

Disclaimer

The Global Residency & Citizenship Report (© Stephane Tajick Consulting) is produced for general interest only. Although high standards have been used in the preparation of the information, analysis and views presented in The Global Residency & Citizenship Report, no responsibility or liability whatsoever can be accepted by Stephane Tajick Consulting for the contents. We make no express or implied warranty or guarantee of the accuracy of any of the contents. As far as applicable laws allow, we do not accept responsibility for errors, inaccuracies or omissions, nor for loss or damage that may result directly or indirectly from reliance on or use of its contents. Readers should not take or omit to take any action as a result of information in The Global Residency & Citizenship Report.

Reproduction of this report in whole or in part is not permitted without the prior written approval of Stephane Tajick Consulting.

THE GLOBAL RESIDENCY & CITIZENSHIP REPORT 2016



1414 Chomedey #1033,
Montreal, QC H3H 0A2, Canada

www.globalresidenceindex.com

THE GLOBAL RESIDENCY & CITIZENSHIP REPORT 2016



THE GLOBAL RESIDENCY & CITIZENSHIP REPORT 2016

is a ground-breaking survey of over 100 programs in 83 worldwide locations. It's the first of its kind to concentrate on cities rather than countries, and also the first to build a custom Quality-of-Life index for High-Net-Worth Individuals (HNWI).



Stephane Tajick
CEO

✉ st@stephanetconsulting.com
☎ 01 (514) 812-0480

In today's highly connected and mobile world, distances have shrunk and business has gone global. The world is your backyard, so you want to become a Global Citizen. You're hoping for prosperity, health, safety and the best life you can provide for your family. But all this may not be obtainable where you are now. Not every society places an equal value on human life. In certain countries, human life is cheap; in others, it is greatly valued. Which country will value your children's lives more highly? What can you do to get to that country? What are the potential trade-offs? Today, countries everywhere are slowly opening their arms to your wealth and skills. For many people, having a second nationality will soon become as common as having a second house. Many countries want you to show them what you've already proven you're capable of doing: investing, creating jobs and stimulating the economy.

It's simpler than you think, but harder than you'd hope.

In this report, we answer many questions on this topic by shedding light on the world's best cities to live in, based on your needs and the means of obtaining residence in that country.

So scroll down - and see what the future holds for you.

This report tries to answer some of the most general questions you might have on relocation. Others more detailed one, specific to the programs (can I bring my 25 years old son? What if I have a criminal record?), will be answer in our future report: **GLOBAL RESIDENCY INDUSTRY REPORT**.



GLOBAL RESIDENCY INDUSTRY REPORT

A report for industry professionals that provides an in-depth look at growing markets and immigration programs catering to High Net Worth Individuals (HNWI). We analyze growing global trends and highlight key components of worldwide schemes that are important to industry professionals.



GOVERNMENT GUIDE TO GLOBAL RESIDENCY: UNLOCKING THE WEALTH

This report is a guide for governments that wish to attract capital and top economic performers. It examines a number of variables required to build an effective program and how optimize results based on the country's economic objectives.

Contents

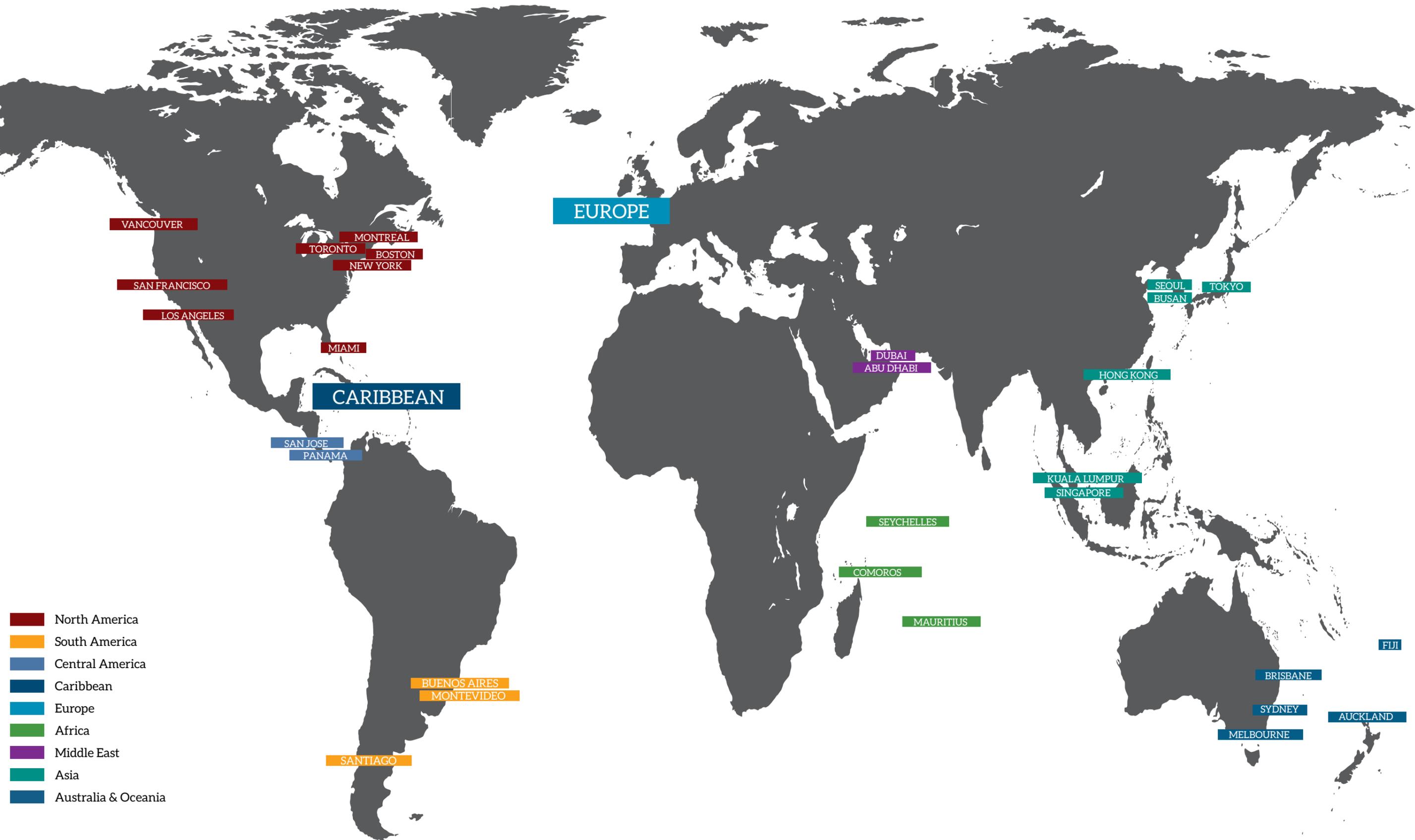
- 02 The World Cities
- 06 What's new in 2015
- 08 How To Choose Your Program
- 10 Program Ranking
- 12 Tax Residence
- 14 English Speaking Countries
- 16 The Race to Citizenship
- 24 The Cost to Citizenship
- 36 The Relocation Costs
- 42 The HNWI Residence Ranking
- 48 Methodology

Welcome to the 1st Annual Global Residence & Citizenship Report

The report takes a look at world cities where the wealthy will want to relocate and the immigration schemes that can facilitate it.



THE WORLD CITIES



- North America
- South America
- Central America
- Caribbean
- Europe
- Africa
- Middle East
- Asia
- Australia & Oceania



THE **WORLD** CITIES

EUROPE

THE **WORLD** CITIES

CARIBBEAN





WHAT HAPPENED IN 2015

The **HONG KONG** Capital Investment Entrant Scheme was suspended in January 2015. The scheme was one of the most popular programs of its kind. It was famously popular with mainland Chinese for enabling them to bypass the closed current with Hong Kong through rebound programs like Citizenship-by-Investment and Permanent Residence from the African continent or Pacific islands.

AUSTRALIA has introduced a new scheme in its Investor series. The Premium Investor enables immigrants to invest AU\$15M for a single year in order to apply for Permanent Residence at the end of that year.

In 2015, **FIJI** developed a new program, Assured Income, aimed at pensioners. The age eligibility is 45 and up, but special admission can be granted for people younger than that. More than F\$100,000 must be remitted to Fiji annually.

The **CANADIAN** government of former Prime Minister Stephen Harper cancelled the Federal Immigrant Investor program in 2013, slamming the door in the faces of tens of thousands of applicants. After two years and a change of immigration minister, the government unveiled the Federal Investor Venture Capital Pilot Program. The required investment rose from CA\$800,000 to CA\$2 million, and the investment term increased from 5 to 15 years – an overall increase of almost eight times the previous investment requirement. With the Quebec Investor Program still operating under the previous rate, the new federal pilot program is not a massive success, and the number of applications can be counted on two hands. However, Harper's Conservative government was defeated in October 2015, so it remains to be seen whether Canada's new Liberal Government will scrap its predecessor's pilot program and how it will go about negotiating with the Quebec government (which was waiting for the federal election results in order to revise its own program). In 2016, expect a lot of changes on one, if not both, fronts.

This year the **UK** and the Isle of Man introduced the Super Premium Service for those applying to its Tier 1 Investor programs. The Super Premium Service is basically an express service for your application proceedings. A private courier will pick up your application at your door and process it in 24 hours. This is a game-changer in the world of Global Residence. The service costs only £7000 and opens the door to many more applicants who previously saw the conditional years as a nuisance, especially in comparison to Canada's immigrant investor program. If the previous Canada Federal Immigrant Investor program still existed, you would get your British citizenship faster than your Canadian one (because of the terribly long processing times that plagued the Canadian system).

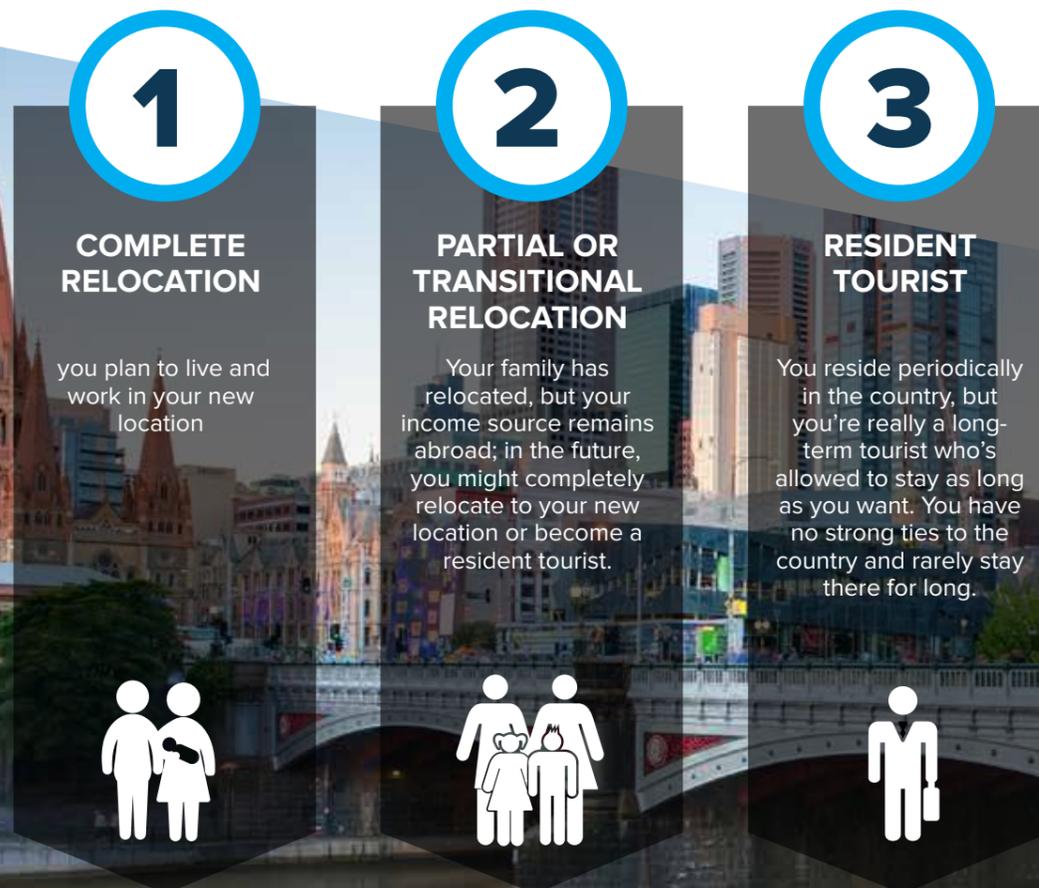
HOW TO CHOOSE YOUR PROGRAM



Choosing the best program and city to relocate is a tricky job, especially when so many options are available to you. But careful planning will increase your chances of smooth sailing. Relocation is not an extended vacation.

After moving abroad, the dreams of some individuals and families' have been broken. The migrants failed to grasp what it means to be a foreigner and to be far from friends and family. Many have been used to having things easy, or enjoyed being a respected member of their community, but found only themselves virtually anonymous in their new city and having to start from scratch – and in an unfamiliar language. Doing business in an environment where few have the means to compete is much different than doing the same thing in a highly industrialized country and can require different skill sets. One must be aware of such hard facts before plunging into a new life. Proper integration can take many years, and you might spend the first few of them struggling before you finally realize the benefits of your move. Improving the relocation experience starts with gathering information.

So let's start. Three types of relocations usually characterize the investor:



You should recognize yourself in one of these profiles. Someone who's looking only for a passport via Citizenship By Investment can be categorized as a Resident Tourist, even if they never set foot in the country again.

You must follow a few steps before deciding on a program and a country/city:

1. Establish your **MOTIVATION**: Lower taxes, personal and family safety, getting a passport, starting or expanding a business, to be closer to relatives, to find a better school for the kids, etc...
2. Establish your **RELOCATION** type: Complete, Partial or Resident Tourist
3. Link your type of **RELOCATION** to an **INVESTMENT TYPE**: e.g., Complete, with Active Investment; Partial with Real Estate; and Resident Tourist with Living Expenses.
4. Establish the **LANGUAGES** you are comfortable with. Will you look for ease and move to a country that speaks a language you already know, or are you unafraid or eager to learn?
5. Establish your ideal **TIMEFRAME**: If your country is becoming increasingly unstable, choose a program with a fast processing time. If you're looking for a great passport to travel with, don't apply to a country where it takes 10 years to become naturalized.
6. Establish the **TAX** consequences of your relocation. Determine not only the personal income rate, but how it will affect you specifically. Figure out how much money you will lose or save.
7. Establish your **RELOCATION COSTS**: in addition to the tax you will lose or save, factor in rent, cost of living, education, health insurance, etc...
8. Establish your **BUDGET**. You might not have one, but if you do, many programs and cities can be struck off the list because their cost of living will be too high.

NOW PICK AND CHOOSE: After completing the first eight steps, you might still be left with couple of options. Next, research other relevant details that might tip the balance one way or the other.

I'M LOOKING FOR A LOW TAX JURISDICTION		I'M LOOKING FOR A GOOD PASSPORT		I'M LOOKING TO GET OUT OF HERE FAST	
1	UAE, DUBAI Investor	1	DOMINICA, ROSEAU CBI	1	UK, LONDON Tier 1-Investor
2	UAE, ABU DHABI Investor	2	GRENADA, SAINT GEORGE'S CBI	2	ISLE OF MAN, DOUGLAS Tier 1-Investor
3	CAYMAN ISLANDS, GEORGE TOWN Residence Certificate Little Cayman or Brac	3	MALTA, VALLETTA Individual Investor Programme	3	ARGENTINA, BUENO AIRES Rentier or Investor
4	MALTA, VALLETTA HNWI Special Tax Status	4	SAINT KITTS AND NEVIS, BASSETERRE CBI	4	ANDORRA, ANDORRA LA VELLA Both Programs
5	FIJI, SUVA Assured Income	5	CYPRUS, NICOSIA CBI	5	SEYCHELLES, VICTORIA Business Investor
6	BRITISH VIRGIN ISLANDS, ROAD TOWN Residency without employment	6	ANTIGUA AND BARBUDA, SAINT JOHN'S CBI	6	MAURITIUS, PORT LOUIS RS Properties
7	CAYMAN ISLANDS, GEORGE TOWN Residence Certificate	7	SINGAPORE, SINGAPORE GIP	7	LATVIA, RIGA Any Investor Scheme
8	JERSEY, SAINT HELIER High Value Residency	8	MAURITIUS, PORT LOUIS INVESTOR	8	HUNGARY, BUDAPEST National Economic Interest
9	BARBADOS, BRIDGETOWN SEP- \$5M Net Worth	9	AUSTRALIA, BRISBANE Business Talent	9	ITALY, MILAN Elective residence
10	SEYCHELLES, VICTORIA Residence Permit-Real Estate	10	AUSTRALIA, MELBOURNE Business Talent	10	ITALY, ROME Elective residence



My income source is worldwide. I need only a laptop to get my work going and I travel a lot. Kids are out of the equation. I don't mind buying a property but a nice climate would be great. I'm earning more than a million a year from foreign assets.



