

Footnote 1b: Countries marked yellow are listed on the EU-list of non-cooperative jurisdictions for tax purposes. Four of these nine EU-listed countries (Guam, Namibia, Palau, American Samoa) are not listed in the Financial Secrecy Index. Their added Global Scale Weight is 0,007%. (Trinidad and Tobago ranked 107th is the only jurisdiction left which is listed as "non compliant" by the OECD.)

This demonstrates that the EU and the OECD point fingers at jurisdictions that may be more secretive than the top 10 jurisdictions of the Financial Secrecy Index. But where is action most needed? If Trinidad and Tobago and all the other jurisdictions blacklisted by the EU became fully transparent, global financial secrecy would be reduced only by 3%, since all of these jurisdictions have only 0.16% of the market of offshore financial services -- the global impact would be negligible.

Footnote 2: For these jurisdictions, we provide special narrative reports exploring the history and politics of their offshore sectors. You can read and download these reports by clicking on the country name.

Footnote 3: For these jurisdictions, we took the secrecy score for the sub-national jurisdiction alone, but the Global Scale Weight (GSW) for the entire country. This is not ideal: we would prefer to use GSW data for sub-national jurisdictions - but this data is simply not available. As a result, these jurisdictions might be ranked higher in the index than is warranted.

Footnote 4: The Secrecy Scores are calculated based on 20 indicators. For full explanation of the methodology and data sources, please read our FSI-methodology document, here: www.financialsecrecyindex.com/PDF/FSI-Methodology.pdf

Footnote 5: The Global Scale Weight represent a jurisdiction's share in global financial services exports. For full explanation of the methodology and data sources, please read our FSI-methodology document, here: www.financialsecrecyindex.com/PDF/FSI-Methodology.pdf

Footnote 6: The FSI Value is calculated by multiplying the cube of the Secrecy Score with the cube root of the Global Scale Weight. The final result is divided through by one hundred for presentational clarity.

Footnote 7: The FSI Share is calculated by summing up all FSI Values, and then dividing each countries FSI Value by the total sum, expressed in percentages