

NEW

NOMAD  
CAPITALIST®

PRESENTS

# FREEDOM INDEX



## ABOUT NOMAD CAPITALIST

Nomad Capitalist is a boutique tax and immigration consultancy for high-net-worth individuals who want more freedom, less tax and a stable, global lifestyle.

Founded in 2012 by perpetual traveller and serial entrepreneur Andrew Henderson, the firm helps six- and seven-figure clients legally reduce their tax burden, obtain second citizenship and build international wealth strategies.

Frustrated by the lack of clear, results-driven advice, Andrew Henderson created the company he wished existed – a one-stop-shop for modern entrepreneurs seeking to go where they're treated best.

Today, he's the author of the best-selling Nomad Capitalist book, and his advice reaches more than six million viewers annually through articles, videos and client consultations that cut through the noise to deliver real-world strategies.

***GO WHERE  
YOU'RE  
TREATED  
BEST<sup>®</sup>*** – ANDREW HENDERSON

# ABOUT THE NOMAD CAPITALIST FREEDOM INDEX

## The First Annual Edition of the *NOMAD CAPITALIST FREEDOM INDEX*

The *Nomad Capitalist Freedom Index* was created to challenge outdated ideas about what it truly means to be free in the 21st century. For globally minded entrepreneurs, investors and families, freedom isn't about waving a flag or parroting slogans – it's about real, measurable autonomy over your life, your money and your future.

While many Western nations still preach liberty, they've become poster children for bloated bureaucracy, creeping taxation and cultural decline. The world has changed and the places where true freedom thrives may not be the ones you grew up believing in.

The *Nomad Capitalist Freedom Index* is designed for those who see through the illusion. It maps out where personal liberty, financial sovereignty and lifestyle flexibility still exist and thrive – where global citizens can actually live life on their own terms.

True freedom doesn't always exist uniformly within national borders. The United States is a case in point: some states – like Florida, Texas or Wyoming – stand out for their pro-freedom policies and have been assessed on their own merits.

This index includes those states individually, offering a more nuanced and accurate comparison with other whole nations and providing a clearer picture of where genuine freedom can still be found.

This isn't about political theory. It's about practical freedom. It's about where you can raise a family without the state interfering in how you educate your children, where you can grow and protect your wealth without being penalised for success and where you're free to live well without compromising your values.

The *Nomad Capitalist Freedom Index* doesn't just inform – it empowers. It's a wake-up call for anyone still clinging to the myth of legacy-brand countries and a signpost for those ready to go where they're truly treated best.

## PURPOSE

The *Nomad Capitalist Freedom Index* is designed to educate and empower individuals by providing insight into jurisdictions offering the most balanced combination of financial liberty, personal safety, legal protections and human rights. It invites debate about the policies shaping modern citizenship and aims to guide those seeking to **'go where they're treated best'**.

### *To Inform:*

Where can you raise your family freely, protect your wealth and enjoy a high quality of life without government interference? The *Nomad Capitalist Freedom Index* helps answer these questions for those who seek a real-world freedom that includes personal liberty, lifestyle choice, safety and financial control.

### *To Challenge:*

While the world's traditional powers preach freedom, many no longer deliver on the promise. This index cuts through the noise by challenging outdated assumptions and offering a fresh map of where true liberty lives today – often in the places no one's talking about.

### *To Empower:*

Freedom means having options: where to live, how to live, how to manage your money and how to protect your future. The *Nomad Capitalist Freedom Index* empowers you to make informed decisions on how to live well and free.



# INDEX METHODOLOGY

## THIS INDEX RANKS COUNTRIES ON FIVE FACTORS:

- 1. Financial Freedom ----- 30%
- 2. Asset Protection ----- 25%
- 3. Human Rights ----- 20%
- 4. Safety ----- 15%
- 5. Quality of Life ----- 10%

*This index is the result of aggregating data from nearly 30 unique sources, combined with Nomad Capitalist Insider Research, based on priorities that Nomad Capitalist believes are important.*

# HOW WE RANK COUNTRIES



## FINANCIAL FREEDOM

This score measures how freely wealth can be earned, moved and protected. Countries were rated using regulator data, global indices, and on-the-ground insight into capital mobility, tax burden, regulatory clarity, investment freedom and crypto access. Scores: 10 for high restriction and weak infrastructure; 20–30 for high taxes and bureaucratic drag; 40 for moderate taxes, efficient systems and relatively open markets; 50 for zero- or territorial-tax hubs with full mobility, efficiency and investor-friendly rules like Panama.



