

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®

– 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The *Nomad Capitalist Freedom Index* was created to challenge outdated ideas about what it truly means to be free in the 21st century.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.



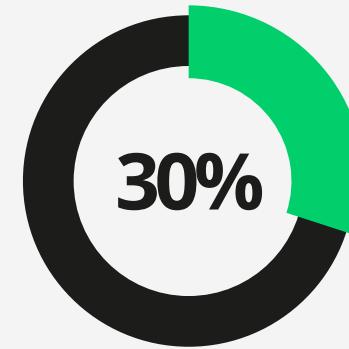
INDEX METHODOLOGY

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%**

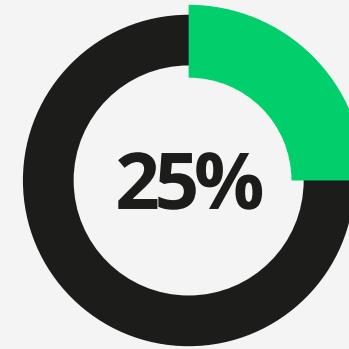
This index is the result of aggregating data from nearly 30 unique sources, combined with Nomad Capitalist Insider Research, based on priorities that Nomad Capitalist believes are important.

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.



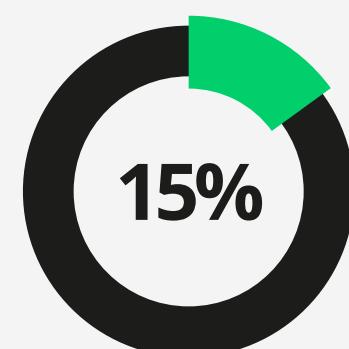
ASSET PROTECTION

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.



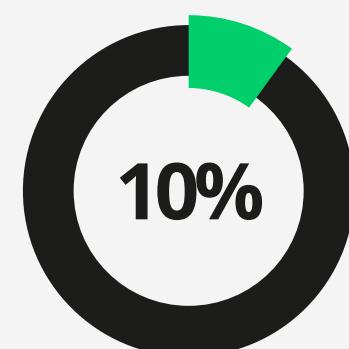
HUMAN RIGHTS

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

T=Tied

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

T=Tied

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

RANKINGS

T=Tied

Country	Financial Freedom - 30%	Asset Protection - 25%	Human Rights - 20%	Safety - 15%	Quality of Life - 10%	Total Score	Rank
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

RANKINGS

T=Tied

Country	Financial Freedom - 30%	Asset Protection - 25%	Human Rights - 20%	Safety - 15%	Quality of Life - 10%	Total Score	Rank
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

RANKINGS

T=Tied

Country	Financial Freedom - 30%	Asset Protection - 25%	Human Rights - 20%	Safety - 15%	Quality of Life - 10%	Total Score	Rank
 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

RANKINGS

T=Tied

Country	Financial Freedom - 30%	Asset Protection - 25%	Human Rights - 20%	Safety - 15%	Quality of Life - 10%	Total Score	Rank
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

RANKINGS

T=Tied

Country	Financial Freedom - 30%	Asset Protection - 25%	Human Rights - 20%	Safety - 15%	Quality of Life - 10%	Total Score	Rank
 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

RANKINGS

T=Tied

Country	Financial Freedom - 30%	Asset Protection - 25%	Human Rights - 20%	Safety - 15%	Quality of Life - 10%	Total Score	Rank
 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.



GO WHERE YOU'RE TREATED **BEST**[®]

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