I want to travel for both business and leisure. I need a great passport and fast. Kids are out of the equation and I don't want to be bothered too much by tax obligations as my income source is worldwide.



My country is becoming unstable and I'm at risk of losing more than my wealth. I need to get out and get out fast. I have the financial means but I need to move fast: I've got one month.

I'M FULLY RELOCATING WITH \$1-\$2M		I'M PARTIALLY RELOCATING WITH \$5M		NET WORTH \$50M+	
1	CANADA, MONTREAL Quebec Entrepreneur Program	1	CANADA, VANCOUVER Quebec Investor Program	1	SINGAPORE, SINGAPORE GIP
2	AUSTRALIA, BRISBANE Business Talent	2	CANADA, MONTREAL Quebec Investor Program	2	UK, LONDON Tier 1 - Entrepreneur
3	AUSTRALIA, SYDNEY Business Talent	3	SINGAPORE, SINGAPORE GIP -Option B GIP Fund	3	HONG KONG, HONG KONG Entrepreneur
4	AUSTRALIA, MELBOURNE Business Talent	4	CANADA TORONTO Quebec Investor Program	4	AUSTRALIA, SYDNEY Business Talent
5	CANADA, MONTREAL Quebec Investor Program	5	MALTA, VALLETTA Global Residency Programme	5	UK, LONDON Tier1-Investor 5M Option
6	CANADA, VANCOUVER Quebec Investor Program	6	CANADA, VANCOUVER Venture Capital Program	6	CANADA, TORONTO Quebec Investor Program
7	AUSTRALIA, BRISBANE Business Innovation	7	CANADA, TORONTO Venture Capital Program	7	UK, LONDON Tier1-Investor
8	AUSTRALIA, SYDNEY Business Innovation	8	NEW ZEALAND, AUCKLAND Investor (2)	8	CANADA, MONTREAL Quebec Entrepreneur Program
9	CANADA, TORONTO Quebec Investor Program	9	MALTA, VALLETTA Individual Investor Programme	9	CANADA, VANCOUVER Quebec Investor Program
10	AUSTRALIA, MELBOURNE Business Innovation	10	DOMINICA, ROSEAU CBI-Real Estate	10	AUSTRALIA, BRISBANE Business Innovation



My family and I are looking for the full package: The best city in the world to raise a family, taking into consideration their safety, education etc... My relocation funds are set at \$1M and my source of income will be local because I need a new source of Income.



My family and I are looking for the full package: The best city in the world to raise a family. But I might not always be present as I need to keep attending to my business abroad. My income is worldwide and my net worth is above \$5M.



I'm an UHNWI with an international business outlook. I'm looking for the best the world has to offer and I can afford it. I'm looking to grow my wealth and build business relations. I'm looking for the best for my children and my income is from worldwide sources

TAX RESIDENCE

Prague

TAX RESIDENCE

In this report, we do not discuss tax residence based on Flag Theory, but rather on the three relocation types (Complete, Partial and Resident Tourist).

Tax residence is important to consider before relocating to a new country. Lack of tax planning can cause your relocation costs to soar to heights you never anticipated

Knowing which of those three constitutes your tax profile will enable you to better choose your tax regime and immigration program. To become a tax resident, you are usually required to spend 183 days per year in a certain country. Now, this figure is not set in stone, and some tax-heavy countries have developed their own concept of domicile. A French or a Canadian can still be considered a tax resident at home if they maintain strong ties with the country through family or income source. But those considerations don't usually apply to non-citizens, except in the US. The US is the only country we cover (and one out of only two countries in the world) that taxes its citizens on their worldwide income, even if they don't reside in the country. Green Card holders are taxed on their worldwide income and can still be liable to income tax in the US, even years after they forfeit their Green Card. The US might seem like the worst place to relocate if you are a HNWI, but it may also offer the best potential to grow your wealth. More often than not, the cities that create the most wealth are located in high-tax jurisdictions. Furthermore, for a humble HNWI looking to partially or completely relocate, the US can actually be great option. In the US, you are allowed to remit from abroad up to a \$100,000 a year, tax-free. The income-tax rates between \$100,000 to \$200,000 are lower than most developed countries, and the inheritance tax has an exemption for amounts under \$5m and change.

There are exceptions to these rules, and we will look at them, but it's also important to know the physical presence or residency requirement for each specific immigration scheme. In some cases, certain physical presence requirements are demanded in order to renew your permit.

All in all, you have to know how many days per year you must be physically present in the country and compare this to the number of days that will make you a tax resident. There are, of course, countries where you might want to become a tax resident, and others where you would rather not.

While you evaluate whether you want to become a tax resident, remember that naturalisation in most countries requires you to live in the country for a certain number of years. A year means more than six months in a year, which translates into a tax-resident year. For example, the Canadian Permanent Residency does not require you to be a tax resident, but to apply for citizenship you must be a tax resident in the four years preceding your application. The UK requires you to be a tax resident to qualify for permanent residency. But you can become non-domicile in order to be taxed only on the income you remit to the UK.

On paper, as a non-temporary tax resident, you are required to declare and be taxed on your worldwide income. If you do not, you would face tax evasion charges. In practice, however, as an immigrant you fly under the radar of revenue agencies, and even as an economic immigrant you are not put into a special category. That said, there is always the risk that debt-ridden countries will decide to crack down on the wealthy for not filing their income tax properly. In any case, we recommend that you get professional advice tailored to your particular needs.

ALTHOUGH ALL IMMIGRATION PROGRAMS WE REVIEW DIFFER BY TYPE OF INVESTMENT AND RESIDENCE, SOME GROSS GENERALIZATIONS CAN BE MADE:

○
An Active Investment will require the investor to become a tax resident.

○
Citizenship by Investment programs require none or almost no physical residence.

○
One must spend 183 days of a calendar year in a country to become tax resident.



COUNTRY	PROGRAM	TAX RESIDENT
Argentina	Investor	Yes
Australia	Business Innovation	At least 1 out of the 2 years
Australia	Investor	At least 2 out of the 4 years
Australia	Business Talent	Yes
Austria	Self Employed	Yes
Belgium	Self Employed	Yes
British Virgin Islands	Land Holding Licence	Can't be a tax resident
Chile	Investor Capital Area	Yes
Costa Rica	Investor	Yes
Czech Republic	Long term Visa- Business Reason	Yes
Denmark	Start up (Self-employed)	Yes
Finland	Self Employed	Yes
France	Competence & Talent	Yes
Germany	Self Employed	Yes
Hong Kong	Entrepreneur	Yes
Iceland	Work Permit	Yes
Isle of Man	Tier 1-Investor	Yes for PR
Japan	Business Manager	Yes
Jersey	High Value Residency	Yes, lump sum taxation

COUNTRY	PROGRAM	TAX RESIDENT
Luxembourg	Private Reasons	Yes
Malta	High Net Worth Individual Special Tax Status	Yes, but must not spend more than 183 days in any one foreign country in a year
Malta	Global Residency Programme	Yes, but you must not spend more than 183 days in any one foreign country in a year
Monaco	Carte de Sejour	Yes
Netherlands	Wealthy Foreign National	Yes
Netherlands	Innovative Start-up	Yes
New Zealand	Entrepreneur	Yes
Norway	Self-Employed	Yes
Singapore	GIP	At least 3 out of 5 years
Slovakia	Temporary Residence-Business	Yes
Sweden	Self-Employed	Yes
Switzerland	Independent Activity	Yes
UAE	Business Investor-Trade Licence	Technically no, but the manager must be a resident.
UK	All Programs	Yes for PR, non-domiciled permitted
US Virgin Islands	EB-5	Yes
US Virgin Islands	EB-5 - Regional Center	Yes
USA	EB-5	Yes
USA	EB-5 - Regional Center	Yes

ENGLISH SPEAKING COUNTRIES

Vancouver

ENGLISH SPEAKING COUNTRIES



The question that usually come up when deciding to relocate in a foreign country, if you didn't know the answer beforehand is "what language do they speak?" Being able to communicate is the first step toward integrating and adapting to your new environment.

English has cemented itself as the universal business and computer language. It is the only language you will try when communicating with someone of whom you don't speak the language. Knowing it or learning it is important whether or not you are using it in your everyday life. Many when relocating choose an English speaking country: it's easier to communicate in or to learn it, they are usually open to immigration and if you decide to bounce to another English country at least you have learn the language. When it comes to migration, the most popular countries are the Anglo 5: The USA, Canada, UK, Australia and New Zealand. Four are them are immigration hotbeds and all of them have immigration program specially built for HNWIs.

Many European countries have a high English proficiency in their populations and you can get by as a tourist with ease. The issues arise when it comes to dealing with the government, filling up paper work, opening and operating a business. Some cities are bilingual and may require a bit more research on the actual place of English. Montreal in Canada has been debated by Immigrant Investors, the French has been a fear factor for many of them. Montrealers are practically all bilingual, but depending on the neighbourhood you will be first addressed either by "Welcome" or "Bonjour". Living in the city can be done English or French without any problems, the issues will arise if you want to work for or serve someone. HNWIs are rarely put in those situations and some have cherished the idea of their children learning both languages and the possibility of pronouncing "Champagne" correctly.

All the countries below have been at a point in history a British Colony. Those who speak French as well were usually taken from France during conflicts (in addition of St Kitts & Nevis, Grenada and Jersey). Both Hong Kong and Singapore recognize Mandarin as an Official Language and their population is in large majority ethnic Chinese.

COUNTRY	OFFICIAL LANGUAGES
Anguilla	English
Antigua & Barbuda	English
Australia	English
Bahamas	English
Barbados	English
Bermuda	English
British Virgin Islands	English
Canada	English, French
Cayman Islands	English
Dominica	English
Fiji	English, Fijian, Fiji Hindi
Grenada	English
Hong Kong	English, Chinese
Ireland	English, Gaelic

COUNTRY	OFFICIAL LANGUAGES
Isle of man	English
Jersey	English
Malta	English, Maltese
Mauritius	English, Mauritius Creole, French, Bhojpuri
New-Zealand	English, Maori
Seychelles	English, Creole, French
Singapore	English, Mandarin, Malay, Tamil
St Kitts & Nevis	English
Turks & Caicos	English
UK	English
USA	English
US Virgin Islands	English

PERMANENT RESIDENCY can have different names (such as Indefinite Right to Remain, or Belonger Status) depending on the country. It's important to hold Permanent Residency in your new country as soon as possible to erase the risk of deportation and the need to meet annual objectives. In the table below, we have collected all the different processing times, from initial application to receipt of passport. Processing time can vary depending on the applicant's country of origin. We have decided to base the processing time on a family of four from Mainland China.

The programs with the fastest acceptance times are those of the UK and the Isle of Man, which offer the Super Premium Service for application processing. In exchange of £7000, this service offers pick-up of your documents at your door and a 24h response to your application. The slowest program (since the disappearance of Canada's Federal Immigrant Investor Program) is the Bulgarian Immigrant Investor Program. The estimated processing time is nine months if you are a single applicant, but it can take up to an additional six months to get IDs for your dependents. The Quebec Immigrant Investor Program can also be slow if you are not applying directly from China. The average processing time of the programs covered is four months.

TEMPORARY PROGRAMS usually place conditions on your stay that you must fulfill either every year or at the end of a certain period. You will either have to renew your residence permit from time to time or apply for permanent residence.

When applying to the **US EB-5 PROGRAM**, after two years you need to petition for removal of condition (Form I-829), and the processing time is said to be 90 days. The reality is that the large majority of cases are not processed within that period and are left pending. The average response time is 13.6 months and requires you to extend your initial visa. This, in turn, could be your desired outcome if you were not planning to obtain your full Green Card for tax reasons.

Two programs do not enable you to seek more than temporary residence: Malta's HNWI Special Tax Status program, and Resident Permit-Real Estate in the Seychelles. Purchasing real estate in BVI will grant you only part-time residency (less than six months). This can be the case in the UAE as well, as a real-estate purchase will get you a residence permit ranging from six months to two years, depending on the value of your property.

In some countries, permanent residence takes longer to obtain than citizenship. Japan and France are examples of this. Residency takes twice as long, and might could wonder why this is the case. Isn't a French citizen allowed to reside permanently in his country? Well, yes, but not everyone is in a situation to qualify for citizenship or is willing to forfeit their previous nationality (Japan). In the British Overseas Territories (Anguilla, Bermuda, et al.), citizenship is granted by the UK, whereas permanent residence is given by the island's local government. However, being a BOTC doesn't give you the right to work or live in any of those jurisdictions; only permanent residency or believer status does that. Citizenship can be obtained after five years of legal residence in any of the BOT, but believer status can sometimes take up to 25 years and is notoriously hard to obtain (for example, in the BVI). We do not cover believer status in this report.

CITIZENSHIP-BY-INVESTMENT PROGRAMS are the fastest way to obtain a new citizenship. Those schemes were popular in the '80's and '90's in Latin America and Pacific islands. Even Ireland was running a program at the time. The ones we surveyed are well established paths and do not involve giving large bags of money to some government official or fighting a long legal battle in court trying to squeeze into some tiny loophole in the national law.

Processing time is another important factor to consider. For example, in Canada, on paper, you should be able to get your citizenship after four years of residency. In reality, it takes closer to six years. Canada has one of the longest processing times. In some cases, fingers can be pointed at poorly run administrative units and financial constraints; in other cases, the lengthy wait is a blatant way to increase the required years of residency without actually going through the hassle of having to change citizenship laws.

Acquiring a new citizenship might force a person to lose their previous nationality. Some countries do not consider renouncing prior citizenship or an oath to another country as meaningful and do not deprive you of your citizenship, as is the case in the US. There are usually exceptions made for citizens of countries that do not allow their citizens to renounce their citizenship (e.g., Argentina, Bolivia, Brazil, Costa Rica) or if the renunciation process is too difficult, humiliating or expensive (e.g., Afghanistan, Algeria, Angola, Cuba, Eritrea, Iran, Iraq, Lebanon, Morocco, Nigeria, Syria, Thailand, Tunisia). Rarely, in individual cases, there may be an exception if the renunciation of the old citizenship inflicts enormous disadvantages on the concerned person.

Countries with N/A either do not offer Permanent Residence or/and a pathway to citizenship.