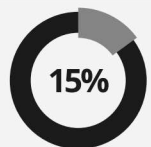
## ASSET PROTECTION

This score reflects how well a jurisdiction shields wealth. Using privacy indices, legal data and expert insight, countries were evaluated on legal reliability, trust and foundation access, secrecy and protection from expropriation. Scores: 10 for no privacy, weak legal systems and high seizure risk; 20–30 where tools are limited and enforcement is politicised; 40 for solid frameworks with minor gaps; 50 for strong courts, robust privacy and respected structures like Singapore.



## HUMAN RIGHTS

This score rates how effectively a country safeguards fundamental civil liberties and respects human dignity. Using global rights indices, human rights reports and expert feedback, each jurisdiction was assessed on free speech, movement, autonomy, economic agency and rule-of-law consistency. Scores: 10 where repression is severe and basic freedoms don't exist; 20–30 where censorship, discrimination or systemic restrictions curb freedoms; 40 where protections exist but gaps persist; 50 where rights are fully upheld and protections enforced, as in Norway.



## SAFETY

This score gauges overall security using crime data, peace indices and security reports, including Numbeo, the Global Peace Index and the Overseas Security Advisory Council. Countries were rated on crime levels, policing effectiveness, political stability and emergency infrastructure. Scores: 10 for high crime, instability and weak policing; 20 for moderate unrest or unreliable policing; 30 for safe environments with known risks; 40 for low-crime, stable countries; 50 for ultra-safe jurisdictions with strong policing and political stability, such as Ireland.























## QUALITY OF LIFE

This score captures day-to-day liveability. Using international quality-of-life indices, national statistics and expat feedback, countries were assessed on healthcare, education, environment and amenities. Scores: 10 where basic services are lacking and conditions poor; 20 for deficits like pollution or weak healthcare; 30 for average living conditions, with strengths in food or climate but gaps in healthcare or education; 40 for high standards in key areas; 50 for excellent infrastructure, universal healthcare and top schools, like Switzerland.





















# RANKINGS

T=Tied

|  | Country       | Financial Freedom - 30% | Asset Protection - 25% | Human Rights - 20% | Safety - 15% | Quality of Life - 10% | Total Score | Rank |
|--|---------------|-------------------------|------------------------|--------------------|--------------|-----------------------|-------------|------|
|    | Monaco        | 50                      | 40                     | 50                 | 50           | 50                    | 47.5        | 1T   |
|    | Mauritius     | 50                      | 50                     | 50                 | 40           | 40                    | 47.5        | 1T   |
|    | Switzerland   | 40                      | 50                     | 50                 | 50           | 50                    | 47          | 3T   |
|    | Portugal      | 40                      | 50                     | 50                 | 50           | 50                    | 47          | 3T   |
|    | Ireland       | 50                      | 40                     | 50                 | 50           | 40                    | 46.5        | 5    |
|    | Andorra       | 40                      | 50                     | 50                 | 50           | 40                    | 46          | 6T   |
|    | Liechtenstein | 40                      | 50                     | 50                 | 50           | 40                    | 46          | 6T   |
|    | Luxembourg    | 40                      | 50                     | 50                 | 50           | 40                    | 46          | 6T   |
|    | New Zealand   | 40                      | 50                     | 50                 | 40           | 40                    | 44.5        | 9T   |
|    | Finland       | 40                      | 40                     | 50                 | 50           | 50                    | 44.5        | 9T   |
|    | Austria       | 40                      | 50                     | 50                 | 40           | 40                    | 44.5        | 9T   |
|    | Denmark       | 40                      | 40                     | 50                 | 50           | 50                    | 44.5        | 9T   |
|    | Taiwan        | 40                      | 50                     | 50                 | 40           | 40                    | 44.5        | 9T   |
|   | Norway        | 30                      | 50                     | 50                 | 50           | 50                    | 44          | 14T  |
|  | Sweden        | 30                      | 50                     | 50                 | 50           | 50                    | 44          | 14T  |
|  | Panama        | 50                      | 40                     | 50                 | 30           | 40                    | 43.5        | 16   |
|  | Singapore     | 40                      | 50                     | 30                 | 50           | 50                    | 43          | 17T  |
|  | Iceland       | 30                      | 50                     | 50                 | 50           | 40                    | 43          | 17T  |
|  | Netherlands   | 40                      | 40                     | 50                 | 40           | 50                    | 43          | 17T  |
|  | Wyoming, U.S. | 50                      | 50                     | 40                 | 30           | 30                    | 43          | 17T  |

