15.00%	-
VG	VGB	British Virgin Islands	0.00%	0.00%	-
BG	BGR	Bulgaria	5.00%	5.00%	-
KH	KHM	Cambodia	14.00%	14.00%	-
CA	CAN	Canada	25.00%	25.00%	-
KY	CYM	Cayman Islands	0.00%	0.00%	-
CL	CHL	Chile	35.00%	35.00%	-
CN	CHN	China	10.00%	10.00%	-
CO	COL	Colombia	10.00%	7.50%	-2.50%
HR	HRV	Croatia	12.00%	10.00%	-2.00%
CW	CUW	Curacao	0.00%	0.00%	-
CY	CYP	Cyprus	0.00%	0.00%	-
CZ	CZE	Czech Republic	35.00%	35.00%	-
DK	DNK	Denmark	27.00%	27.00%	-
EC	ECU	Ecuador	0.00%	10.00%	10.00%
EG	EGY	Egypt	10.00%	10.00%	-
EE	EST	Estonia	0.00%	0.00%	-
FO	FRO	Faroe Islands	35.00%	35.00%	-
FI	FIN	Finland	30.00%	30.00%	-
FR	FRA	France	28.00%	26.50%	-1.50%
GE	GEO	Georgia	5.00%	5.00%	-
DE	DEU	Germany	26.375%	26.375%	-
GH	GHA	Ghana	8.00%	8.00%	-
GI	GIB	Gibraltar	0.00%	0.00%	-
GR	GRC	Greece	5.00%	5.00%	-
GG	GGY	Guernsey	0.00%	0.00%	-
HK	HKG	Hong Kong	0.00%	0.00%	-

ISO 2	ISO 3	Country	Previous	New	Change
HU	HUN	Hungary	0.00%	0.00%	-
IS	ISL	Iceland	20.00%	20.00%	-
IN	IND	India	28.496%	20.000%	-8.496%
ID	IDN	Indonesia	20.00%	20.00%	-
IE	IRL	Ireland	25.00%	25.00%	-
IM	IMN	Isle Of Man	0.00%	0.00%	-
IL	ISR	Israel	25.00%	25.00%	-
IT	ITA	Italy	26.00%	26.00%	-
CI	CIV	Ivory Coast	10.00%	10.00%	-
JM	JAM	Jamaica	33.33%	33.33%	-
JP	JPN	Japan	15.315%	15.315%	-
JE	JEY	Jersey	0.00%	0.00%	-
JO	JOR	Jordan	0.00%	0.00%	-
KZ	KAZ	Kazakhstan	15.00%	15.00%	-
KE	KEN	Kenya	10.00%	15.00%	5.00%
KW	KWT	Kuwait	0.00%	0.00%	-
LV	LVA	Latvia	0.00%	0.00%	-
LB	LBN	Lebanon	10.00%	10.00%	-
LR	LBR	Liberia	15.00%	15.00%	-
LI	LIE	Liechtenstein	0.00%	4.00%	4.00%
LT	LTU	Lithuania	15.00%	15.00%	-
LU	LUX	Luxembourg	15.00%	15.00%	-
MK	MKD	Macedonia	10.00%	10.00%	-
MY	MYS	Malaysia	0.00%	0.00%	-
MY	MYS	Malaysia (REITs)	10.00%	10.00%	-
MT	MLT	Malta	0.00%	0.00%	-
MH	MHL	Marshall Islands	0.00%	0.00%	-
MU	MUS	Mauritius	0.00%	0.00%	-
MX	MEX	Mexico	10.00%	10.00%	-
MX	MEX	Mexico (REITs)	30.00%	30.00%	-
MA	MAR	Morocco	15.00%	15.00%	-
NA	NAM	Namibia	20.00%	20.00%	-
NL	NLD	Netherlands	15.00%	15.00%	-
NZ	NZL	New Zealand	30.00%	30.00%	-
NG	NGA	Nigeria	10.00%	10.00%	-
NO	NOR	Norway	25.00%	25.00%	-
OM	OMN	Oman	0.00%	0.00%	-
PK	PAK	Pakistan	15.00%	15.00%	-
PA	PAN	Panama	10.00%	10.00%	-
PE	PER	Peru	5.00%	5.00%	-
PH	PHL	Philippines	30.00%	30.00%	-
PL	POL	Poland	19.00%	19.00%	-
PT	PRT	Portugal	25.00%	25.00%	-

ISO 2	ISO 3	Country	Previous	New	Change
PR	PRI	Puerto Rico	10.00%	10.00%	-
QA	QAT	Qatar	0.00%	0.00%	-
RO	ROU	Romania	5.00%	5.00%	-
RU	RUS	Russia	15.00%	15.00%	-
SA	SAU	Saudi Arabia	5.00%	5.00%	-
RS	SRB	Serbia	20.00%	20.00%	-
SG	SGP	Singapore	0.00%	0.00%	-
SG	SGP	Singapore (REITs)	10.00%	10.00%	-
SK	SVK	Slovakia	35.00%	35.00%	-
SI	SVN	Slovenia	15.00%	15.00%	-
ZA	ZAF	South Africa	20.00%	20.00%	-
KR	KOR	South Korea	22.00%	22.00%	-
ES	ESP	Spain	19.00%	19.00%	-
LK	LKA	Sri Lanka	14.00%	14.00%	-
SE	SWE	Sweden	30.00%	30.00%	-
CH	CHE	Switzerland	35.00%	35.00%	-
TW	TWN	Taiwan	21.00%	21.00%	-
TW	TWN	Taiwan (REITs)	15.00%	15.00%	-
TH	THA	Thailand	10.00%	10.00%	-
TT	TTO	Trinidad and Tobago	10.00%	10.00%	-
TN	TUN	Tunisia	10.00%	10.00%	-
TR	TUR	Turkey	15.00%	15.00%	-
TR	TUR	Turkey (REITs)	0.00%	0.00%	-
UA	UKR	Ukraine	15.00%	15.00%	-
AE	ARE	United Arab Emirates	0.00%	0.00%	-
GB	GBR	United Kingdom	0.00%	0.00%	-
GB	GBR	United Kingdom (REITs)	20.00%	20.00%	-
US	USA	United States	30.00%	30.00%	-
VE	VEN	Venezuela	34.00%	34.00%	-
VN	VNM	Vietnam	0.00%	0.00%	-
ZM	ZMB	Zambia	20.00%	20.00%	-
ZW	ZWE	Zimbabwe	10.00%	10.00%	-

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Source: ICE Data Indices, LLC.

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