You can find precise and complementary information on our website www.globalresidenceindex.com



COUNTRY	CITY	PROGRAM	TYPE OF RESIDENCY	APPLICATION PROCESSING	MONTHS TO PR	MONTHS TO CITIZENSHIP	MONTHS TO PASSPORT
Andorra	Andorra La Vella	Professional with International Outlook	Temporary	3 days	N/A	246.1	246.1
Andorra	Andorra La Vella	Non-Profit Residence	Temporary	3 days	N/A	246.1	246.1
Anguilla	The Valley	PPR-Investor	Permanent	3 months	3.0	95.0	95.7
Anguilla	The Valley	PPR-Real Estate for retiree	Permanent	4 months	3.0	83.0	83.7
Antigua and Barbuda	Saint John's	CBI-Business Investment	Citizenship	5 months	3.0	3.0	7.0
Antigua and Barbuda	Saint John's	CBI-Donation	Citizenship	6 months	3.0	3.0	7.0
Antigua and Barbuda	Saint John's	CBI-Real Estate	Citizenship	7 months	3.0	3.0	7.0
Argentina	Buenos Aires	Investor	Temporary	2 days	36.1	72.1	72.6
Argentina	Buenos Aires	Rentier	Temporary	2 days	36.1	72.1	72.6
Australia	Brisbane	Business Innovation	Temporary	9 months	25.0	65.0	65.1
Australia	Brisbane	Business Talent-Significant Business History	Permanent	9 months	13.0	65.0	65.1
Australia	Brisbane	Business Talent-Venture Capitalist Stream	Permanent	9 months	13.0	65.0	65.1
Australia	Brisbane	Investor	Temporary	9 months	61.0	77.0	77.1
Australia	Brisbane	Premium Investor	Temporary	9 months	25.0	65.0	65.1
Australia	Brisbane	Significant Investor	Temporary	9 months	61.0	77.0	77.1
Australia	Melbourne	Business Innovation	Temporary	9 months	25.0	65.0	65.1
Australia	Melbourne	Business Talent-Significant Business History	Permanent	9 months	13.0	65.0	65.1
Australia	Melbourne	Business Talent-Venture Capitalist Stream	Permanent	9 months	13.0	65.0	65.1
Australia	Melbourne	Investor	Temporary	9 months	61.0	77.0	77.1
Australia	Melbourne	Premium Investor	Temporary	9 months	25.0	65.0	65.1
Australia	Melbourne	Significant Investor	Temporary	9 months	61.0	77.0	77.1
Australia	Sydney	Business Innovation	Temporary	9 months	25.0	65.0	65.1
Australia	Sydney	Business Talent-Significant Business History	Permanent	9 months	13.0	65.0	65.1
Australia	Sydney	Business Talent-Venture Capitalist Stream	Permanent	9 months	13.0	65.0	65.1
Australia	Sydney	Investor	Temporary	9 months	61.0	77.0	77.1
Australia	Sydney	Premium Investor	Temporary	9 months	25.0	65.0	65.1
Australia	Sydney	Significant Investor	Temporary	9 months	61.0	77.0	77.1
Austria	Vienna	Gainful employment Excepted	Temporary	4 weeks	64.9	130.9	131.0
Austria	Vienna	Self Employed	Temporary	4 weeks	64.9	130.9	131.0
Bahamas	Nassau	Business	Temporary	60 days	243.0	364.0	364.5
Bahamas	Nassau	PR- Real Estate purchase	Permanent	1 month	1.0	122.0	122.5
Barbados	Bridgetown	SEP-\$2M Investment	Permanent	4-6 weeks	1.2	121.2	121.2
Barbados	Bridgetown	SEP-\$5M Net Worth	Permanent	4-6weeks	1.2	121.2	121.2
Belgium	Brussels	Self Employed	Temporary	7 months	72.0	96.0	96.1
Bermuda	Hamilton	Residential Certificates-Real Estate	Permanent	4 months	4.0	68.0	68.2
British Virgin Islands	Road town	Land Holding Licence	Part-time	6 months	246.1	72.1	73.6
British Virgin Islands	Road town	Residency without employment	Long term	3-4 weeks	240.9	66.9	68.4
British Virgin Islands	Road town	Trade Licence	Temporary	4-6 weeks	241.3	67.3	68.8
Bulgaria	Sofia	Entrepreneur	Permanent	1 month	1.0	76.0	76.5
Bulgaria	Sofia	Entrepreneur-Temporary	Temporary	1 month	61.0	136.0	136.5
Bulgaria	Sofia	Investor program	Permanent	14 months	14.0	89.0	89.5
Bulgaria	Sofia	Investor program-fast track option	Permanent	15 months	14.0	41.0	41.5
Bulgaria	Sofia	Real Estate option	Temporary	1 months	61.0	136.0	136.5
Canada	Montreal	Quebec Entrepreneur Program	Permanent	10 months	10.0	82.0	82.5
Canada	Montreal	Quebec Investor Program	Permanent	10 months	10.0	82.0	82.5

COUNTRY	CITY	PROGRAM	TYPE OF RESIDENCY	APPLICATION PROCESSING	MONTHS TO PR	MONTHS TO CITIZENSHIP	MONTHS TO PASSPORT
Canada	Toronto	Federal Investor Venture Capital Pilot Program	Permanent	6 months	6.0	78.0	78.5
Canada	Toronto	Quebec Investor Program	Permanent	10 months	10.0	82.0	82.5
Canada	Vancouver	Federal Investor Venture Capital Pilot Program	Permanent	6 weeks	6.0	78.0	78.5
Canada	Vancouver	Quebec Investor Program	Permanent	10 months	10.0	82.0	82.5
Cayman Islands	George Town	Independent Means-Certificate of Direct Investment	Long Term	6 weeks	97.4	67.4	68.9
Cayman Islands	George Town	Independent Means-Certificate of Permanent Residence	Permanent	6 weeks	1.4	67.4	68.9
Cayman Islands	George Town	Independent Means-Residence Certificate	Long Term	6 weeks	97.4	67.4	68.9
Cayman Islands	George Town	Independent Means-Residence Certificate Little Cayman or Brac	Long Term	6 weeks	97.4	67.4	68.9
Chile	Santiago	Investor Capital Area	Temporary	100 days	21.3	93.3	95.8
Chile	Santiago	Rentier Capital Area	Temporary	100 days	21.3	93.3	95.8
Comoros	Moroni	CBI	Citizenship	45-80 days	2.3	2.3	3.3
Costa Rica	San Jose	Investor	Temporary	90 days	42.0	92.0	92.3
Costa Rica	San Jose	Rentier or Retirement	Temporary	6 months	45.0	95.0	95.3
Cyprus	Nicosia	CBI- Government bonds	Citizenship	3 months	3.0	3.0	3.1
Cyprus	Nicosia	CBI-Bank Deposit	Citizenship	3 months	3.0	3.0	3.1
Cyprus	Nicosia	CBI-Business Participation	Citizenship	3 months	3.0	3.0	3.1
Cyprus	Nicosia	CBI-Combination	Citizenship	3 months	3.0	3.0	3.1
Cyprus	Nicosia	CBI-Financial assets	Citizenship	3 months	3.0	3.0	3.1
Cyprus	Nicosia	CBI-Real Estate	Citizenship	3 months	3.0	3.0	3.1
Czech Republic	Prague	Long term Visa-Business Reason	Temporary	120 days	66.0	132.0	133.0
Denmark	Copenhagen	Start up (Self-employed)	Temporary	10 weeks	69.3	124.3	125.3
Dominica	Roseau	CBI-Donation	Citizenship	8-12 weeks	2.3	2.3	2.3
Dominica	Roseau	CBI-Real Estate	Citizenship	8-12 weeks	2.3	2.3	2.3
Fiji	Suva	Assured Income	Temporary	4-6 weeks	N/A	64.2	64.4
Fiji	Suva	Investor	Temporary	4-6 weeks	N/A	64.2	64.4
Fiji	Suva	Investor-7 years	Temporary	4-6 weeks	N/A	64.2	64.4
Finland	Helsinki	Self Employed	Temporary	248 days	83.3	106.3	106.4
France	Nice	Competence & Talent	Temporary	4 months	128.0	88.0	88.7
France	Nice	Long Term Residency-Exceptional Contribution	Long term	1 month	125.0	85.0	85.7
France	Paris	Competence & Talent	Temporary	4 months	128.0	88.0	88.7
France	Paris	Long Term Residency-Exceptional Contribution	Long term	1 month	125.0	85.0	85.7
Germany	Berlin	Self Employed	Temporary	4 to 6 week	39.2	105.2	105.3
Germany	Frankfurt	Self Employed	Temporary	4 to 6 week	39.2	105.2	105.3
Germany	Munich	Self Employed	Temporary	4 to 6 week	39.2	105.2	105.3
Greece	Athens	Golden Visa-Real Estate	Temporary	2 months	66.0	162.0	162.1
Grenada	Saint George's	CBI-NTF Contribution	Citizenship	3 months	3.0	3.0	3.0
Grenada	Saint George's	CBI-Real Estate	Citizenship	3 months	3.0	3.0	3.0
Hong Kong	Hong Kong	Entrepreneur	Temporary	4 weeks	87.7	99.7	100.2
Hungary	Budapest	Settlement Permit-National Economic Interest	Temporary	8 days	9.3	68.3	68.5
Iceland	Reykjavik	Work Permit	Temporary	90 days	54.0	99.0	99.7
Ireland	Dublin	Immigrant Investor Programme-Bond	Temporary	3-4 months	63.3	69.3	69.8
Ireland	Dublin	Immigrant Investor Programme-Endowment	Temporary	3-4 months	63.3	69.3	69.8
Ireland	Dublin	Immigrant Investor Programme-Enterprise Investment	Temporary	3-4 months	63.3	69.3	69.8
Ireland	Dublin	Immigrant Investor Programme-Mixed Investment	Temporary	3-4 months	63.3	69.3	69.8
Ireland	Dublin	Immigrant Investor Programme-REIT	Temporary	3-4 months	63.3	69.3	69.8

COUNTRY	CITY	PROGRAM	TYPE OF RESIDENCY	APPLICATION PROCESSING	MONTHS TO PR	MONTHS TO CITIZENSHIP	MONTHS TO PASSPORT
Isle of Man	Douglas	Tier 1-Investor	Temporary	24h on SPS	66.0	84.0	85.0
Italy	Milan	Elective residence	Temporary	2 weeks	63.5	141.5	142.3
Italy	Rome	Elective residence	Temporary	2 weeks	63.5	141.5	142.3
Japan	Tokyo	Business Manager	Temporary	1-3 months	128.0	80.0	80.2
Jersey	Saint Helier	High Value Residency	Temporary	2 weeks	66.5	84.5	86.0
Latvia	Riga	Invest Credit Institution	Temporary	5 working days	70.2	140.2	140.9
Latvia	Riga	Investing Bond	Temporary	5 working days	70.2	140.2	140.9
Latvia	Riga	Real Estate Owner	Temporary	5 working days	70.2	140.2	140.9
Latvia	Riga	Share Capital	Temporary	5 working days	70.2	140.2	140.9
Liechtenstein	Vaduz	Residency without gainful employment	Temporary	2 weeks	63.5	369.5	369.6
Luxembourg	Luxembourg City	Private Reasons	Temporary	4 month	65.0	97.0	97.1
Malaysia	Kuala Lumpur	Investor	Temporary	45-60 days	61.8	133.8	137.8
Malaysia	Kuala Lumpur	Malaysia My Second Home-A50	Long Term	30 days	61.0	133.0	137.0
Malaysia	Kuala Lumpur	Malaysia My Second Home-U50	Long Term	29 days	61.0	133.0	137.0
Malta	Valletta	Global Residency Programme	Permanent	3 months	4.0	76.0	76.2
Malta	Valletta	High Net Worth Individual Special Tax Status	Temporary	1 month	N/A	N/A	N/A
Malta	Valletta	Individual Investor Programme	Citizenship	12 months	12.2	13.2	13.4
Mauritius	Port Louis	Investor	Permanent	1 months	1.0	28.0	28.2
Mauritius	Port Louis	IRS Properties	Temporary	4 days	37.1	64.1	64.3
Monaco	Monaco	Carte de Sejour	Temporary	6 weeks	N/A	145.4	145.6
Netherlands	Amsterdam	Innovative start-up	Temporary	90 days	69.0	81.0	82.0
Netherlands	Amsterdam	Wealthy Foreign National (Foreign Investor)	Temporary	90 days	69.0	81.0	82.0
New Zealand	Auckland	Entrepreneur	Temporary	6 months	39.0	80.0	80.1
New Zealand	Auckland	Investor (2)	Temporary	3-6 months	38.0	79.0	79.1
New Zealand	Auckland	Investor Plus (1)	Temporary	3 months	36.0	77.0	77.1
New Zealand	Auckland	Temporary Retirement	Temporary	3-6 months	37.3	78.3	78.4
Norway	Oslo	Self Employed	Temporary	3 months	49.0	81.0	81.5
Panama	Panama City	Economic Capital Adequacy For Investment in Real Estate	Permanent	2 months	2.0	74.0	74.1
Panama	Panama City	Economic Capital Adequacy For Opening Of Fixed Term Deposit	Permanent	2 months	2.0	74.0	74.1
Panama	Panama City	Forest Investor	Permanent	2 months	2.0	74.0	74.1
Panama	Panama City	Investor Macro-Company	Permanent	2 months	2.0	74.0	74.1
Panama	Panama City	Nationals of Specific Friendly Relation	Permanent	2 months	2.0	36.0	14.1
Panama	Panama City	Reasons Of Adequacy Own By Mixed Economic Investment (Fixed Term Deposit Real Estate)	Permanent	2 months	2.0	74.0	74.1
Panama	Panama City	Retired Annuitant	Permanent	2 months	2.0	74.0	74.1
Panama	Panama City	Retired Pensionner	Permanent	2 months	2.0	74.0	74.1
Portugal	Lisbon	Golden Residency-10 Job Creation	Temporary	45 days	61.5	63.5	63.7
Portugal	Lisbon	Golden Residency-Capital Investment	Temporary	45 days	61.5	63.5	63.7
Portugal	Lisbon	Golden Residency-Real Estate	Temporary	45 days	61.5	63.5	63.7
Saint Kitts and Nevis	Basseterre	CBI-Real Estate Option	Citizenship	4 to 6 months	5.0	5.0	5.0
Saint Kitts and Nevis	Basseterre	CBI-Sugar Industry Contribution	Citizenship	4 to 6 months	5.0	5.0	5.0
Seychelles	Victoria	Gainfull Occupation Permit-Business Investor	Temporary	1-5 days	12.1	138.1	138.2
Seychelles	Victoria	Residence Permit-Real Estate	Temporary	1 month	N/A	1.0	N/A
Singapore	Singapore	GIP-Option A Business	Permanent	4-8 months	6.0	36.0	36.2
Singapore	Singapore	GIP-Option B GIP Fund	Permanent	4-8 months	6.0	36.0	36.2
Slovakia	Bratislava	Temporary Residence-Business	Temporary	90 days	66.0	186.0	187.0

COUNTRY	CITY	PROGRAM	TYPE OF RESIDENCY	APPLICATION PROCESSING	MONTHS TO PR	MONTHS TO CITIZENSHIP	MONTHS TO PASSPORT
South Korea	Busan	F-5-5 Investor	Permanent	8 months	8.0	92.0	92.2
South Korea	Seoul	F-5-5 Investor	Permanent	8 months	8.0	92.0	92.2
Spain	Barcelona	Investor-Business Project	Temporary	20 days	63.7	147.7	147.7
Spain	Barcelona	Investor-Public Debt	Temporary	20 days	63.7	147.7	147.7
Spain	Barcelona	Investor-Real Estate	Temporary	20 days	63.7	147.7	147.7
Spain	Barcelona	Investor-Shares or bank deposits	Temporary	20 days	63.7	147.7	147.7
Spain	Madrid	Investor- Public Debt	Temporary	20 days	63.7	147.7	147.7
Spain	Madrid	Investor- Real Estate	Temporary	20 days	63.7	147.7	147.7
Spain	Madrid	Investor- Shares or bank deposits	Temporary	20 days	63.7	147.7	147.7
Spain	Madrid	Investor-Business Project	Temporary	20 days	63.7	147.7	147.7
Sweden	Stockholm	Self Employed	Temporary	4 weeks	48.7	110.7	110.9
Switzerland	Geneva	Independent Activity	Temporary	3-4 months	64.0	178.0	178.5
Switzerland	Geneva	Whitout Gainful Employment (Permit B)	Temporary	3-4 months	64.0	178.0	178.5
Switzerland	Lausanne	Independent Activity	Temporary	3-4 months	64.0	178.0	178.5
Switzerland	Lausanne	Witout Gainful Employment (rentier)	Temporary	3-4 months	64.0	178.0	178.5
Switzerland	Zurich	Independent Activity	Temporary	3-4 months	64.0	178.0	178.5
Switzerland	Zurich	Whitout Gainful Employment (Rentier)	Temporary	3-4 months	64.0	178.0	178.5
Turks and Caicos Islands	Blue Hills	PRC-Business	Permanent	1 month	1.0	65.0	66.5
Turks and Caicos Islands	Blue Hills	PRC-Real Estate	Permanent	1 month	1.0	65.0	66.5
Turks and Caicos Islands	Cockburn Town	PRC-Business	Permanent	1 month	1.0	65.0	66.5
Turks and Caicos Islands	Cockburn Town	PRC-Real Estate	Permanent	1 month	1.0	65.0	66.5
UAE	Abu Dhabi	Business Investor-Trade Licence	Temporary	2 weeks	N/A	252.5	252.5
UAE	Abu Dhabi	Real Estate Investor-Land Licence	Temporary	2 weeks	N/A	252.5	252.5
UAE	Dubai	Business Investor-Trade Licence	Temporary	2 weeks	N/A	252.5	252.5
UAE	Dubai	Real Estate Investor-Land Licence	Temporary	2 weeks	N/A	252.5	252.5
UK	London	Tier 1-Entrepreneur - 200K	Temporary	1 months	43.0	73.0	74.5
UK	London	Tier 1-Entrepreneur - 50K	Temporary	1 months	67.0	85.0	86.5
UK	London	Tier 1-Investor	Temporary	24h on SPS	66.0	84.0	85.5
UK	London	Tier 1-Investor 10M Option	Temporary	24h on SPS	30.0	72.0	67.5
UK	London	Tier 1-Investor 5M Option	Temporary	24h on SPS	42.0	72.0	73.5
Uruguay	Montevideo	Retirement-Gov Bonds	Permanent	30 days	1.0	49.0	49.2
Uruguay	Montevideo	Retirement-Real Estate	Permanent	30 days	1.0	49.0	49.2
US Virgin Islands	Charlotte Amalie	EB-5	Temporary	13.4 Month	28.9	91.9	92.4
US Virgin Islands	Charlotte Amalie	EB-5 Regional Center	Temporary	11.5 Months	27.3	90.3	90.8
USA	Boston	EB-5	Temporary	13.4 Month	28.9	91.9	92.4
USA	Boston	EB-5 Regional Center	Temporary	11.5 Months	27.3	90.3	90.8
USA	Los Angeles	EB-5	Temporary	13.4 Month	28.9	91.9	92.4
USA	Los Angeles	EB-5 Regional Center	Temporary	11.5 Months	27.3	90.3	90.8
USA	Miami	EB-5	Temporary	13.4 Month	28.9	91.9	92.4
USA	Miami	EB-5 Regional Center	Temporary	11.5 Months	27.3	90.3	90.8
USA	New York	EB-5	Temporary	13.4 Month	28.9	91.9	92.4
USA	New York	EB-5 Regional Center	Temporary	11.5 Months	27.3	90.3	90.8
USA	San Francisco	EB-5	Temporary	13.4 Month	28.9	91.9	92.4
USA	San Francisco	EB-5 Regional Center	Temporary	11.5 Months	27.3	90.3	90.8

THE COST TO CITIZENSHIP



New York Central

The overall cost of a program is much more than the investment amount. Investment cost depend in the type of investment, the length of it, the risk and return, the opportunity cost, inflation and the fluctuation of in the value of that currency. Since we cannot predict the future, we do not calculate the last 2 in our overall cost. All different costs calculations are based on a family of 4.