# RANKINGS





















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|  | Country               | Financial Freedom - 30% | Asset Protection - 25% | Human Rights - 20% | Safety - 15% | Quality of Life - 10% | Total Score | Rank |
|--|-----------------------|-------------------------|------------------------|--------------------|--------------|-----------------------|-------------|------|
|    | United Kingdom        | 40                      | 50                     | 40                 | 40           | 40                    | 42.5        | 21   |
|    | Malta                 | 40                      | 40                     | 50                 | 40           | 40                    | 42          | 22T  |
|    | United Arab Emirates  | 40                      | 50                     | 30                 | 50           | 40                    | 42          | 22T  |
|    | Latvia                | 40                      | 40                     | 50                 | 40           | 40                    | 42          | 22T  |
|    | Estonia               | 40                      | 40                     | 50                 | 40           | 40                    | 42          | 22T  |
|    | Japan                 | 30                      | 50                     | 40                 | 50           | 50                    | 42          | 22T  |
|    | Czech Republic        | 40                      | 40                     | 50                 | 40           | 40                    | 42          | 22T  |
|    | Seychelles            | 50                      | 40                     | 40                 | 40           | 30                    | 42          | 22T  |
|    | Australia             | 30                      | 50                     | 50                 | 40           | 40                    | 41.5        | 29T  |
|    | Saint Kitts and Nevis | 40                      | 50                     | 40                 | 40           | 30                    | 41.5        | 29T  |
|    | United States         | 40                      | 50                     | 50                 | 20           | 40                    | 41.5        | 29T  |
|    | Uruguay               | 50                      | 30                     | 50                 | 30           | 40                    | 41          | 32   |
|    | Cyprus                | 40                      | 40                     | 50                 | 30           | 40                    | 40.5        | 33   |
|   | Hong Kong             | 50                      | 40                     | 20                 | 40           | 50                    | 40          | 34T  |
|  | Bahamas               | 50                      | 40                     | 40                 | 20           | 40                    | 40          | 34T  |
|  | Botswana              | 40                      | 50                     | 40                 | 30           | 30                    | 40          | 34T  |
|  | Georgia               | 50                      | 40                     | 30                 | 40           | 30                    | 40          | 34T  |
|  | Nevada, U.S.          | 50                      | 50                     | 40                 | 10           | 30                    | 40          | 34T  |
|  | Lithuania             | 40                      | 30                     | 50                 | 40           | 40                    | 39.5        | 39T  |
|  | Poland                | 30                      | 50                     | 40                 | 40           | 40                    | 39.5        | 39T  |























