

Rank	Jurisdiction	CTHI Value ⁴	CTHI Share ⁵	Haven Score ²	Global Scale Weight ³
1	British Virgin Islands	2769	7.29%	100	2.12%
2	Bermuda	2653	6.98%	100	1.87%
3	Cayman Islands	2534	6.67%	100	1.63%
4	Netherlands	2391	6.29%	78	12.77%
5	Switzerland	1875	4.94%	83	3.41%
6	Luxembourg	1795	4.73%	72	10.53%
7	Jersey	1541	4.06%	98	0.43%
8	Singapore	1489	3.92%	81	2.12%
9	Bahamas	1378	3.63%	100	0.26%
10	Hong Kong	1372	3.61%	73	4.38%
11	Ireland	1363	3.59%	76	3.12%
12	United Arab Emirates	1245	3.28%	98	0.22%
13	United Kingdom	1068	2.81%	63	7.30%
14	Mauritius	950	2.50%	80	0.65%
15	Guernsey	891	2.35%	98	0.09%
16	Belgium	822	2.17%	68	1.83%
17	Isle of Man	804	2.12%	100	0.05%
18	Cyprus	698	1.84%	71	0.73%
19	China	659	1.73%	58	3.67%
20	Hungary	561	1.48%	69	0.49%
21	Curacao	552	1.45%	72	0.32%
22	France	525	1.38%	56	2.81%
23	Malta	519	1.37%	74	0.22%
24	Germany	461	1.21%	52	3.32%
25	USA	408	1.07%	43	12.89%
26	Panama	405	1.07%	72	0.13%
27	Spain	403	1.06%	55	1.53%
28	Gibraltar	398	1.05%	66	0.28%
29	Sweden	365	0.96%	56	0.90%
30	Italy	302	0.79%	51	1.28%
31	Czech Republic	270	0.71%	59	0.23%
32	Turks and Caicos Islands	265	0.70%	100	0.00%
33	Austria	258	0.68%	52	0.66%
34	Finland	237	0.62%	55	0.29%
35	Anguilla	233	0.61%	100	0.00%
36	Denmark	226	0.60%	52	0.44%
37	Liechtenstein	224	0.59%	70	0.03%
38	Lebanon	221	0.58%	73	0.02%
39	Estonia	211	0.56%	67	0.04%
40	Monaco	207	0.54%	68	0.03%
41	Latvia	197	0.52%	68	0.02%
42	South Africa	184	0.48%	47	0.54%
43	Romania	178	0.47%	56	0.11%
44	Seychelles	163	0.43%	68	0.01%
45	Bulgaria	144	0.38%	56	0.06%
46	Macao	144	0.38%	57	0.05%
47	Slovakia	136	0.36%	53	0.08%
48	Croatia	127	0.33%	55	0.05%
49	Portugal	127	0.34%	46	0.23%

50	Taiwan	120	0.32%	47	0.16%
51	Andorra	109	0.29%	69	0.00%
52	Lithuania	107	0.28%	55	0.03%
53	Poland	98	0.26%	40	0.33%
54	Aruba	92	0.24%	64	0.00%
55	Slovenia	81	0.21%	50	0.03%
56	Botswana	74	0.20%	55	0.01%
57	Liberia	71	0.19%	49	0.02%
58	Kenya	60	0.16%	51	0.01%
59	San Marino	57	0.15%	62	0.00%
60	Ghana	56	0.15%	49	0.01%
61	Greece	54	0.14%	39	0.07%
62	Tanzania	40	0.11%	46	0.01%
63	Gambia	9	0.02%	48	0.00%
64	Montserrat	7	0.02%	65	0.00%

Footnote 1: The territories marked in Dark Blue are Overseas Territories (OTs) and Crown Dependencies (CDs) of the United Kingdom where the British Queen is head of state; powers to appoint key government officials rest with the British Crown; laws must be approved in London; and the UK government holds various other powers (see here for more details: www.financialsecrecyindex.com/PDF/UnitedKingdom.pdf). Territories marked in light blue are British Commonwealth territories which are not OTs or CDs but whose final court of appeal is the Judicial Committee of the Privy Council in London (see here for more details: http://www.taxjustice.net/cms/upload/pdf/Privy_Council_and_Secrecy_Scores.pdf).

To compute a CTHI for the entire group of OTs and CDs (or also including the UK), we first need to calculate the group's joint Haven Score and joint Global Scale Weight. Calculating the joint Global Scale Weight is straightforward - we just sum up each jurisdiction's individual Global Scale Weight to arrive at 13.8% (or 6.5% excluding the UK). To combine the Haven Scores, we see at least three relevant options. All of them result in the UK and its satellite network of corporate tax havens to top the CTHI by a large margin (read more in: <https://www.corporatetaxhavenindex.org/PDF/CTHI-Methodology.pdf>). Note that our list excludes many British Commonwealth realms where the Queen remains head of state.

Footnote 2: The Haven Score is calculated based on 20 indicators. For full explanation of the methodology and data sources, please read our CTHI-methodology document, here: <https://www.corporatetaxhavenindex.org/PDF/CTHI-Methodology.pdf>

Footnote 3: The Global Scale Weight represent a jurisdiction's share in global foreign direct investment (inward and outward). For full explanation of the methodology and data sources, please read our CTHI-methodology document, here: <https://www.corporatetaxhavenindex.org/PDF/CTHI-Methodology.pdf>

Footnote 4: The CTHI Value is calculated by multiplying the cube of the Haven Score with the cube root of the Global Scale Weight. The final result is divided through by one hundred for presentational clarity.

Footnote 5: The CTHI Share is calculated by summing up all CTHI Values, and then dividing each countries CTHI Value by the total sum, expressed in percentages.