Some of them are mixed or give you the choice to choose the type. An example of this is the Bulgarian Fast track Immigrant Investor program: it consists of a passive investment in addition to an active one after a year.

Other direct cost to consider are the initial application costs, its renewal, applying to for Permanent Residency and citizenship, and the cost of a passport. Those are usually low in comparison to the investment cost or the living cost. An important tranche of the initial application amount can be attributed to “due diligence” cost, by itself couple of thousands of dollars. The Caribbean's have some of the highest application fees. The Cayman Islands Independent Means programs will require you to pay an annual permit of over \$20,000 a year. Alien Land Holding Licences are common in the Caribbean's and are either paid at the purchase of a property or annually. These fees are separate from real estate transfer tax and municipal tax. On the other end of the spectrum, Uruguay will charge you 30 cents to process the application for you and your family.

Living cost programs will usually not define a precise amount of money you need to show in order to qualify for residency. They will nevertheless ask you to have a place to stay and prove that you have a comfortable amount in a local bank to get you by the length of the permit. Rentier and Pensionner program will set a specific minimum amount that needs to be remitted every year. However those that don't define a precise amount tend to be the costlier one. Monaco and Italy do not impose a minimum, as the amount need can vary depending on your predicament or location. Nevertheless, a million and half-a-million respectively are usually the amount tattooed around that you need to have in a local bank account in order to qualify.

Many Active investment programs do not impose a minimum as well. Those are usually business/self-employed programs not really designed to attract investor but more to facilitate their arrival. They will usually only require you to plan income enable you to sustain your family's costs. These can be risky or costly as you might need to pump money into the company to show profit (by buying your own product via another country for example).

Passive investments are safe and sound, some countries like Canada and the UK even enables you to finance it at an annual rate of around 7%.

Depending where you originally came from, the living cost can be the largest expenses you will face when relocating. By the time you get your citizenship, you and your family could have spent over a million dollars in reasonable living costs. The programs we covered have an average additional cost of \$700,000 until citizenship (we discuss the costs in detail in the section RELOCATION COSTS). Countries offering Living Expenses immigration programs are usually the most expensive in terms of relocation, not only because of the cost of living, but because of the time it takes to become permanent resident or citizen.

It's important to plan your relocation by having a good idea of your current annual expenditure and tax contribution. One can balance the other or might even make you save money in the long run. Some of the programs listed offer special tax treatments. Jersey requires a tax contribution, so does Malta, but we didn't add these amounts to the additional costs as most people pays taxes and in those cases they are special tax regimes to reduce them.

THE FIRST IMPORTANT ASPECT OF INVESTMENT IS IT NATURE OR TYPE:

- A donation is a cash payment but will not generate additional cost after payment
- An active investment can be best if you are looking to fully relocate, but can pose the greatest risk and cost of both time and money.
- A Passive investment can pose little risk depending on the government or bank invested in. In that case length of the term is has important to look at as the amount. Interest paid can easily be curbed by high inflation rates.
- Real Estate is the most logical investment to make, but most countries offering that type of program usually don't present the strongest real estate market and have high cost of buying and holding property attach to them.
- Living Cost requires no up-front investment, but it's a long and costly road to becoming a permanent resident or citizen.

COST OF PROGRAMS

COUNTRY	CITY	PROGRAM	TYPE OF RESIDENCY	INVESTMENT TYPE	INVESTMENT AMOUNT	INVESTMENT LENGTH	COST OF APPLICATION	COST OF RENEWAL	COST OF PR	COST OF CITIZENSHIP	COST OF PASSPORT	ADDITIONAL COST TO PR	ADDITIONAL COST TO CITIZENSHIP	ADDITIONAL COST TO PASSPORT
Andorra	Andorra La Vella	Professional with International Outlook	Temporary	Donation	\$90,000	N/A	\$840	\$960		\$120	N/A	\$1,144,714	\$1,144,804	
Andorra	Andorra La Vella	Non-Profit Resident	Temporary	Real Estate	\$370,000	Length of stay or change of status	\$80,840	\$960		\$120	N/A	\$846,619	\$846,709	
Anguilla	The Valley	PPR-Investor	Permanent	Active	\$2,500,000	Length of stay or change of status	\$1,480			\$148	\$200	\$25,342	\$802,608	\$808,560
Anguilla	The Valley	PPR-Real Estate for retiree	Permanent	Real Estate	\$495,000	Length of stay or change of status	\$1,480			\$148	\$200	\$108,395	\$689,043	\$694,161
Antigua and Barbuda	Saint John's	CBI-Donation	Citizenship	Donation	\$250,000	N/A	\$50,000			\$1,420	\$1,200	\$23,542	\$24,607	\$55,831
Antigua and Barbuda	Saint John's	CBI-Business Investment	Citizenship	Active	\$1,500,000	5 years	\$169,000			\$1,420	\$1,200	\$23,542	\$24,607	\$55,831
Antigua and Barbuda	Saint John's	CBI-Real Estate	Citizenship	Real Estate	\$1,100,000	5 years	\$169,000			\$1,420	\$1,200	\$186,017	\$187,082	\$214,940
Argentina	Buenos Aires	Investor	Temporary	Active	\$160,000	Length of stay or change of status	\$2,700		\$1,200	\$560	\$160	\$173,406	\$344,795	\$346,563
Argentina	Buenos Aires	Rentier	Temporary	Living Expenses		Length of stay	\$2,700		\$1,200	\$560	\$160	\$173,406	\$344,795	\$346,882
Australia	Brisbane	Business Innovation	Temporary	Active	\$560,000	Length of stay or change of status	\$5,100		\$8,000	\$720	\$1,000	\$221,875	\$561,815	\$562,629
Australia	Brisbane	Business Talent-Significant Business History	Permanent	Active	\$304,765	Length of stay or change of status	\$6,000			\$720	\$1,000	\$112,255	\$561,815	\$562,629
Australia	Brisbane	Business Talent-Venture Capitalist Stream	Permanent	Active	\$304,765	Length of stay or change of status	\$6,000			\$720	\$1,000	\$112,255	\$561,815	\$562,629
Australia	Brisbane	Investor	Temporary	Passive	\$1,052,000	4 years	\$5,100		\$8,000	\$720	\$1,000	\$532,735	\$665,435	\$666,249
Australia	Brisbane	Premium Investor	Temporary	Passive	\$10,520,000	1 year	\$5,100		\$8,000	\$720	\$1,000	\$221,875	\$561,815	\$562,629
Australia	Brisbane	Significant Investor	Temporary	Passive	\$3,500,000	4 years	\$5,100		\$8,000	\$720	\$1,000	\$532,735	\$665,435	\$666,249
Australia	Melbourne	Business Innovation	Temporary	Active	\$560,000	Length of stay or change of status	\$5,100		\$8,000	\$720	\$1,000	\$239,667	\$608,073	\$608,938
Australia	Melbourne	Business Talent-Significant Business History	Permanent	Active	\$329,882	Length of stay or change of status	\$6,000			\$720	\$1,000	\$121,507	\$608,073	\$608,938
Australia	Melbourne	Business Talent-Venture Capitalist Stream	Permanent	Active	\$329,882	Length of stay or change of status	\$6,000			\$720	\$1,000	\$121,507	\$608,073	\$608,938
Australia	Melbourne	Investor	Temporary	Passive	\$1,052,000	4 years	\$5,100		\$8,000	\$720	\$1,000	\$576,147	\$720,233	\$721,098
Australia	Melbourne	Premium Investor	Temporary	Passive	\$10,520,000	1 year	\$5,100		\$8,000	\$720	\$1,000	\$239,667	\$608,073	\$608,938
Australia	Melbourne	Significant Investor	Temporary	Passive	\$3,500,000	4 years	\$5,100		\$8,000	\$720	\$1,000	\$576,147	\$720,233	\$721,098
Australia	Sydney	Business Innovation	Temporary	Active	\$560,000	Length of stay or change of status	\$5,100		\$8,000	\$720	\$1,000	\$249,700	\$634,160	\$635,052
Australia	Sydney	Business Talent-Significant Business History	Permanent	Active	\$344,047	Length of stay or change of status	\$6,000			\$720	\$1,000	\$126,724	\$634,160	\$635,052
Australia	Sydney	Business Talent-Venture Capitalist Stream	Permanent	Active	\$344,047	Length of stay or change of status	\$6,000			\$720	\$1,000	\$126,724	\$634,160	\$635,052
Australia	Sydney	Investor	Temporary	Passive	\$1,052,000	4 years	\$5,100		\$8,000	\$720	\$1,000	\$600,628	\$751,136	\$752,028
Australia	Sydney	Premium Investor	Temporary	Passive	\$10,520,000	1 year	\$5,100		\$8,000	\$720	\$1,000	\$249,700	\$634,160	\$635,052
Australia	Sydney	Significant Investor	Temporary	Passive	\$3,500,000	4 years	\$5,100		\$8,000	\$720	\$1,000	\$600,628	\$751,136	\$752,028
Austria	Vienna	Gainful employment Excepted	Temporary	Living Expenses		Length of stay or change of status	\$360		\$540	\$4,000	\$440	\$369,161	\$746,570	\$744,468
Austria	Vienna	Self Employed	Temporary	Active	\$200,435	Length of stay or change of status	\$360		\$540	\$4,000	\$440	\$369,161	\$746,570	\$744,468
Bahamas	Nassau	Business	Temporary	Active	\$500,000	Length of stay or change of status	\$400		\$400	\$400	\$200	\$2,021,024	\$3,027,228	\$3,031,236
Bahamas	Nassau	PR- Real Estate purchase	Permanent	Real estate	\$1,500,000	Length of stay or change of status	\$4,500			\$400	\$200	\$157,446	\$1,058,671	\$1,062,244
Barbados	Bridgetown	SEP-\$5M Net Worth	Permanent	Living Expenses		Length of stay	\$5,450			\$7,200	\$1,200	\$9,695	\$1,012,295	\$1,008,211
Barbados	Bridgetown	SEP-\$2M Investment	Permanent	Real Estate and/or Active	\$462,000	Length of stay or change of status	\$5,450			\$7,200	\$1,200	\$1,162,349	\$1,923,599	\$1,919,413
Belgium	Brussels	Self Employed	Temporary	Active	\$228,094	Length of stay or change of status	\$600		\$720	\$680	\$1,200	\$465,852	\$620,926	\$621,639
Bermuda	Hamilton	Residential Certificates-Real Estate	Permanent	Real Estate	\$1,125,000	Length of stay or change of status	\$1,904			\$364	\$640	\$319,305	\$928,452	\$930,562
British Virgin Islands	Road town	Land Holding Licence	Part-time	Real Estate	\$880,000	Length of stay or change of status	\$4,875	\$125	\$1,200	\$4,400	\$600	\$1,570,713	\$537,871	\$543,945
British Virgin Islands	Road town	Residency without employment	Long term	Living Expenses		Length of stay or change of status	\$3,200	\$125	\$1,200	\$4,400	\$600	\$2,055,178	\$573,996	\$583,935
British Virgin Islands	Road town	Trade Licence	Temporary	Active	\$300,929	Length of stay or change of status	\$4,075	\$500	\$1,200	\$4,400	\$600	\$2,058,020	\$576,838	\$586,778
Bulgaria	Sofia	Entrepreneur	Permanent	Active	\$280,000	Length of stay or change of status	\$0			\$240	\$92	\$2,598	\$197,653	\$198,842
Bulgaria	Sofia	Entrepreneur-Temporary	Temporary	Active	\$140,000	Length of stay or change of status	\$0			\$240	\$92	\$158,498	\$353,553	\$354,742
Bulgaria	Sofia	Investor program	Permanent	Passive	\$575,000	5 years	\$30,000			\$240	\$92	\$36,377	\$231,432	\$232,620
Bulgaria	Sofia	Investor program-fast track option	Permanent	Passive	\$575,000 (passive)+ \$575,000 (active)	5 years (passive) & 3 years (active)	\$30,000			\$240	\$92	\$36,377	\$106,712	\$107,900