# RANKINGS

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|  | Country             | Financial Freedom - 30% | Asset Protection - 25% | Human Rights - 20% | Safety - 15% | Quality of Life - 10% | Total Score | Rank |
|--|---------------------|-------------------------|------------------------|--------------------|--------------|-----------------------|-------------|------|
|    | Cape Verde          | 40                      | 40                     | 50                 | 30           | 30                    | 39.5        | 39T  |
|    | Bahrain             | 50                      | 40                     | 20                 | 40           | 40                    | 39          | 42T  |
|    | Belgium             | 30                      | 40                     | 50                 | 40           | 40                    | 39          | 42T  |
|    | Canada              | 30                      | 40                     | 50                 | 40           | 40                    | 39          | 42T  |
|    | Germany             | 30                      | 40                     | 50                 | 40           | 40                    | 39          | 42T  |
|    | Florida, U.S.       | 40                      | 40                     | 50                 | 20           | 40                    | 39          | 42T  |
|    | Slovenia            | 30                      | 40                     | 40                 | 50           | 40                    | 38.5        | 47T  |
|    | San Marino          | 30                      | 40                     | 40                 | 50           | 40                    | 38.5        | 47T  |
|    | France              | 30                      | 40                     | 50                 | 30           | 50                    | 38.5        | 47T  |
|    | Texas, U.S.         | 40                      | 40                     | 40                 | 30           | 40                    | 38.5        | 47T  |
|    | New Hampshire, U.S. | 40                      | 40                     | 40                 | 30           | 40                    | 38.5        | 47T  |
|    | Chile               | 40                      | 30                     | 50                 | 30           | 40                    | 38          | 52   |
|    | Greece              | 40                      | 30                     | 40                 | 40           | 40                    | 37.5        | 53T  |
|   | Barbados            | 40                      | 40                     | 40                 | 20           | 45                    | 37.5        | 53T  |
|  | Hungary             | 40                      | 30                     | 40                 | 40           | 40                    | 37.5        | 53T  |
|  | Saint Lucia         | 40                      | 40                     | 40                 | 30           | 30                    | 37.5        | 53T  |
|  | Qatar               | 30                      | 40                     | 30                 | 50           | 50                    | 37.5        | 53T  |
|  | Namibia             | 40                      | 40                     | 40                 | 30           | 30                    | 37.5        | 53T  |
|  | Dominican Republic  | 40                      | 30                     | 50                 | 30           | 30                    | 37          | 59T  |
|  | Romania             | 30                      | 40                     | 40                 | 40           | 40                    | 37          | 59T  |





















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|--|-----------------------|-------------------------|------------------------|--------------------|--------------|-----------------------|-------------|------|
|    | Spain                 | 30                      | 40                     | 40                 | 30           | 50                    | 36.5        | 61T  |
|    | Italy                 | 30                      | 30                     | 50                 | 40           | 40                    | 36.5        | 61T  |
|    | Croatia               | 30                      | 30                     | 50                 | 40           | 40                    | 36.5        | 61T  |
|    | Malaysia              | 40                      | 40                     | 30                 | 30           | 40                    | 36.5        | 61T  |
|    | Macao                 | 50                      | 30                     | 20                 | 40           | 40                    | 36.5        | 61T  |
|    | Dominica              | 30                      | 40                     | 40                 | 40           | 30                    | 36          | 66T  |
|    | Antigua and Barbuda   | 40                      | 30                     | 40                 | 30           | 40                    | 36          | 66T  |
|    | Costa Rica            | 40                      | 30                     | 40                 | 30           | 40                    | 36          | 66T  |
|    | Saudi Arabia          | 40                      | 30                     | 20                 | 50           | 50                    | 36          | 66T  |
|    | Bulgaria              | 40                      | 30                     | 40                 | 30           | 40                    | 36          | 66T  |
|    | Montenegro            | 30                      | 40                     | 40                 | 30           | 40                    | 35.5        | 71T  |
|    | South Korea           | 30                      | 40                     | 40                 | 30           | 40                    | 35.5        | 71T  |
|    | Ghana                 | 40                      | 30                     | 40                 | 30           | 30                    | 35          | 73   |
|   | Slovakia              | 30                      | 30                     | 40                 | 40           | 40                    | 34.5        | 74T  |
|  | Brunei                | 40                      | 40                     | 20                 | 30           | 40                    | 34.5        | 74T  |
|  | Sao Tome and Principe | 30                      | 30                     | 50                 | 40           | 20                    | 34.5        | 74T  |
|  | Paraguay              | 50                      | 20                     | 40                 | 20           | 30                    | 34          | 77T  |
|  | Oman                  | 30                      | 30                     | 30                 | 50           | 40                    | 34          | 77T  |
|  | Jamaica               | 30                      | 30                     | 50                 | 30           | 30                    | 34          | 77T  |
|  | Grenada               | 30                      | 30                     | 40                 | 40           | 30                    | 33.5        | 80T  |





















