

Rank	Jurisdiction	CTHI Value ⁴	CTHI Share ⁵	Haven Score ²	Global Scale Weight ³
1	British Virgin Islands	2769	7.10%	100	2.12%
2	Bermuda	2653	6.80%	100	1.87%
3	Cayman Islands	2534	6.50%	100	1.63%
4	Netherlands	2499	6.41%	79	12.77%
5	Switzerland	1985	5.09%	85	3.41%
6	Luxembourg	1855	4.76%	73	10.53%
7	Singapore	1545	3.96%	82	2.12%
8	Jersey	1541	3.95%	98	0.43%
9	Ireland	1418	3.64%	77	3.12%
10	Hong Kong	1399	3.59%	73	4.38%
11	Bahamas	1378	3.53%	100	0.26%
12	United Arab Emirates	1245	3.19%	98	0.22%
13	United Kingdom	1185	3.04%	66	7.30%
14	Mauritius	984	2.52%	81	0.65%
15	Guernsey	891	2.28%	98	0.09%
16	Belgium	845	2.17%	68	1.83%
17	Isle of Man	804	2.06%	100	0.05%
18	Cyprus	725	1.86%	72	0.73%
19	China	688	1.77%	59	3.67%
20	France	593	1.52%	58	2.81%
21	Hungary	582	1.49%	70	0.49%
22	Curacao	551	1.41%	72	0.32%
23	Malta	535	1.37%	74	0.22%
24	Germany	494	1.27%	54	3.32%
25	Spain	434	1.11%	56	1.53%
26	USA	430	1.10%	44	12.89%
27	Panama	409	1.05%	72	0.13%
28	Gibraltar	398	1.02%	66	0.28%
29	Sweden	390	1.00%	57	0.90%
30	Italy	320	0.82%	52	1.28%
31	Czech Republic	282	0.72%	60	0.23%
32	Austria	273	0.70%	53	0.66%
33	Turks and Caicos Islands	265	0.68%	100	0.00%
34	Finland	250	0.64%	56	0.29%
35	Denmark	237	0.61%	53	0.44%
36	Anguilla	233	0.60%	100	0.00%
37	Liechtenstein	229	0.59%	70	0.03%
38	Lebanon	224	0.57%	73	0.02%
39	Estonia	217	0.56%	67	0.04%
40	Monaco	208	0.53%	68	0.03%
41	Latvia	200	0.51%	69	0.02%
42	South Africa	191	0.49%	48	0.54%
43	Romania	183	0.47%	56	0.11%
44	Seychelles	166	0.43%	68	0.01%
45	Bulgaria	148	0.38%	56	0.06%
46	Macao	144	0.37%	57	0.05%
47	Slovakia	141	0.36%	54	0.08%
48	Portugal	132	0.34%	46	0.23%
49	Croatia	131	0.33%	55	0.05%

50	Taiwan	122	0.31%	47	0.16%
51	Andorra	111	0.29%	69	0.00%
52	Lithuania	108	0.28%	55	0.03%
53	Poland	104	0.27%	41	0.33%
54	Aruba	92	0.24%	64	0.00%
55	Slovenia	83	0.21%	50	0.03%
56	Botswana	75	0.19%	55	0.01%
57	Liberia	71	0.18%	49	0.02%
58	Kenya	61	0.16%	51	0.01%
59	San Marino	58	0.15%	62	0.00%
60	Ghana	57	0.15%	50	0.01%
61	Greece	55	0.14%	39	0.07%
62	Tanzania	40	0.10%	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.