COST OF PROGRAMS

COUNTRY	CITY	PROGRAM	TYPE OF RESIDENCY	INVESTMENT TYPE	INVESTMENT AMOUNT	INVESTMENT LENGTH	COST OF APPLICATION	COST OF RENEWAL	COST OF PR	COST OF CITIZENSHIP	COST OF PASSPORT	ADDITIONAL COST TO PR	ADDITIONAL COST TO CITIZENSHIP	ADDITIONAL COST TO PASSPORT
Bulgaria	Sofia	Real Estate option	Temporary	Real Estate	\$340,000	Length of stay or change of status	\$0			\$240	\$92	\$153,245	\$333,063	\$334,149
Canada	Montreal	Quebec Entrepreneur Program	Permanent	Active	\$75,000	Length of stay or change of status	\$1,160			\$2,180	\$420	\$47,627	\$392,174	\$393,235
Canada	Montreal	Quebec Investor Program	Permanent	Passive	\$800,000	5 years	\$1,100			\$2,180	\$420	\$47,627	\$392,174	\$393,235
Canada	Toronto	Federal Investor Venture Capital Pilot Program	Permanent	Passive	\$1,500,000	15 years	\$1,430			\$2,180	\$420	\$38,294	\$499,457	\$501,328
Canada	Toronto	Quebec Investor Program	Permanent	Passive	\$800,000	5 years	\$1,100			\$2,180	\$420	\$63,823	\$524,986	\$526,858
Canada	Vancouver	Federal Investor Venture Capital Pilot Program	Permanent	Passive	\$1,500,000	15 years	\$1,430			\$2,180	\$420	\$39,332	\$512,951	\$514,909
Canada	Vancouver	Quebec Investor Program	Permanent	Passive	\$800,000	5 years	\$1,100			\$2,180	\$420	\$65,553	\$539,172	\$541,130
Cayman Islands	George Town	Independent Means-Certificate of Direct Investment	Long Term	Active	\$1,220,000	Length of stay or change of status	\$25,600	26720/y	\$60,000	\$4,480	\$360	\$1,321,654	\$886,794	\$903,365
Cayman Islands	George Town	Independent Means-Certificate of Permanent Residence	Permanent	Real Estate	\$1,950,000	Length of stay or change of status	\$126,160	25500/y		\$4,480	\$360	\$160,228	\$822,554	\$834,441
Cayman Islands	George Town	Independent Means-Residence Certificate	Long Term	Real Estate	\$610,000	Length of stay or change of status	\$28,660	25500/y	\$60,000	\$4,480	\$360	\$1,063,224	\$722,054	\$733,941
Cayman Islands	George Town	Independent Means-Residence Certificate Little Cayman or Brac	Long Term	Real Estate	\$305,000	Length of stay or change of status	\$28,660	20000/y	\$60,000	\$4,480	\$360	\$1,040,349	\$699,179	\$711,066
Chile	Santiago	Investor Capital Area	Temporary	Active	\$126,800	Length of stay or change of status	\$608		\$164	\$108	\$412	\$76,767	\$335,397	\$344,606
Chile	Santiago	Rentier Capital Area	Temporary	Living Expenses		Length of stay or change of status	\$608		\$164	\$108	\$412	\$76,767	\$335,397	\$344,606
Comoros	Moroni	CBI	Citizenship	Donation	\$95,000	N/A	\$0				\$0	\$7,714	\$7,714	\$11,020
Costa Rica	San Jose	Investor	Temporary	Passive, Active or Real Estate	\$200,000	Length of stay or change of status	\$200		\$200	\$0	\$224	\$132,538	\$286,421	\$287,514
Costa Rica	San Jose	Rentier or Retirement	Temporary	Living Expenses		Length of stay or change of status	\$200		\$200	\$0	\$224	\$179,610	\$378,860	\$380,224
Cyprus	Nicosia	CBI- Government bonds	Citizenship	Passive	\$5,620,000	3 years	\$15,780				\$540	\$13,323	\$13,323	\$14,172
Cyprus	Nicosia	CBI-Bank Deposit	Citizenship	Passive	\$5,620,000	3 years	\$15,780				\$540	\$13,323	\$13,323	\$14,172
Cyprus	Nicosia	CBI-Business Participation	Citizenship	Active	\$5,620,000	3 years	\$15,780				\$540	\$13,323	\$13,323	\$14,172
Cyprus	Nicosia	CBI-Combination	Citizenship	Mixed	\$5,620,000	3 years	\$15,780				\$540	\$13,323	\$13,323	\$14,172
Cyprus	Nicosia	CBI-Financial assets	Citizenship	Passive	\$5,620,000	3 years	\$15,780				\$540	\$13,323	\$13,323	\$14,172
Cyprus	Nicosia	CBI-Real Estate	Citizenship	Real Estate	\$5,932,500	3 years	\$15,780				\$540	\$504,263	\$504,263	\$505,656
Czech Republic	Prague	Long term Visa-Business Reason	Temporary	Active	\$5,000	Length of stay or change of status	\$945		\$400	\$332	\$100	\$235,788	\$471,225	\$474,619
Denmark	Copenhagen	Start up (Self-employed)	Temporary	Active	\$318,741	Length of stay or change of status	\$980	\$985	\$3,280	\$600	\$560	\$628,609	\$1,123,304	\$1,132,305
Dominica	Roseau	CBI-Donation	Citizenship	Donation	\$200,000	N/A	\$134,500					\$16,026	\$16,026	\$16,026
Dominica	Roseau	CBI-Real Estate	Citizenship	Real Estate	\$200,000	5 years	\$134,500					\$23,142	\$23,142	\$23,142
Fiji	Suva	Assured Income	Temporary	Living Expenses		Length of stay or change of status	\$475			\$10,400	\$140	N/A	\$188,622	\$181,490
Fiji	Suva	Investor	Temporary	Active	\$23,000	Length of stay or change of status	\$342			\$10,400	\$140	N/A	\$188,622	\$181,490
Fiji	Suva	Investor-7 years	Temporary	Active	\$115,000	Length of stay or change of status	\$342			\$10,400	\$140	N/A	\$188,622	\$181,490
Finland	Helsinki	Self Employed	Temporary	Active	\$231,535	Length of stay or change of status	\$3,710		\$720	\$1,600	\$420	\$547,221	\$698,764	\$698,207
France	Nice	Competence & Talent	Temporary	Active	\$211,365	Length of stay or change of status	\$1,190	\$900	\$1,200	\$240	\$400	\$767,449	\$527,183	\$531,495
France	Nice	Long Term Residency-Exceptional Contribution	Long term	Active	\$11,242,000	Length of stay or change of status	\$890		\$1,200	\$240	\$400	\$749,483	\$509,217	\$513,529
France	Paris	Competence & Talent	Temporary	Active	\$250,329	Length of stay or change of status	\$1,190	\$900	\$1,200	\$240	\$400	\$908,761	\$624,335	\$629,420
France	Paris	Long Term Residency-Exceptional Contribution	Long term	Active	\$11,242,000	Length of stay or change of status	\$890		\$1,200	\$240	\$400	\$887,483	\$603,057	\$608,142
Germany	Berlin	Self Employed	Temporary	Active	\$179,200	Length of stay or change of status	\$485	\$360	\$900	\$1,140	\$400	\$199,537	\$534,821	\$535,028
Germany	Frankfurt	Self Employed	Temporary	Active	\$205,459	Length of stay or change of status	\$446	\$360	\$900	\$1,140	\$400	\$228,677	\$613,065	\$613,383
Germany	Munich	Self Employed	Temporary	Active	\$225,676	Length of stay or change of status	\$446	\$360	\$600	\$1,140	\$400	\$250,888	\$673,308	\$673,712
Greece	Athens	Golden Visa-Real Estate	Temporary	Real Estate	\$280,000	Length of stay or change of status	\$2,280		\$1,800	\$440	\$120	\$250,518	\$599,706	\$599,831
Grenada	Saint George's	CBI-NTF Contribution	Citizenship	Donation	\$200,000	N/A	\$28,000					\$19,375	\$19,375	\$19,375
Grenada	Saint George's	CBI-Real Estate	Citizenship	Real Estate	\$350,000	4 years	\$78,000					\$176,806	\$176,806	\$176,806
Hong Kong	Hong Kong	Entrepreneur	Temporary	Active	\$357,094	Length of stay or change of status	\$1,160			\$1,800	\$200	\$887,319	\$1,010,081	\$1,013,940
Hungary	Budapest	Settlement Permit-National Economic Interest	Temporary	Passive	\$337,000	5 years	\$275		\$140		\$108	\$27,724	\$203,465	\$204,142
Iceland	Reykjavik	Work Permit	Temporary	Active	\$254,882	Length of stay or change of status	\$250	\$600	\$380	\$480	\$320	\$390,255	\$715,305	\$720,240
Ireland	Dublin	Immigrant Investor Programme-Bond	Temporary	Passive	\$1,125,000	5 years	\$950			\$5,200	\$400	\$561,830	\$618,956	\$619,792
Ireland	Dublin	Immigrant Investor Programme-Endowment	Temporary	Donation	\$562,000	N/A	\$950			\$5,200	\$400	\$561,830	\$618,956	\$619,792
Ireland	Dublin	Immigrant Investor Programme-Enterprise Investment	Temporary	Active	\$562,000	3 years	\$950			\$5,200	\$400	\$561,830	\$618,956	\$619,792

COST OF PROGRAMS

COUNTRY	CITY	PROGRAM	TYPE OF RESIDENCY	INVESTMENT TYPE	INVESTMENT AMOUNT	INVESTMENT LENGTH	COST OF APPLICATION	COST OF RENEWAL	COST OF PR	COST OF CITIZENSHIP	COST OF PASSPORT	ADDITIONAL COST TO PR	ADDITIONAL COST TO CITIZENSHIP	ADDITIONAL COST TO PASSPORT
Ireland	Dublin	Immigrant Investor Programme-Mixed Investment	Temporary	Real Estate + Passive	\$1,070,000	5 years	\$950			\$5,200	\$400	\$424,520	\$468,164	\$467,876
Ireland	Dublin	Immigrant Investor Programme-REIT	Temporary	Passive	\$2,250,000	4 years	\$950		\$0	\$5,200	\$400	\$561,830	\$618,956	\$619,792
Isle of Man	Douglas	Tier 1-Investor	Temporary	Passive	\$3,033,000	5 years	\$19,000		\$9,200	\$6,580	\$440	\$593,775	\$751,794	\$756,077
Italy	Milan	Elective residence	Temporary	Living Expenses		Length of stay or change of status	\$520		\$320	\$1,360	\$520	\$440,699	\$982,799	\$987,721
Italy	Rome	Elective residence	Temporary	Living Expenses		Length of stay or change of status	\$520		\$320	\$1,360	\$520	\$414,360	\$924,090	\$928,680
Japan	Tokyo	Business Manager	Temporary	Active	\$269,518	Length of stay or change of status	\$0		\$260		\$520	\$977,646	\$610,907	\$612,824
Jersey	Saint Helier	High Value Residency	Temporary	Living Expenses	\$190,000/year in tax	Length of stay or change of status	\$4,000		\$9,096	\$5,600	\$440	\$716,686	\$906,304	\$918,454
Latvia	Riga	Invest Credit Institution	Temporary	Passive	\$315,000	5 years	\$609		\$1,680	\$128	\$256	\$282,193	\$561,029	\$563,925
Latvia	Riga	Investing Bond	Temporary	Passive	\$281,000	5 years	\$609		\$1,680	\$128	\$256	\$282,193	\$561,029	\$563,925
Latvia	Riga	Real Estate Owner	Temporary	Real Estate	\$295,000	Length of stay or change of status	\$609		\$1,680	\$128	\$256	\$248,728	\$488,329	\$490,832
Latvia	Riga	Share Capital	Temporary	Active	\$40,000	Length of stay or change of status	\$609		\$1,680	\$128	\$256	\$282,193	\$561,029	\$563,925
Liechtenstein	Vaduz	Residency without gainful employment	Temporary	Living Expenses		Length of stay or change of status	\$1,086		\$500	\$2,060	\$1,032	\$532,078	\$3,096,814	\$3,097,299
Luxembourg	Luxembourg City	Private Reasons	Temporary	Living Expenses		Length of stay or change of status	\$600	\$360	\$360	\$44	\$440	\$525,535	\$783,890	\$784,995
Malaysia	Kuala Lumpur	Investor	Temporary	Passive	\$2,000,000	5 years	\$0		\$108	\$280	\$180	\$207,367	\$448,864	\$462,198
Malaysia	Kuala Lumpur	Malaysia My Second Home-A50	Long Term	Passive + Real Estate	\$22,500(passive)+ \$310,000(real estate)	1 year	\$1,400		\$108	\$280	\$180	\$162,499	\$343,357	\$353,322
Malaysia	Kuala Lumpur	Malaysia My Second Home-U50	Long Term	Passive + Real Estate	\$34,500(passive)+ \$310,000(real estate)	1 year	\$1,400		\$108	\$280	\$180	\$162,499	\$343,357	\$353,322
Malta	Valletta	Global Residency Programme	Permanent	Real Estate	\$310,000	Length of stay or change of status	\$6,500				\$360	\$330,869	\$706,517	\$707,831
Malta	Valletta	High Net Worth Individual Special Tax Status	Temporary	Real Estate	\$450,000	Length of stay or change of status	\$6,750					N/A	N/A	N/A
Malta	Valletta	Individual Investor Programme	Citizenship	Mixed	\$400,000 (real estate) +\$900,000(donation)	5 years for property & investment	\$30,700				\$2,240	\$95,478	\$100,695	\$103,418
Mauritius	Port Louis	Investor	Permanent	Active	\$500,000	Length of stay or change of status	\$1,400			\$1,800	\$80	\$4,058	\$114,962	\$114,484
Mauritius	Port Louis	IRS Properties	Temporary	Real Estate	\$542,000	Length of stay or change of status	\$382		\$25,360	\$1,800	\$80	\$253,924	\$328,236	\$327,628
Monaco	Monaco	Carte de Sejour	Temporary	Living Expenses		Length of stay or change of status	\$44	\$308		\$7,600	\$268	N/A	\$3,630,086	\$3,629,572
Netherlands	Amsterdam	Innovative start-up	Temporary	Active	\$274,153	Length of stay or change of status	\$1,110	\$3,330	\$692	\$4,800	\$600	\$536,488	\$632,781	\$637,399
Netherlands	Amsterdam	Wealthy Foreign National (Foreign Investor)	Temporary	Passive	\$1,407,000	1.25 year	\$2,980	\$7,720	\$692	\$4,800	\$600	\$536,488	\$632,781	\$637,399
New Zealand	Auckland	Entrepreneur	Temporary	Active	\$320,000	Length of stay or change of status	\$2,600	\$800	\$460	\$1,200	\$740	\$303,089	\$621,913	\$622,345
New Zealand	Auckland	Investor (2)	Temporary	Passive	\$955,000	4 years	\$2,900		\$460	\$1,200	\$740	\$295,326	\$614,151	\$614,582
New Zealand	Auckland	Investor Plus (1)	Temporary	Passive	\$6,362,000	3 years	\$2,000		\$460	\$1,200	\$740	\$279,801	\$598,625	\$599,057
New Zealand	Auckland	Temporary Retirement	Temporary	Passive	\$480,000	2 years	\$2,000		\$460	\$1,200	\$740	\$290,151	\$608,976	\$609,407
Norway	Oslo	Self Employed	Temporary	Active	\$286,806	Until PR (3 years)	\$2,530	\$3,140	\$1,000	\$2,000	\$220	\$398,932	\$659,720	\$662,448
Panama	Panama City	Economic Capital Adequacy For Investment in Real Estate	Permanent	Real Estate	\$300,000	Length of stay or change of status	\$1,050			\$2,400	\$400	\$12,818	\$260,066	\$258,805
Panama	Panama City	Economic Capital Adequacy For Opening Of Fixed Term Deposit	Permanent	Passive	\$300,000	3 years	\$1,050			\$2,400	\$400	\$10,095	\$375,303	\$374,156
Panama	Panama City	Forest Investor	Permanent	Donation	\$86,000	N/A	\$1,050			\$2,400	\$400	\$10,095	\$375,303	\$374,156
Panama	Panama City	Investor Macro-Company	Permanent	Active	\$166,000	Length of stay or change of status	\$1,050			\$2,400	\$400	\$10,095	\$375,303	\$374,156
Panama	Panama City	Nationals of Specific Friendly Relation	Permanent	Active	\$125,000	Length of stay or change of status	\$1,050			\$2,400	\$400	\$10,095	\$193,599	\$192,152
Panama	Panama City	Reasons Of Adequacy Own By Mixed Economic Investment (Fixed Term Deposit Real Estate)	Permanent	Passive + Real Estate	\$300,000	3 years	\$1,050			\$2,400	\$400	\$14,238	\$373,086	\$371,933
Panama	Panama City	Retired Annuitant	Permanent	Passive	\$200,000	5 years	\$1,050			\$2,400	\$400	\$10,095	\$375,303	\$374,156
Panama	Panama City	Retired Pensionner	Permanent	Living Expenses		Length of stay or change of status	\$1,050			\$2,400	\$400	\$10,095	\$375,303	\$374,156
Portugal	Lisbon	Golden Residency-10 Job Creation	Temporary	Active	\$506,680	5 years	\$24,330	\$28,000	\$960	\$1,120	\$300	\$260,394	\$268,958	\$269,188
Portugal	Lisbon	Golden Residency-Capital Investment	Temporary	Passive	\$1,126,000	5 years	\$24,330	\$28,000	\$960	\$1,120	\$300	\$260,394	\$268,958	\$269,188
Portugal	Lisbon	Golden Residency-Real Estate	Temporary	Real Estate	\$563,000	5 years	\$24,330	\$28,000	\$960	\$1,120	\$300	\$238,921	\$245,689	\$245,738
Saint Kitts and Nevis	Basseterre	CBI-Real Estate Option	Citizenship	Real Estate	\$495,000	5 years	\$144,500				\$0	\$53,055	\$53,055	\$53,055
Saint Kitts and Nevis	Basseterre	CBI-Sugar Industry Contribution	Citizenship	Donation	\$300,000	N/A	\$19,500				\$0	\$36,258	\$36,258	\$36,258
Seychelles	Victoria	Gainfull Occupation Permit-Business Investor	Temporary	Active	\$1,000,000	Length of stay or change of status	\$895		\$45,600	\$304	\$228	\$103,816	\$794,768	\$794,999
Seychelles	Victoria	Residence Permit-Real Estate	Temporary	Real Estate	\$400,000	Length of stay or change of status	\$12,570				\$0	N/A	N/A	N/A
Singapore	Singapore	GIP-Option A Business	Permanent	Active	\$1,750,000	Length of stay or change of status	\$4,900			\$500	\$220	\$53,492	\$321,327	\$322,900