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|--|----------------------------------|-------------------------|------------------------|--------------------|--------------|-----------------------|-------------|------|
|    | Mexico                           | 30                      | 30                     | 50                 | 20           | 40                    | 33.5        | 80T  |
|    | Thailand                         | 40                      | 30                     | 20                 | 40           | 40                    | 33.5        | 80T  |
|    | Vanuatu                          | 40                      | 30                     | 30                 | 30           | 30                    | 33          | 83T  |
|    | South Africa                     | 30                      | 40                     | 40                 | 20           | 30                    | 33          | 83T  |
|    | Serbia                           | 40                      | 30                     | 30                 | 30           | 30                    | 33          | 83T  |
|    | Maldives                         | 40                      | 30                     | 30                 | 30           | 30                    | 33          | 83T  |
|    | Fiji                             | 40                      | 30                     | 30                 | 30           | 30                    | 33          | 83T  |
|    | Kenya                            | 40                      | 30                     | 30                 | 30           | 30                    | 33          | 83T  |
|    | Belize                           | 30                      | 40                     | 30                 | 30           | 30                    | 32.5        | 89   |
|    | El Salvador                      | 50                      | 20                     | 30                 | 20           | 30                    | 32          | 90T  |
|    | Israel                           | 30                      | 40                     | 30                 | 20           | 40                    | 32          | 90T  |
|    | Samoa                            | 30                      | 30                     | 30                 | 40           | 30                    | 31.5        | 92T  |
|    | Ivory Coast                      | 40                      | 30                     | 30                 | 20           | 30                    | 31.5        | 92T  |
|   | Trinidad and Tobago              | 30                      | 30                     | 40                 | 20           | 35                    | 31          | 94T  |
|  | Saint Vincent and the Grenadines | 30                      | 30                     | 40                 | 30           | 20                    | 31          | 94T  |
|  | Turkey                           | 30                      | 30                     | 30                 | 30           | 40                    | 31          | 94T  |
|  | Nauru                            | 30                      | 20                     | 40                 | 40           | 30                    | 31          | 94T  |
|  | Nicaragua                        | 40                      | 20                     | 40                 | 20           | 30                    | 31          | 94T  |
|  | Senegal                          | 40                      | 30                     | 30                 | 20           | 25                    | 31          | 94T  |
|  | Kuwait                           | 30                      | 30                     | 20                 | 40           | 40                    | 30.5        | 100  |





















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|--|------------------|-------------------------|------------------------|--------------------|--------------|-----------------------|-------------|------|
|    | Indonesia        | 30                      | 30                     | 30                 | 30           | 30                    | 30          | 101T |
|    | Brazil           | 30                      | 20                     | 50                 | 20           | 30                    | 30          | 101T |
|    | Honduras         | 40                      | 20                     | 40                 | 20           | 20                    | 30          | 101T |
|    | Albania          | 30                      | 30                     | 30                 | 30           | 30                    | 30          | 101T |
|    | Armenia          | 30                      | 30                     | 30                 | 30           | 30                    | 30          | 101T |
|    | Morocco          | 30                      | 30                     | 30                 | 30           | 30                    | 30          | 101T |
|    | Rwanda           | 30                      | 40                     | 20                 | 30           | 25                    | 30          | 101T |
|    | Mongolia         | 30                      | 30                     | 40                 | 20           | 25                    | 30          | 101T |
|    | Jordan           | 30                      | 30                     | 30                 | 30           | 30                    | 30          | 101T |
|    | Uzbekistan       | 30                      | 30                     | 30                 | 30           | 30                    | 30          | 101T |
|    | Tunisia          | 30                      | 30                     | 30                 | 30           | 30                    | 30          | 101T |
|    | India            | 30                      | 30                     | 30                 | 30           | 30                    | 30          | 101T |
|    | Tanzania         | 30                      | 30                     | 30                 | 30           | 30                    | 30          | 101T |
|   | Argentina        | 30                      | 20                     | 40                 | 30           | 30                    | 29.5        | 114T |
|  | Belarus          | 40                      | 30                     | 20                 | 20           | 30                    | 29.5        | 114T |
|  | Zambia           | 30                      | 30                     | 40                 | 20           | 20                    | 29.5        | 114T |
|  | Azerbaijan       | 30                      | 30                     | 20                 | 40           | 30                    | 29.5        | 114T |
|  | Peru             | 40                      | 20                     | 30                 | 20           | 30                    | 29          | 118T |
|  | Bhutan           | 20                      | 30                     | 40                 | 30           | 30                    | 29          | 118T |
|  | Marshall Islands | 30                      | 30                     | 30                 | 30           | 20                    | 29          | 118T |





















