Investors in Anheuser-Busch InBev Risk Losing Dividend Yield Due to Unclaimed Belgian Tax Refunds

LONDON, LONDON, UNITED KINGDOM, May 8, 2025 /EINPresswire.com/ -- Anheuser-Busch InBev SA/NV (Euronext: ABI, JSE:ANH; NYSE: BUD) has declared a final dividend of €1.00 per share for the 2024 financial year — a 22% increase over the prior year. While this headline figure signals a strong yield for shareholders, Global Tax Recovery cautions that international investors could be unknowingly surrendering at least 50% of their dividend tax refund potential by failing to reclaim excess Belgian withholding tax.

The Hidden Risk: Withholding Tax Leakage

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>
> *João Cavel, Head of Treaty Reclaims at Global Tax Recovery*

Belgium imposes a 30% withholding tax (WHT) on dividend payments, irrespective of the investor’s domicile. However, under Belgium’s matrix of Double Tax Treaties (DTTs), most foreign shareholders are entitled to a reduced rate of 15% - making half of the tax withheld reclaimable.

Example – Impact on €1,000 of Dividends:

- Gross dividend: €1,000

- Tax withheld (30%): €300
- Entitled treaty rate (15%): €150
- Recoverable difference: €150 (50% of the dividend tax)

This €150 remains with the Belgian tax authority unless a formal reclaim is filed—effectively cutting net yield for investors who do not act.

Technical Barriers: Why Investors Miss Out

Despite being entitled to a refund, the reclaim process in Belgium is not automatic. It involves complex, multilingual forms, proof of beneficial ownership, certified tax residency supporting documentation, and compliance with strict statutory deadlines.

“The reality is that many investors, including institutions and retail holders, lose meaningful returns each year simply because the reclaim process is administratively challenging,” says João Cavel, Head of Treaty Reclaims at Global Tax Recovery.

Time-Sensitive: Belgium’s Five-Year Reclaim Window

Belgium permits eligible investors to reclaim overpaid withholding tax for up to five years, calculated from 1 January following the tax year. This means that in 2025, investors can still recover excess tax on dividends received in 2021 — but the window for those claims closes permanently on 31 December 2026.

“This isn’t a theoretical issue — it’s real cash left on the table,” says Cavel. “For high-yield shares like AB InBev, reclaiming tax is the difference between a good investment and a great one.”

Unlocking True Yield: A Strategic Advantage

With billions in unrecovered withholding tax globally, proactive tax recovery has become a key lever in enhancing after-tax returns. For institutional investors, pension funds, asset managers, and wealth platforms, reclaiming tax refunds is a critical part of fiduciary duty and yield optimisation.

Global Tax Recovery supports investors with:

- Full-service reclaim processing and submission
- Treaty eligibility reviews for 40+ countries
- Document certification and tracking
- A track record of over 250,000 successful client claims

FAST FACTS – AB InBev

- ISIN: BE0974293251
- Sector: Beverage Alcohol
- Dividend Policy: Annual
- Shares issued: 1.797 billion
- Brands: Budweiser®, Stella Artois®, Corona®, Castle Lite®, Michelob ULTRA®, and 500+ more

Final Note to Investors

AB InBev’s dividend increase reinforces its shareholder commitment. But without reclaiming excess Belgian tax, investors are voluntarily reducing their effective yield. With the right strategy and specialist support, investors can recover what’s rightfully theirs — and make every euro count.

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