COST OF PROGRAMS

COUNTRY	CITY	PROGRAM	TYPE OF RESIDENCY	INVESTMENT TYPE	INVESTMENT AMOUNT	INVESTMENT LENGTH	COST OF APPLICATION	COST OF RENEWAL	COST OF PR	COST OF CITIZENSHIP	COST OF PASSPORT	ADDITIONAL COST TO PR	ADDITIONAL COST TO CITIZENSHIP	ADDITIONAL COST TO PASSPORT
Singapore	Singapore	GIP-Option B Gip Fund	Permanent	Passive	\$1,750,000	5 years	\$4,900			\$500	\$220	\$53,492	\$321,327	\$322,900
Slovakia	Bratislava	Temporary Residence-Business	Temporary	Active	\$133,365	Length of stay	\$720	\$780	\$764	\$3,152	\$180	\$249,965	\$705,196	\$706,746
South Korea	Busan	F-5-5 Investor	Permanent	Active	\$500,000	Length of stay or change of status	\$268			\$3,360	\$1,680	\$39,048	\$451,572	\$451,288
South Korea	Seoul	F-5-5 Investor	Permanent	Active	\$500,000	Length of stay or change of status	\$268			\$3,360	\$1,680	\$52,237	\$603,249	\$603,295
Spain	Barcelona	Investor-Public Debt	Temporary	Passive	\$2,250,000	5 years	\$48	\$72	\$96	\$440	\$120	\$348,583	\$808,657	\$808,801
Spain	Barcelona	Investor-Real Estate	Temporary	Real Estate	\$563,000	5 years	\$48	\$72	\$96	\$440	\$120	\$345,614	\$727,489	\$727,567
Spain	Barcelona	Investor-Shares or bank deposits	Temporary	Passive	\$1,126,000	5 years	\$48	\$72	\$96	\$440	\$120	\$348,583	\$808,657	\$808,801
Spain	Barcelona	Investor-Business Project	Temporary	Active	\$328,440	5 years	\$48	\$72	\$96	\$440	\$120	\$348,583	\$808,657	\$808,801
Spain	Madrid	Investor- Public Debt	Temporary	Passive	\$2,250,000	5 years	\$48	\$72	\$96	\$440	\$120	\$330,031	\$765,627	\$765,750
Spain	Madrid	Investor- Real Estate	Temporary	Real Estate	\$563,000	5 years	\$48	\$72	\$96	\$440	\$120	\$289,352	\$626,709	\$626,750
Spain	Madrid	Investor- Shares or bank deposits	Temporary	Passive	\$1,126,000	5 years	\$48	\$72	\$96	\$440	\$120	\$330,031	\$765,627	\$765,750
Spain	Madrid	Investor-Business Project	Temporary	Active	\$310,956	Length of stay or change of status	\$48	\$72	\$96	\$440	\$120	\$330,031	\$765,627	\$765,750
Sweden	Stockholm	Self Employed	Temporary	Active	\$250,000	Length of stay or change of status	\$480			\$720	\$168	\$371,581	\$845,181	\$846,293
Switzerland	Geneva	Independent Activity	Temporary	Active	\$379,718	Length of stay	\$560	\$3,340	\$560	\$17,760	\$268	\$688,975	\$1,928,363	\$1,920,623
Switzerland	Geneva	Whitout Gainful Employment (Permit B)	Temporary	Living Expenses		Length of stay	\$560	\$3,340	\$560	\$17,760	\$268	\$688,975	\$1,928,363	\$1,920,623
Switzerland	Lausanne	Independent Activity	Temporary	Active	\$353,871	Length of stay or change of status	\$560	\$3,340	\$560	\$2,680	\$268	\$642,105	\$1,786,697	\$1,789,902
Switzerland	Lausanne	Witout Gainful Employment (rentier)	Temporary	Living Expenses		Length of stay or change of status	\$560	\$3,340	\$560	\$2,680	\$268	\$642,105	\$1,786,697	\$1,789,902
Switzerland	Zurich	Independent Activity	Temporary	Active	\$370,106	Length of stay or change of status	\$560	\$3,340	\$560	\$2,680	\$268	\$671,545	\$1,868,577	\$1,872,012
Switzerland	Zurich	Whitout Gainful Employment (Rentier)	Temporary	Living Expenses		Length of stay or change of status	\$560	\$3,340	\$560	\$2,680	\$268	\$671,545	\$1,868,577	\$1,872,012
Turks and Caicos Islands	Blue Hills	PRC-Business	Permanent	Active	\$1,500,000	Length of stay or change of status	\$25,600			\$3,600	\$620	\$11,014	\$718,632	\$732,918
Turks and Caicos Islands	Blue Hills	PRC-Real Estate	Permanent	Real Estate	\$1,000,000	Length of stay or change of status	\$25,600			\$3,600	\$620	\$108,014	\$623,632	\$633,418
Turks and Caicos Islands	Cockburn Town	PRC-Business	Permanent	Active	\$750,000	Length of stay or change of status	\$25,600			\$3,600	\$620	\$11,014	\$718,632	\$732,918
Turks and Caicos Islands	Cockburn Town	PRC-Real Estate	Permanent	Real Estate	\$300,000	Length of stay or change of status	\$25,600			\$3,600	\$620	\$46,029	\$1,074,563	\$1,096,371
UAE	Abu Dhabi	Business Investor-Trade Licence	Temporary	Active	\$20,000	Length of stay or change of status	\$11,900					N/A	\$1,962,129	\$1,962,129
UAE	Abu Dhabi	Real Estate Investor-Land Licence	Temporary	Real Estate	\$472,450	Length of stay or change of status	\$3,800					N/A	\$1,059,271	\$1,059,271
UAE	Dubai	Business Investor-Trade Licence	Temporary	Active	\$20,000	Length of stay	\$3,800					N/A	\$2,422,796	\$2,422,796
UAE	Dubai	Real Estate Investor-Land Licence	Temporary	Real Estate	\$510,000	Length of stay	\$11,900					N/A	\$1,351,278	\$1,351,278
UK	London	Tier 1-Entrepreneur - 200K	Temporary	Active	\$303,000	Length of stay or change of status	\$7,200	\$7,200	\$9,100	\$6,600	\$500	\$448,550	\$754,855	\$765,689
UK	London	Tier 1-Entrepreneur - 50K	Temporary	Active	\$76,000	Length of stay or change of status	\$7,200	\$7,200	\$9,100	\$6,600	\$500	\$695,094	\$878,127	\$888,961
UK	London	Tier 1-Investor	Temporary	Passive	\$3,032,000	5 years	\$19,900		\$9,100	\$6,600	\$500	\$685,129	\$868,162	\$878,996
UK	London	Tier 1-Investor 10M Option	Temporary	Passive	\$15,160,000	2 years	\$19,900		\$9,100	\$6,600	\$500	\$315,313	\$744,890	\$694,088
UK	London	Tier 1-Investor 5M Option	Temporary	Passive	\$7,580,000	3 years	\$19,900		\$9,100	\$6,600	\$500	\$438,585	\$744,890	\$755,724
Uruguay	Montevideo	Retirement-Gov Bonds	Permanent	Passive	\$100,000	10 years	\$0				\$1	\$3,772	\$184,812	\$185,567
Uruguay	Montevideo	Retirement-Real Estate	Permanent	Real Estate	\$208,500	10 years	\$0				\$1	\$14,260	\$298,433	\$299,618
US Virgin Islands	Charlotte Amalie	EB-5	Temporary	Active	\$1,000,000	2 years	\$5,810		\$15,340	\$2,720	\$840	\$189,513	\$567,645	\$569,311
US Virgin Islands	Charlotte Amalie	EB-5 Regional Center	Temporary	Passive	\$500,000	2 years	\$5,810		\$15,340	\$2,720	\$840	\$179,259	\$557,391	\$559,057
USA	Boston	EB-5	Temporary	Active	\$1,000,000	2 years	\$5,810		\$15,340	\$2,720	\$840	\$386,732	\$1,194,293	\$1,199,367
USA	Boston	EB-5 Regional Center	Temporary	Passive	\$500,000	2 years	\$5,810		\$15,340	\$2,720	\$840	\$365,117	\$1,172,678	\$1,177,753
USA	Los Angeles	EB-5	Temporary	Active	\$1,000,000	Length of stay or change of status	\$5,810		\$15,340	\$2,720	\$840	\$323,397	\$993,051	\$997,031
USA	Los Angeles	EB-5 Regional Center	Temporary	Passive	\$500,000	2 years	\$5,810		\$15,340	\$2,720	\$840	\$305,431	\$975,085	\$979,064
USA	Miami	EB-5	Temporary	Active	\$1,000,000	Length of stay or change of status	\$5,810		\$15,340	\$2,720	\$840	\$323,532	\$993,480	\$997,462
USA	Miami	EB-5 Regional Center	Temporary	Passive	\$500,000	2 years	\$5,810		\$15,340	\$2,720	\$840	\$305,558	\$975,506	\$979,488
USA	New York	EB-5	Temporary	Active	\$1,000,000	Length of stay or change of status	\$5,810		\$15,340	\$2,720	\$840	\$476,840	\$1,480,604	\$1,487,235
USA	New York	EB-5 Regional Center	Temporary	Passive	\$500,000	2 years	\$5,810		\$15,340	\$2,720	\$840	\$450,035	\$1,453,799	\$1,460,430
USA	San Francisco	EB-5	Temporary	Active	\$1,000,000	Length of stay or change of status	\$5,810		\$15,340	\$2,720	\$840	\$459,904	\$1,426,792	\$1,433,131
USA	San Francisco	EB-5 Regional Center	Temporary	Passive	\$500,000	2 years	\$5,810		\$15,340	\$2,720	\$840	\$434,075	\$1,400,963	\$1,407,302
													\$122,504,848	\$122,965,509
														\$702,660.05

When relocating, one is always caught off guard by some of expenses. There are many expenses attributed to relocation, and not all of them can be planned for.

We cover the most important expenses that a family of four can expect. The missing expenses are too relative to include in our calculations. These include those for traveling back and forth between countries (relative to countries of origin and season of travel), furniture costs (although some migrants might bring their own from their country, or rent a furnished apartment).

These costs we calculated are:

HEALTH CARE COSTS can be covered by the host country's public health care system. We have verified the countries that allow you to be covered through your immigration status. The annual costs are quotes from private health insurance companies in different countries based on coverage, including inpatient costs, emergency evacuation, emergency repatriation, a \$1.5M annual limit and a \$5000 deductible. It's no secret that US health care is the most expensive in the world – but the US also includes the world's best clinics and some of the best specialists. The main reason why doctors are so highly paid in the US is linked to the country's high professional insurance costs and the cost of education: doctors typically leave university with a quarter of a million dollars in student debt.

THE COST OF LIVING incorporates most everyday expenses: groceries and restaurants, clothing, transportation and fuel, utilities and more (our section **METHODOLOGY** will give you more exact details). They are the expenses of a well-off family, but do not enter into the realm of luxury-item expenses. The most expensive places to live are in the Caribbean or in Europe. The top 10 are all low-tax jurisdictions. Some of the least expensive places to live are Kuala Lumpur, Sofia and Suva in the Fiji islands.

THE COST OF UNIVERSITY is linked to your immigration status. Some universities have different tuitions for locals and foreigners. As with health care, you cannot look at this cost without considering the quality of the product. The cost of university is not limited to tuition: some countries don't charge tuition and present the illusion that studying is cost-free. Annual and per-semester payments can include registration and facility fees. Those fees are usually small in comparison to tuition, but few universities on our list are entirely free. American cities have the highest university costs, followed by the Caribbean, but do not

provide the same quality of education. English-speaking countries have the highest university costs. Montreal, in the Canadian province of Quebec, has the lowest university costs in North America and one of the lowest in all English-speaking countries. European countries tend to have the lowest costs. Based on the Hungary Settlement Permit, your child would be able to attend university as a local student by the second year.

Annual rent is calculated based on a floor area of 110 m² in the city center. It accounts for the average cost of property, and does not target luxury housing. Depending on where you live, the cost can increase significantly, especially in cities where crime and violence are rampant. It won't surprise anyone to see that Monaco is the most expensive city to rent in, but San Francisco's second-place ranking might come as a surprise to some. Hamilton, Bermuda is third, followed by the usual suspects: New York, London and Hong Kong. Dubai and Abu Dhabi have seen rents surge as a result of increasing demand stemming from regional conflicts. Eastern Europe has some of the most affordable rents on the list, with Bulgaria and Hungary finishing second and fourth from the bottom. Bear in mind that the quality of house and apartment construction can vary wildly from country to country. In older European cities, you might be able to hear everything your neighbour says, whereas North American construction is often relatively new and spacious (and soundproof).

ANNUAL RELOCATION COSTS include all the costs highlighted previously for a family of four. For the sake of simplicity, we assume that only one child will need to attend university at the time of relocation. Additional education costs for a second child have not been calculated. The country whose costs top the list will come as no surprise. Mainly in part due to university costs, all US cities are in the top 10 of the most expensive cities to relocate to. Cities in the Caribbean, Australia and Western Europe complete the top half of the list. In the western world, Lisbon and Montreal are the most affordable cities to live in. The crown for the most affordable city to relocate in goes to Sofia, which offers a public health-care system, a low cost of living and very affordable university costs.

Paris

RELOCATION COST

COST OF PROGRAMS

*Health care cost if payable (inpatient, emergency evacuation, emergency rapatriation, 1.5M annual limit, 5k deductible)

COUNTRY	CITY	* HEALTH CARE	MONTHLY COST OF LIVING	UNIVERSITY LOCAL	UNIVERSITY FOREIGN	UNIVERSITY RESIDENCE	RENT 110 SQM PER MONTH	ANNUAL RELOCATION COST
Monaco	Monaco	\$3,052	\$6,577	\$26,000	\$26,000	Foreign	\$15,929	\$299,124
USA	New York	\$9,744.00	\$5,227	\$45,000	\$45,000	Foreign	\$6,294	\$192,996
USA	San Francisco	\$9,744.00	\$4,976	\$11,000	\$35,000	Foreign	\$6,793	\$185,972
Bermuda	Hamilton	Public	\$7,122	\$3,460	\$6,200	Foreign	\$6,600	\$170,864
Cayman Islands	George Town	\$3,052	\$7,230	\$30,000	\$30,000	Local	\$3,123	\$157,288
USA	Boston	\$9,744.00	\$4,398	\$41,000	\$41,000	Foreign	\$4,342	\$155,624
Turks and Caicos Islands	Cockburn Town	\$3,052	\$7,635	\$1,000	\$1,500	Foreign	\$3,000	\$132,172
USA	Miami	\$9,744.00	\$4,206	\$37,000	\$37,000	Foreign	\$2,683	\$129,412
USA	Los Angeles	\$9,744.00	\$4,017	\$11,000	\$35,000	Foreign	\$3,034	\$129,356
Switzerland	Geneva	\$3,052	\$6,636	\$1,000	\$1,000	Foreign	\$3,785	\$129,104
Jersey	Saint Helier	Public	\$6,903	\$9,000	\$9,000	Foreign	\$3,027	\$128,160
Switzerland	Zurich	\$3,052	\$6,637	\$1,200	\$1,200	Foreign	\$3,495	\$125,836
UK	London	Public	\$3,266	\$15,000	\$23,000	Foreign	\$5,090	\$123,272
Hong Kong	Hong Kong	\$3,052	\$3,479	\$5,000	\$19,000	Foreign	\$4,801	\$121,412
Switzerland	Lausanne	\$3,052	\$6,441	\$1,200	\$1,200	Foreign	\$3,231	\$120,316
Australia	Sydney	Public	\$4,211	\$7,000	\$27,000	Foreign	\$3,287	\$116,976
UAE	Dubai	\$3,134	\$3,177	\$20,000	\$22,000	Foreign	\$4,325	\$115,158
Australia	Melbourne	Public	\$4,230	\$6,500	\$35,000	Foreign	\$2,200	\$112,160
Denmark	Copenhagen	Public	\$5,442	\$50	\$15,000	Foreign	\$2,339	\$108,372
Singapore	Singapore	Public	\$4,226	\$7,000	\$13,000	Local	\$4,106	\$106,984
Isle of Man	Douglas	Public	\$6,088	\$18,000	\$18,000	Foreign	\$1,300	\$106,656
Ireland	Dublin	\$3,052	\$4,628	\$9,000	\$20,000	Foreign	\$2,322	\$106,452
Australia	Brisbane	Public	\$4,243	\$7,000	\$27,000	Foreign	\$2,142	\$103,620
British Virgin Islands	Road town	Public	\$5,443	\$2,600	\$5,200	Foreign	\$2,650	\$102,316
Anguilla	The Valley	\$3,052	\$5,443	\$15,000	\$15,000	Local	\$1,500	\$101,368
Liechtenstein	Vaduz	\$3,052	\$6,202	\$1,000	\$1,000	Foreign	\$1,838	\$100,532
Bahamas	Nassau	Public	\$5,029	\$14,000	\$14,000	Foreign	\$2,120	\$99,789
Barbados	Bridgetown	\$3,052	\$4,589	\$1,000	\$14,000	Foreign	\$2,300	\$99,720
Norway	Oslo	Public	\$5,868	\$50	\$50	Foreign	\$2,254	\$97,514
Luxembourg	Luxembourg City	\$3,052	\$4,935	\$500	\$500	Foreign	\$2,850	\$96,972
Antigua and Barbuda	Saint John's	\$3,052	\$4,793	\$18,000	\$18,000	Local	\$1,300	\$94,168
UAE	Abu Dhabi	\$3,134	\$2,906	\$50	\$11,000	Foreign	\$3,688	\$93,262
Netherlands	Amsterdam	Public	\$4,507	\$3,000	\$11,000	Foreign	\$2,344	\$93,212
New Zealand	Auckland	Public	\$4,128	\$5,000	\$23,000	Foreign	\$1,718	\$93,152
Japan	Tokyo	Public	\$3,200	\$5,000	\$7,000	Foreign	\$3,853	\$91,636
Sweden	Stockholm	\$3,052	\$4,494	\$50	\$11,000	Foreign	\$1,965	\$91,560
Saint Kitts and Nevis	Basseterre	Public	\$5,111	\$5,000	\$5,000	Local	\$1,724	\$87,020
Iceland	Reykjavik	\$3,052	\$5,291	\$700	\$700	Foreign	\$1,618	\$86,660
France	Paris	Public	\$4,229	\$500	\$500	Foreign	\$2,822	\$85,112
Italy	Milan	Public	\$4,206	\$3,000	\$3,000	Foreign	\$2,484	\$83,280
Dominica	Roseau	Public	\$4,535	\$10,000	\$10,000	Local	\$1,500	\$82,420