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|--|------------------|-------------------------|------------------------|--------------------|--------------|-----------------------|-------------|------|
|    | Tonga            | 30                      | 30                     | 30                 | 30           | 20                    | 29          | 118T |
|    | Micronesia       | 30                      | 30                     | 30                 | 30           | 20                    | 29          | 118T |
|    | Gambia           | 30                      | 20                     | 40                 | 30           | 25                    | 29          | 118T |
|    | Philippines      | 30                      | 30                     | 30                 | 20           | 30                    | 28.5        | 124T |
|    | Djibouti         | 40                      | 30                     | 20                 | 20           | 20                    | 28.5        | 124T |
|    | East Timor       | 30                      | 20                     | 40                 | 30           | 20                    | 28.5        | 124T |
|    | Kiribati         | 30                      | 30                     | 30                 | 30           | 10                    | 28          | 127T |
|    | Ecuador          | 30                      | 20                     | 40                 | 20           | 30                    | 28          | 127T |
|    | Kazakhstan       | 30                      | 30                     | 20                 | 30           | 30                    | 28          | 127T |
|    | Guatemala        | 30                      | 20                     | 40                 | 20           | 25                    | 27.5        | 130T |
|    | Solomon Islands  | 30                      | 30                     | 30                 | 20           | 20                    | 27.5        | 130T |
|    | Bolivia          | 30                      | 20                     | 40                 | 20           | 25                    | 27.5        | 130T |
|    | Lesotho          | 30                      | 30                     | 30                 | 20           | 20                    | 27.5        | 130T |
|    | Colombia         | 20                      | 20                     | 40                 | 30           | 35                    | 27          | 134T |
|  | Sri Lanka        | 20                      | 30                     | 30                 | 30           | 30                    | 27          | 134T |
|  | Benin            | 30                      | 30                     | 20                 | 20           | 25                    | 26          | 136T |
|  | Liberia          | 30                      | 20                     | 30                 | 30           | 15                    | 26          | 136T |
|  | Moldova          | 20                      | 30                     | 30                 | 20           | 30                    | 25.5        | 138  |
|  | Tuvalu           | 20                      | 20                     | 30                 | 40           | 20                    | 25          | 139T |
|  | Papua New Guinea | 30                      | 20                     | 30                 | 20           | 20                    | 25          | 139T |





















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|--|------------------------|-------------------------|------------------------|--------------------|--------------|-----------------------|-------------|------|
|    | Egypt                  | 20                      | 30                     | 20                 | 30           | 30                    | 25          | 139T |
|    | Palau                  | 20                      | 20                     | 30                 | 30           | 30                    | 24.5        | 142T |
|    | Suriname               | 20                      | 20                     | 40                 | 20           | 25                    | 24.5        | 142T |
|    | Malawi                 | 20                      | 30                     | 30                 | 20           | 20                    | 24.5        | 142T |
|    | Comoros                | 20                      | 30                     | 30                 | 20           | 20                    | 24.5        | 142T |
|    | Madagascar             | 20                      | 30                     | 30                 | 20           | 20                    | 24.5        | 142T |
|    | Cambodia               | 30                      | 20                     | 20                 | 20           | 30                    | 24          | 147  |
|    | North Macedonia        | 20                      | 20                     | 30                 | 20           | 30                    | 23          | 148T |
|    | Bosnia and Herzegovina | 20                      | 20                     | 30                 | 20           | 30                    | 23          | 148T |
|    | Togo                   | 30                      | 20                     | 20                 | 20           | 20                    | 23          | 148T |
|    | Ethiopia               | 20                      | 30                     | 20                 | 20           | 20                    | 22.5        | 151T |
|    | Ukraine                | 20                      | 20                     | 30                 | 20           | 20                    | 22          | 153T |
|    | Guyana                 | 20                      | 10                     | 40                 | 20           | 25                    | 22          | 153T |
|   | Kosovo                 | 20                      | 10                     | 30                 | 30           | 30                    | 22          | 153T |
|  | Sierra Leone           | 20                      | 20                     | 30                 | 20           | 20                    | 22          | 153T |
|  | Lebanon                | 20                      | 20                     | 30                 | 20           | 20                    | 22          | 153T |
|  | Nepal                  | 20                      | 20                     | 30                 | 20           | 20                    | 22          | 153T |
|  | Vatican City           | 10                      | 20                     | 30                 | 30           | 30                    | 21.5        | 159T |
|  | Cameroon               | 30                      | 20                     | 20                 | 10           | 20                    | 21.5        | 159T |
|  | Vietnam                | 30                      | 10                     | 10                 | 40           | 30                    | 22.5        | 151T |





















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|--|-----------------------|-------------------------|------------------------|--------------------|--------------|-----------------------|-------------|------|
|    | Eswatini              | 30                      | 20                     | 10                 | 20           | 20                    | 21          | 161T |
|    | Bangladesh            | 20                      | 20                     | 30                 | 20           | 10                    | 21          | 161T |
|    | Iran                  | 20                      | 20                     | 20                 | 20           | 30                    | 21          | 161T |
|    | Gabon                 | 20                      | 20                     | 20                 | 20           | 25                    | 20.5        | 164T |
|    | Iraq                  | 10                      | 30                     | 30                 | 20           | 10                    | 20.5        | 164T |
|    | Uganda                | 20                      | 20                     | 20                 | 20           | 20                    | 20          | 166T |
|    | Angola                | 20                      | 20                     | 20                 | 20           | 20                    | 20          | 166T |
|    | Kyrgyzstan            | 20                      | 20                     | 20                 | 20           | 20                    | 20          | 166T |
|    | Tajikistan            | 20                      | 20                     | 20                 | 20           | 20                    | 20          | 166T |
|    | Mozambique            | 20                      | 20                     | 20                 | 20           | 20                    | 20          | 166T |
|    | Mauritania            | 20                      | 20                     | 20                 | 20           | 20                    | 20          | 166T |
|    | Nigeria               | 20                      | 20                     | 20                 | 20           | 20                    | 20          | 166T |
|    | Russia                | 20                      | 20                     | 10                 | 20           | 30                    | 19          | 173T |
|    | Guinea-Bissau         | 20                      | 20                     | 20                 | 20           | 10                    | 19          | 173T |
|  | Pakistan              | 20                      | 20                     | 20                 | 20           | 10                    | 19          | 173T |
|  | China                 | 10                      | 20                     | 10                 | 30           | 40                    | 18.5        | 176  |
|  | Algeria               | 10                      | 20                     | 20                 | 20           | 30                    | 18          | 177T |
|  | Republic of the Congo | 20                      | 20                     | 10                 | 20           | 20                    | 18          | 177T |
|  | Turkmenistan          | 20                      | 20                     | 10                 | 20           | 20                    | 18          | 177T |
|  | Venezuela             | 10                      | 20                     | 30                 | 10           | 20                    | 17.5        | 180T |