RELOCATION COST

*Health care cost if payable (inpatient, emergency evacuation, emergency rapatriation, 1.5M annual limit, 5k deductible)

COUNTRY	CITY	* HEALTH CARE	MONTHLY COST OF LIVING	UNIVERSITY LOCAL	UNIVERSITY FOREIGN	UNIVERSITY RESIDENCE	RENT 110 SQM PER MONTH	ANNUAL RELOCATION COST
Finland	Helsinki	Public	\$4,575	\$50	\$50	Foreign	\$1,981	\$78,722
Canada	Vancouver	Public	\$3,555	\$8,500	\$23,000	Local	\$2,292	\$78,664
South Korea	Seoul	Public	\$3,113	\$5,000	\$5,000	Local	\$3,000	\$78,356
Italy	Rome	Public	\$3,948	\$3,000	\$3,000	Foreign	\$2,327	\$78,300
Belgium	Brussels	\$3,052	\$4,397	\$1,000	\$3,000	Foreign	\$1,728	\$77,552
Grenada	Saint George's	Public	\$2,875	\$25,000	\$25,000	Local	\$1,500	\$77,500
Germany	Munich	\$3,052	\$3,871	\$1,150	\$1,150	Foreign	\$2,173	\$76,730
Canada	Toronto	Public	\$3,815	\$7,000	\$27,000	Local	\$1,984	\$76,588
US Virgin Islands	Charlotte Amalie	\$9,744.00	\$3,417	\$2,700	\$7,000	Foreign	\$1,340	\$73,828
France	Nice	Public	\$4,576	\$500	\$500	Foreign	\$1,371	\$71,864
Germany	Frankfurt	\$3,052	\$3,787	\$600	\$600	Foreign	\$1,730	\$69,856
Seychelles	Victoria	Public	\$3,119	\$12,000	\$17,000	Foreign	\$1,218	\$69,040
Austria	Vienna	\$3,052	\$3,434	\$0	\$2,000	Foreign	\$1,824	\$68,148
Spain	Barcelona	\$3,052	\$3,235	\$2,000	\$8,000	Foreign	\$1,318	\$65,688
Russia	Moscow	Public	\$2,621	\$9,000	\$9,000	Local	\$2,102	\$65,676
China	Shanghai	Public	\$2,712	\$0	\$3,000	Local	\$2,643	\$64,256
Malta	Valletta	\$3,052	\$3,963	\$1,000	\$12,000	Local	\$1,037	\$64,052
Spain	Madrid	\$3,052	\$3,311	\$2,000	\$2,000	Foreign	\$1,451	\$62,191
Germany	Berlin	\$3,052	\$3,359	\$600	\$600	Foreign	\$1,414	\$60,928
China	Beijin	Public	\$2,234	\$0	\$5,000	Local	\$2,822	\$60,674
Panama	Panama City	Public	\$3,134	\$100	\$300	Local	\$1,905	\$60,568
South Korea	Busan	Public	\$3,588	\$3,000	\$3,000	Local	\$1,043	\$58,572
Argentina	Buenos Aires	Public	\$3,627	\$0	\$0	Foreign	\$1,147	\$57,290
Canada	Montreal	Public	\$3,164	\$3,500	\$15,000	Local	\$1,307	\$57,152
Andorra	Andorra la Vella	\$3,717	\$2,856	\$2,000	\$2,000	Foreign	\$1,319	\$55,817
Cyprus	Nicosia	Public	\$3,436	\$3,600	\$4,120	Local	\$705	\$53,292
Portugal	Lisbon	\$3,052	\$2,710	\$1,500	\$1,500	Foreign	\$1,133	\$50,668
Mauritius	Port Louis	Public	\$3,031	\$2,200	\$4,400	Foreign	\$660	\$48,691
Latvia	Riga	\$3,052	\$2,621	\$3,000	\$5,000	Foreign	\$708	\$48,000
Costa rica	San Jose	Public	\$2,989	\$600	\$600	Foreign	\$949	\$47,856
Greece	Athens	\$3,052	\$3,077	\$50	\$1,000	Local	\$518	\$46,237
Slovakia	Bratislava	\$3,052	\$2,457	\$1,000	\$1,000	Foreign	\$984	\$45,344
Uruguay	Montevideo	Public	\$2,862	\$500	\$500	Local	\$868	\$45,260
Chile	Santiago	Public	\$2,333	\$5,000	\$5,000	Foreign	\$843	\$43,112
Czech Republic	Prague	\$3,052	\$2,164	\$50	\$2,000	Foreign	\$983	\$42,816
Malaysia	Kuala Lumpur	\$3,052	\$1,876	\$600	\$2,000	Local	\$1,172	\$40,228
Comoros	Moroni	Public	\$2,306	\$0		Local	\$1,000	\$39,672
Brazil	Sao Paulo	Public	\$2,270	\$0	\$2,000	Local	\$1,033	\$39,636
Hungary	Budapest	Public	\$2,225	\$50	\$4,000	Foreign for 1 year	\$636	\$35,765
Fiji	Suva	Public	\$2,016	\$3,600	\$3,600	Local	\$502	\$33,816
India	Mumbai	Public	\$1,374	\$1,000	\$1,000	Local	\$1,198	\$31,864
Bulgaria	Sofia	Public	\$1,991	\$1,000	\$4,000	Local	\$524	\$31,180

HNWI RESIDENCE RANKING

Our HNWI Residence Index ranks 78 of the most popular cities to relocate in, and five BRIC cities. The ranking incorporates 18 different indexes, all in relation to what makes a city great for HNWI to relocate in.

We have placed different weights on each of our 18 different indexes in order to have a general ranking of cities. The ranking would be different if, let's say, Climate is the most important factor to you, or if you are relocating essentially for tax purposes (our website will let you tinker with each index to tailor the ranking to your situation).

Our ranking adopts the HNWI perspective and may differ from Quality of Life Indexes or other rankings. Many of the indexes are tailored to the wealthy and others – like the luxury and passport indexes – wouldn't feature in your normal Quality of Life Index.

Few of the indexes are country-based, either because factors apply to the whole jurisdiction (like Passport) or because real data is lacking or too difficult to obtain (i.e., English proficiency).

We've added five BRIC cities so investors from those cities can compare their town with potential future destinations (details of each ranking are available on our website).

The top 12 cities in the ranking have all one thing in common: English as an official language. English proficiency is one of the 18 factors, but not one that is weighted more heavily than other factors in our ranking. Both Hong Kong and Singapore are very well placed and are the highest-ranked cities in Asia. London is the best-ranked European city, followed by Zurich, which is 13 places lower. Nassau in the Barbados is the highest-ranked Caribbean city, followed by the Bahamas, Bermuda, Cayman Islands, BVI and Turks & Caicos. The Comoros close the rankings by a good distance.

LONDON: GLOBAL CITY PAR EXCELLENCE

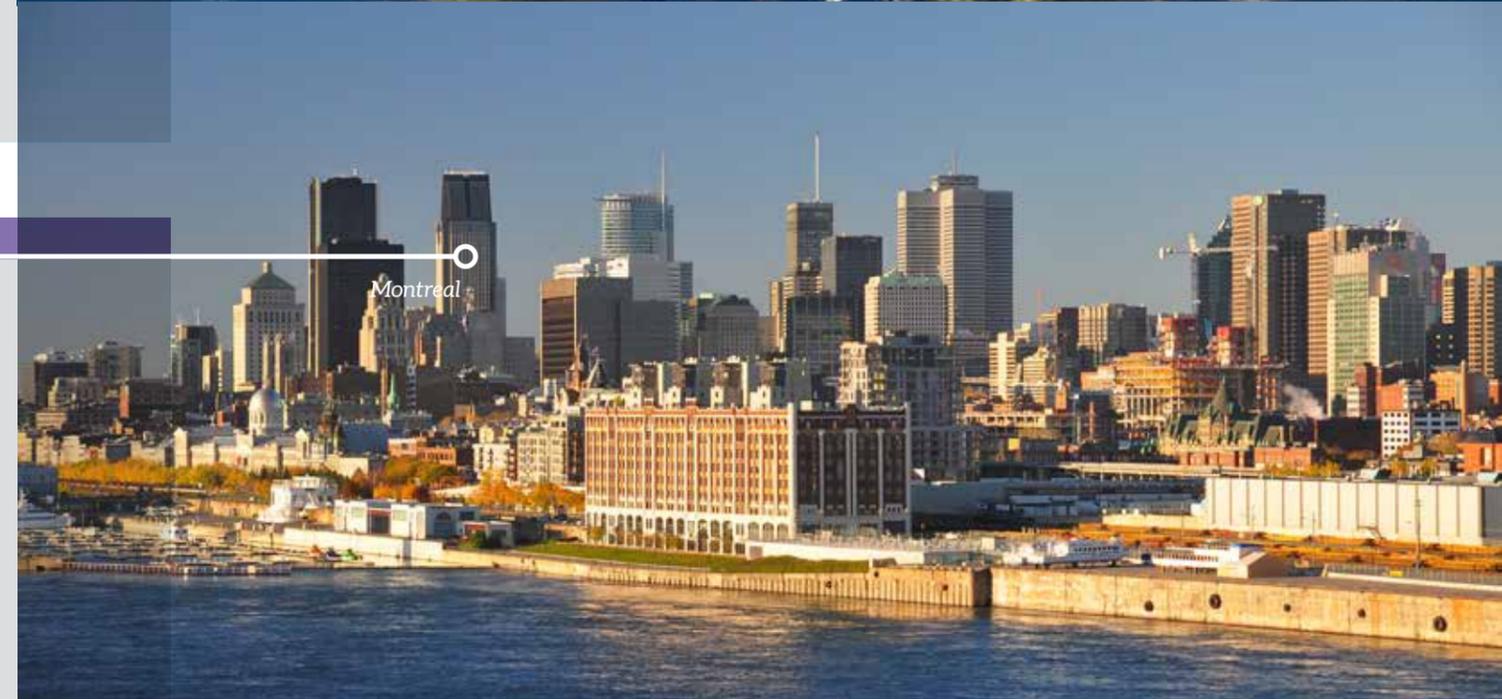
London is the Global City par excellence, so it is not surprising to find it at the top of our ranking. Europe's most populated city scored fairly well in all 18 Indexes, and excels particularly in Economic Power, Infrastructure and University. The British capital never scores poorly: its lowest tallies – for Cost of Living, Real Estate, and Taxation – are a direct consequence of its status as an in-demand city. London is the only city we selected from the UK. The disparity between London and the rest of the UK is staggering. Living in London or Liverpool are two entirely different propositions.



London

MONTREAL: THE UNLIKELY SURPRISE

Montreal finds second to London, thanks to a strong Canadian showing. The country's cultural capital gained most of its points to top the other Canadian cities because of its relatively affordable Education, Cost of Living, and Real Estate. The bilingual city scored relatively low points in the Luxury and Climate indexes. On national scores, Canada excelled in most of the indexes. Very little separates Montreal from Toronto and Vancouver. The difference can be explained by the fact that if you have \$1M to fully relocate, Montreal is your best choice – not only in Canada, but out of all the cities we explored.



Montreal

SYDNEY: POSTCARD AUSTRALIA

Sydney, the postcard city, always ranks highly in Quality of Life indexes. The New South Wales capital scored highly in many of our indexes, too, in areas such as Climate, Infrastructure, Pollution, Perception, and Passport. There weren't any poor scores per se, but Sydney lost some ground in the Cost of Living, Real Estate, and Luxury Indexes due to its high cost and strong competition. Sydney topped Melbourne and Brisbane in a tight national race. Those cities placed 6th and 8th, respectively, sandwiching Toronto and Vancouver in the overall rankings.



Sydney

Rank	COUNTRY	CITY	Overall Index	Climate Index	CoLiving Index	EP-Index	Health Index	Luxury Index	Passport Index	Real Estate Index	Safety Index	Tax Index	University Index	Airport Index	Infrastructure Index	Pollution Index	Perception Index	English Proliferency Index	Well-Being Index	To do Business Index	Freedom Index
1	UK	London	0.997	0.589	0.378	0.850	0.709	0.755	0.769	0.000	0.827	0.251	0.991	0.828	0.960	0.533	0.859	1.000	0.946	0.861	1.000
2	Canada	Montreal	0.988	0.577	0.819	0.350	0.709	0.417	0.879	0.754	0.889	0.485	0.753	0.577	0.913	0.602	0.932	1.000	0.935	0.813	1.000
3	Australia	Sydney	0.984	0.840	0.420	0.342	0.764	0.490	0.879	0.409	0.851	0.591	0.737	0.785	0.947	0.906	0.914	1.000	0.914	0.845	1.000
4	Canada	Toronto	0.976	0.588	0.689	0.386	0.709	0.530	0.879	0.527	0.853	0.504	0.691	0.650	0.893	0.749	0.932	1.000	0.935	0.830	1.000
5	Hong Kong	Hong Kong	0.967	0.645	0.391	0.686	0.646	0.953	0.615	0.000	0.851	0.879	0.852	0.831	0.960	0.274	0.790	1.000	0.936	0.914	0.154
6	Australia	Melbourne	0.965	0.798	0.452	0.268	0.764	0.472	0.879	0.567	0.851	0.591	0.709	0.732	0.773	0.816	0.914	1.000	0.914	0.841	1.000
7	Canada	Vancouver	0.958	0.618	0.676	0.179	0.709	0.464	0.879	0.597	0.854	0.540	0.616	0.863	0.940	0.982	0.932	1.000	0.935	0.813	1.000
8	Australia	Brisbane	0.957	0.863	0.509	0.109	0.764	0.407	0.879	0.756	0.842	0.591	0.619	0.781	0.753	0.987	0.914	1.000	0.908	0.824	1.000
9	Singapore	Singapore	0.952	0.376	0.487	0.381	0.734	0.649	0.835	0.224	0.968	0.893	0.773	0.929	0.993	0.667	0.844	1.000	0.925	0.928	0.250
10	Japan	Tokyo	0.935	0.630	0.589	0.721	0.837	0.992	0.835	0.000	0.897	0.184	0.730	0.840	0.787	0.802	0.844	0.271	0.714	0.794	1.000
11	USA	New York	0.929	0.630	0.000	0.999	0.605	0.900	0.769	0.000	0.546	0.308	0.730	0.599	0.800	0.552	0.756	1.000	0.882	0.870	1.000
12	USA	Los Angeles	0.927	0.998	0.338	0.567	0.605	0.793	0.769	0.601	0.325	0.311	0.798	0.499	0.567	0.481	0.756	1.000	0.882	0.862	1.000
13	New Zealand	Auckland	0.925	0.754	0.579	0.054	0.703	0.407	0.824	0.709	0.892	0.616	0.520	0.800	0.713	0.867	0.975	1.000	0.928	0.853	1.000
14	Switzerland	Zurich	0.899	0.624	0.361	0.307	0.790	0.426	0.769	0.494	0.952	0.508	0.789	0.981	0.840	0.782	0.953	0.393	0.955	0.820	1.000
15	USA	San Francisco	0.892	0.824	0.000	0.712	0.605	0.668	0.769	0.155	0.466	0.307	0.795	0.698	0.633	0.745	0.756	1.000	0.882	0.874	1.000
16	Denmark	Copenhagen	0.881	0.555	0.478	0.204	0.714	0.407	0.769	0.553	0.922	0.321	0.652	0.840	0.973	0.845	0.978	0.680	0.956	0.871	1.000
17	France	Paris	0.876	0.651	0.633	0.695	0.777	0.727	0.769	0.036	0.791	0.020	0.844	0.642	0.920	0.530	0.771	0.267	0.841	0.756	1.000
18	Germany	Frankfurt	0.875	0.687	0.734	0.256	0.789	0.530	0.769	0.399	0.861	0.367	0.428	0.860	0.987	0.761	0.863	0.457	0.897	0.824	1.000
19	Ireland	Dublin	0.873	0.605	0.490	0.294	0.727	0.203	0.769	0.706	0.771	0.381	0.585	0.618	0.587	0.827	0.850	1.000	0.885	0.785	1.000
20	Sweden	Stockholm	0.868	0.489	0.590	0.349	0.766	0.417	0.769	0.313	0.896	0.409	0.539	0.537	0.880	0.924	0.960	0.638	0.913	0.830	1.000
21	Netherlands	Amsterdam	0.864	0.621	0.579	0.217	0.730	0.302	0.615	0.581	0.856	0.454	0.622	0.857	0.847	0.687	0.925	0.671	0.954	0.807	1.000
22	Germany	Munich	0.864	0.573	0.688	0.305	0.789	0.490	0.769	0.001	0.903	0.366	0.719	0.934	0.987	0.744	0.863	0.457	0.897	0.841	1.000
23	USA	Boston	0.861	0.614	0.163	0.338	0.605	0.472	0.769	0.892	0.218	0.334	0.855	0.688	0.793	0.749	0.756	1.000	0.882	0.870	1.000
24	South Korea	Seoul	0.857	0.632	0.678	0.550	0.767	0.755	0.989	0.000	0.856	0.450	0.760	0.760	0.667	0.373	0.599	0.287	0.570	0.836	0.500
25	Austria	Vienna	0.855	0.727	0.746	0.166	0.812	0.472	0.615	0.388	0.862	0.469	0.473	0.695	0.893	0.874	0.833	0.515	0.896	0.804	1.000
26	Spain	Madrid	0.850	0.749	0.785	0.335	0.756	0.481	0.615	0.588	0.920	0.267	0.482	0.742	0.773	0.446	0.736	0.367	0.924	0.708	1.000
27	Portugal	Lisbon	0.846	0.915	0.862	0.142	0.757	0.436	0.769	0.657	0.912	0.470	0.279	0.767	0.493	0.724	0.734	0.359	0.796	0.700	1.000
28	Finland	Helsinki	0.841	0.497	0.675	0.215	0.777	0.203	0.769	0.483	0.846	0.360	0.584	0.795	0.880	0.820	0.963	0.546	0.864	0.838	1.000
29	Malta	Valletta	0.822	0.819	0.773	0.000	0.735	0.091	0.769	0.696	0.982	0.708	0.000	0.648	0.687	0.526	0.600	1.000	0.910	0.574	1.000
30	USA	Miami	0.820	0.578	0.337	0.357	0.605	0.733	0.769	0.879	0.000	0.354	0.287	0.559	0.680	0.812	0.756	1.000	0.882	0.837	1.000
31	Norway	Oslo	0.815	0.480	0.550	0.210	0.754	0.203	0.615	0.648	0.866	0.354	0.509	0.615	0.880	0.813	0.957	0.545	0.952	0.837	1.000
32	Switzerland	Lausanne	0.815	0.680	0.398	0.105	0.790	0.396	0.769	0.000	0.857	0.616	0.738	0.578	0.767	0.897	0.953	0.393	0.955	1.076	1.000
33	Spain	Barcelona	0.813	0.839	0.762	0.196	0.756	0.464	0.615	0.468	0.905	0.259	0.522	0.716	0.620	0.448	0.736	0.367	0.924	0.741	1.000
34	Czech Republic	Prague	0.812	0.587	0.915	0.145	0.744	0.407	0.615	0.706	0.851	0.646	0.347	0.612	0.500	0.653	0.609	0.373	0.834	0.703	1.000
35	Germany	Berlin	0.804	0.576	0.794	0.144	0.789	0.481	0.769	0.132	0.886	0.368	0.572	0.388	0.807	0.679	0.863	0.457	0.897	0.833	1.000
36	Chile	Santiago	0.800	0.913	0.913	0.253	0.647	0.436	0.780	0.754	0.600	0.393	0.454	0.488	0.407	0.289	0.736	0.185	0.849	0.671	1.000
37	Switzerland	Geneva	0.799	0.646	0.339	0.260	0.790	0.426	0.769	0.063	0.895	0.515	0.535	0.614	0.687	0.780	0.953	0.393	0.955	0.816	1.000
38	Jersey	Saint Helier	0.774	0.646	0.346	0.086	0.705	0.091	0.769	0.195	0.994	0.828	0.000	0.554	0.767	0.608	0.859	1.000	0.946	0.806	1.000
39	Liechtenstein	Vaduz	0.774	0.629	0.530	0.000	0.679	0.129	0.615	0.844	1.000	0.769	0.000	0.401	0.867	0.983	0.900	0.393	0.925	0.779	1.000
40	Iceland	Reykjavik	0.772	0.370	0.622	0.000	0.769	0.091	0.769	0.871	0.962	0.487	0.000	0.496	0.833	0.945	0.840	0.680	0.886	0.738	1.000
41	Bermuda	Hamilton	0.771	0.805	0.061	0.232	0.511	0.157	0.769	0.000	0.408	0.977	0.488	0.490	0.767	0.981	0.700	1.000	0.975	0.767	1.000
42	Andorra	Andorra la Vella	0.770	0.620	0.828	0.000	0.750	0.129	0.769	0.776	0.998	0.822	0.000	0.000	0.667	0.597	0.900	0.367	0.924	0.737	1.000
43	Italy	Milan	0.769	0.648	0.645	0.286	0.760	0.560	0.769	0.134	0.869	0.441	0.444	0.428	0.660	0.413	0.640	0.269	0.903	0.652	1.000
44	Isle of Man	Douglas	0.764	0.584	0.489	0.072	0.704	0.091	0.769	0.117	0.924	0.688	0.000	0.494	0.733	0.996	0.859	1.000	0.946	0.753	1.000