# RANKINGS





T=Tied

|  | Country                          | Financial Freedom - 30% | Asset Protection - 25% | Human Rights - 20% | Safety - 15% | Quality of Life - 10% | Total Score | Rank |
|--|----------------------------------|-------------------------|------------------------|--------------------|--------------|-----------------------|-------------|------|
|    | Burkina Faso                     | 20                      | 20                     | 10                 | 20           | 15                    | 17.5        | 180T |
|    | Guinea                           | 20                      | 20                     | 20                 | 10           | 10                    | 17.5        | 180T |
|    | Cuba                             | 10                      | 10                     | 30                 | 20           | 25                    | 17          | 183T |
|    | Laos                             | 20                      | 10                     | 10                 | 30           | 20                    | 17          | 183T |
|    | Chad                             | 20                      | 20                     | 10                 | 10           | 20                    | 16.5        | 185  |
|    | Haiti                            | 10                      | 10                     | 40                 | 10           | 10                    | 16          | 186  |
|    | Burundi                          | 10                      | 20                     | 10                 | 20           | 10                    | 14          | 187  |
|    | Libya                            | 10                      | 20                     | 10                 | 10           | 20                    | 13.5        | 188  |
|    | Niger                            | 20                      | 10                     | 10                 | 10           | 10                    | 13          | 189T |
|    | Democratic Republic of the Congo | 20                      | 10                     | 10                 | 10           | 10                    | 13          | 189T |
|    | Zimbabwe                         | 10                      | 10                     | 10                 | 20           | 20                    | 12.5        | 191T |
|    | Equatorial Guinea                | 10                      | 10                     | 10                 | 20           | 20                    | 12.5        | 191T |
|    | Palestinian Territory            | 10                      | 20                     | 10                 | 10           | 10                    | 12.5        | 191T |
|   | Mali                             | 10                      | 10                     | 10                 | 20           | 10                    | 11.5        | 194T |
|  | North Korea                      | 10                      | 10                     | 10                 | 20           | 10                    | 11.5        | 194T |
|  | Central African Republic         | 10                      | 10                     | 10                 | 10           | 10                    | 10          | 196T |
|  | Sudan                            | 10                      | 10                     | 10                 | 10           | 10                    | 10          | 196T |
|  | Myanmar                          | 10                      | 10                     | 10                 | 10           | 10                    | 10          | 196T |
|  | South Sudan                      | 10                      | 10                     | 10                 | 10           | 10                    | 10          | 196T |
|  | Somalia                          | 10                      | 10                     | 10                 | 10           | 10                    | 10          | 196T |



# RANKINGS

T=Tied

|  | Country     | Financial Freedom - 30% | Asset Protection - 25% | Human Rights - 20% | Safety - 15% | Quality of Life - 10% | Total Score | Rank |
|--|-------------|-------------------------|------------------------|--------------------|--------------|-----------------------|-------------|------|
|  | Syria       | 10                      | 10                     | 10                 | 10           | 10                    | 10          | 196T |
|  | Eritrea     | 10                      | 10                     | 10                 | 10           | 10                    | 10          | 196T |
|  | Yemen       | 10                      | 10                     | 10                 | 10           | 10                    | 10          | 196T |
|  | Afghanistan | 10                      | 10                     | 10                 | 10           | 10                    | 10          | 196T |

## ADDITIONAL NOTES

### ***Nomad Capitalist Freedom Index 2025***

Real freedom is more than shaving a few points off your tax bill. It's the power to move money without red tape, rely on predictable courts, breathe easy about personal safety and raise a family with civil liberties intact. The *Nomad Capitalist Freedom Index* evaluates these factors across five pillars: Financial Freedom (30%), Asset Protection (25%), Human Rights (20%), Safety (15%) and Quality of Life (10%).

Small, well-run states now outrank the old great powers. Monaco and Mauritius share the 2025 crown with a score of 47.5. Monaco marries zero income tax, ironclad, independent courts and one of Europe's safest streetscapes with Mediterranean glamour – all inside two square kilometres. Mauritius matches that score with sensible taxation, a robust legal system and near-zero violent crime, giving investors a stable bridge between Africa and Asia.

Switzerland and Portugal tie for third (47.0). Switzerland remains the gold standard for predictability – efficient courts, low effective corporate rates and world-class infrastructure – while Portugal offers the EU's friendliest lifestyle visa, specific tax breaks for recent arrivals and some of the continent's lowest crime figures.

Ireland (46.5) rounds out the top five, thanks to its low corporate tax rate, English-language common-law courts, and Nordic-level civil rights scores, although high rents dent its lifestyle rating. Andorra, Liechtenstein and Luxembourg (46.0 each) deliver small-state security and solid fiscal perks, differing mainly in scale and bureaucracy. New Zealand and Finland (44.5) close out the top ten positions: one a remote, low-corruption haven far from geopolitical storms, the other a Nordic model of safety and social trust, albeit with heftier taxes.

For globally minded entrepreneurs and investors, these jurisdictions prove you can still combine low friction for capital, high personal security and a liveable day-to-day environment – if you know where to look.



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