Rank	COUNTRY	CITY	Overall Index	Climate Index	CoLiving Index	EP-Index	Health Index	Luxury Index	Passport Index	Real Estate Index	Safety Index	Tax Index	University Index	Airport Index	Infrastructure Index	Pollution Index	Perception Index	English Proliferency Index	Well-Being Index	To do Business Index	Freedom Index
45	UAE	Abu Dhabi	0.747	0.621	0.578	0.195	0.700	0.522	0.176	0.993	0.896	1.000	0.200	0.639	0.520	0.000	0.699	0.248	0.990	0.772	0.167
46	Belgium	Brussels	0.746	0.605	0.683	0.000	0.763	0.407	0.769	0.409	0.758	0.210	0.482	0.619	0.720	0.530	0.864	0.465	0.840	0.734	1.000
47	Malaysia	Kuala Lumpur	0.746	0.207	0.932	0.293	0.634	0.514	0.341	0.752	0.576	0.733	0.467	0.626	0.487	0.384	0.600	0.428	0.915	0.810	0.250
48	Greece	Athens	0.746	0.797	0.892	0.143	0.692	0.545	0.769	0.691	0.742	0.478	0.276	0.588	0.340	0.340	0.553	0.166	0.840	0.578	0.500
49	Barbados	Bridgetown	0.745	0.551	0.535	0.105	0.661	0.203	0.769	0.645	0.300	0.746	0.000	0.501	0.600	0.628	0.790	1.000	0.943	0.689	1.000
50	Italy	Rome	0.745	0.789	0.678	0.218	0.760	0.530	0.769	0.026	0.846	0.434	0.416	0.343	0.520	0.434	0.640	0.269	0.903	0.648	1.000
51	Luxembourg	Luxembourg City	0.743	0.563	0.554	0.168	0.751	0.223	0.769	0.448	0.892	0.532	0.000	0.662	0.527	0.740	0.870	0.393	0.917	0.701	1.000
52	Bahamas	Nassau	0.742	0.754	0.535	0.054	0.654	0.129	0.934	0.870	0.000	0.975	0.000	0.508	0.173	0.389	0.760	1.000	0.943	0.627	1.000
53	Hungary	Budapest	0.740	0.679	0.962	0.096	0.687	0.396	0.769	0.589	0.821	0.626	0.000	0.643	0.553	0.470	0.590	0.400	0.624	0.665	0.500
54	UAE	Dubai	0.739	0.619	0.432	0.239	0.700	0.530	0.176	1.000	0.883	1.000	0.000	0.703	0.773	0.000	0.699	0.248	0.990	0.793	0.167
55	Cayman Islands	George Town	0.726	0.828	0.151	0.054	0.536	0.157	0.769	0.891	0.000	1.000	0.000	0.623	0.700	0.388	0.700	1.000	0.950	0.738	1.000
56	British Virgin Islands	Road town	0.718	0.663	0.518	0.367	0.532	0.000	0.769	0.327	0.230	0.995	0.000	0.516	0.467	0.212	0.500	1.000	0.925	0.635	1.000
57	Slovakia	Bratislava	0.703	0.637	0.898	0.000	0.690	0.091	0.615	0.736	0.754	0.639	0.000	0.548	0.467	0.618	0.550	0.339	0.832	0.658	1.000
58	France	Nice	0.703	0.800	0.721	0.054	0.777	0.203	0.769	0.460	0.868	0.020	0.000	0.675	0.833	0.647	0.771	0.267	0.841	0.714	1.000
59	Monaco	Monaco	0.693	0.792	0.000	0.159	0.927	0.417	0.615	0.000	0.965	0.892	0.000	0.419	0.853	0.327	0.900	0.267	0.935	0.749	0.667
60	Turks and Caicos Islands	Cockburn Town	0.692	0.753	0.319	0.054	0.709	0.091	0.769	0.006	0.392	1.000	0.000	0.532	0.567	0.435	0.700	1.000	0.950	0.754	1.000
61	Seychelles	Victoria	0.691	0.575	0.740	0.000	0.583	0.000	0.604	0.774	0.379	0.783	0.287	0.546	0.293	0.648	0.600	1.000	0.825	0.497	0.333
62	Cyprus	Nicosia	0.690	0.795	0.845	0.083	0.760	0.129	0.549	0.398	0.815	0.652	0.000	0.547	0.300	0.592	0.680	0.166	0.885	0.629	1.000
63	Russia	Moscow	0.687	0.548	0.762	0.516	0.684	0.596	0.220	0.000	0.614	0.859	0.502	0.545	0.180	0.529	0.326	0.219	0.682	0.617	0.167
64	China	Beijing	0.684	0.627	0.796	0.726	0.415	0.617	0.011	0.000	0.517	0.584	0.706	0.785	0.380	0.017	0.428	0.213	0.804	0.607	0.154
65	Argentina	Buenos Aires	0.683	0.801	0.818	0.155	0.685	0.364	0.549	0.377	0.528	0.432	0.477	0.418	0.447	0.317	0.496	0.411	0.869	0.479	0.500
66	Fiji	Suva	0.679	0.658	0.975	0.000	0.454	0.091	0.220	0.932	0.641	0.762	0.000	0.469	0.267	0.620	0.500	1.000	0.818	0.505	0.286
67	Latvia	Riga	0.678	0.558	0.880	0.000	0.645	0.000	0.769	0.775	0.661	0.659	0.000	0.539	0.433	0.719	0.600	0.421	0.685	0.700	0.500
68	China	Shanghai	0.676	0.610	0.772	0.514	0.415	0.617	0.011	0.000	0.820	0.696	0.641	0.722	0.427	0.087	0.428	0.213	0.804	0.615	0.154
69	US Virgin Islands	Charlotte Amalie	0.668	0.459	0.708	0.000	0.561	0.182	0.769	0.739	0.000	0.578	0.000	0.468	0.200	0.739	0.756	1.000	0.925	0.625	1.000
70	South Korea	Busan	0.666	0.721	0.810	0.130	0.767	0.302	0.989	0.081	0.557	0.450	0.217	0.520	0.440	0.351	0.599	0.287	0.570	0.803	0.500
71	Bulgaria	Sofia	0.657	0.646	0.992	0.054	0.683	0.091	0.495	0.860	0.747	0.757	0.000	0.535	0.067	0.253	0.480	0.250	0.698	0.660	0.500
72	Uruguay	Montevideo	0.656	0.877	0.898	0.000	0.657	0.091	0.549	0.738	0.322	0.578	0.000	0.481	0.360	0.578	0.780	0.202	0.838	0.564	1.000
73	Dominica	Roseau	0.646	0.617	0.651	0.000	0.533	0.091	0.495	0.903	0.339	0.674	0.000	0.362	0.000	0.341	0.630	1.000	0.785	0.478	1.000
74	Mauritius	Port Louis	0.639	0.717	0.875	0.000	0.671	0.091	0.604	0.000	0.321	0.786	0.000	0.439	0.393	0.692	0.350	1.000	0.825	0.569	0.667
75	Anguilla	The Valley	0.629	0.666	0.524	0.000	0.511	0.000	0.549	0.000	0.401	0.992	0.000	0.613	0.467	0.400	0.500	1.000	0.925	0.645	1.000
76	Costa Rica	San Jose	0.627	0.812	0.881	0.000	0.611	0.129	0.495	0.947	0.000	0.470	0.198	0.494	0.093	0.615	0.590	0.181	0.964	0.584	1.000
77	Brazil	Sao Paulo	0.624	0.833	0.936	0.173	0.498	0.472	0.549	0.369	0.000	0.550	0.461	0.450	0.227	0.102	0.480	0.209	0.960	0.550	0.500
78	India	Mumbai	0.604	0.382	0.988	0.455	0.040	0.445	0.000	0.000	0.747	0.456	0.338	0.563	0.107	0.000	0.504	1.000	0.580	0.525	0.400
79	Antigua and Barbuda	Saint John's	0.582	0.641	0.572	0.000	0.677	0.091	0.549	0.000	0.108	0.786	0.000	0.564	0.200	0.883	0.500	1.000	0.785	0.521	0.500
80	Saint Kitts and Nevis	Basseterre	0.572	0.580	0.620	0.000	0.563	0.091	0.495	0.481	0.000	0.915	0.000	0.629	0.000	0.412	0.400	1.000	0.235	0.420	1.000
81	Grenada	Saint George's	0.568	0.694	0.683	0.000	0.457	0.000	0.659	0.000	0.012	0.752	0.216	0.530	0.000	0.649	0.500	1.000	0.785	0.418	0.667
82	Panama	Panama City	0.550	0.254	0.796	0.000	0.556	0.426	0.396	0.884	0.000	0.716	0.000	0.565	0.273	0.521	0.420	0.090	0.962	0.623	0.500
83	Comoros	Moroni	0.327	0.518	0.936	0.000	0.009	0.000	0.000	0.000	0.256	0.762	0.000	0.465	0.000	0.200	0.310	0.267	0.179	0.262	0.286



Bahamas

All the data in this report were collected during the summer of 2015. All the data relating to the programs were obtained from official sources, such as government websites or authorized trading partners. All data relating to the HNWI Residency Ranking were obtained from official government sources, international organisations (e.g., IMF, World Bank) or credible, world-renowned publications and websites. Complementary information about the sources in our indexes can be found on our website.

THE APPLICANT FAMILY

A man and woman from Mainland China with two children. We assume that the children are between 15 and 18 years old, to ensure they will be admissible as dependents in every program.

THE RANKING

The following are taken into consideration for the rankings:

- Investment Amount
- Duration of Investment
- Cash Equivalent of Investment
- Type of Investment
- Type of Residency
- Time to Initial Residency
- Time to Permanent Residency (PR)
- Time to Obtain Citizenship
- Time to Obtain to Passport
- Cost of Initial Application
- Cost of PR Application, Cost of Citizenship application
- Cost of Passport application
- Additional costs (includes relocation costs):
- additional living costs until receiving Permanent Residence
- additional living costs until receiving Citizenship
- additional living costs until receiving the Passport

Our HNWI residence indexes includes Economic Power, Climate, English, Infrastructure, Luxury, Cost of Living, Taxation, Real Estate, University, Health, Perception, Freedom, Safety, Airport, To do Business, Pollution, Wellbeing, Passport).

Each index, in turn, can contain dozens of combined statistics (FULL DATA SET IS AVAILABLE ON OUR WEBSITE). There may be other taxation considerations, depending on source and amount in relation to the ranking.

THE PASSPORT

In every case, we have chosen the fastest application processing option possible. Time to PR, Citizenship and Passport include estimated processing times for the application, and not just the required physical presence in the territory.

COST OF PROGRAM

The Additional Cost to PR, Citizenship and Passport is based on relocation costs, over and above the time and cost of applications. The relocation costs are modified to fit the program type. Cost of rent is withdrawn from the relocation costs for Real Estate investments, and replaced with annual municipal tax and transaction tax amortized over 5 years.

RELOCATION COSTS

HEALTH INSURANCE

Quotes were obtained from pacifprime.com, and apply to a couple with 2 underage children (including inpatient care, emergency evacuation, emergency repatriation, a \$1.5M annual limit and \$5,000 deductible).

COST OF LIVING

Estimated costs of living are taken from numbeo.com. Rent is calculated separately. The estimate is based on 3 active spenders in the family (the couple, and the oldest child attending university). The calculation is based on the following assumptions:

- Eating lunch or dinner in restaurants: 50% of the time
- When eating out, you choose inexpensive restaurants: 50% of the time
- Drinking coffee outside of your home: Low
- Going out (cinema, nightlife, etc.): An average of once a week, per active spender
- Smoking (household overall): 1 packs of cigarettes per day
- Alcoholic beverages (consumption): Moderate
- At home we eat: Asian food
- Driving: Moderate
- Taking Taxis: No
- Paying for public transport: Monthly, 1 family member
- Sport Memberships: 1 household member
- Vacation and Travel: None
- Buying Clothing and Shoes: Moderate

UNIVERSITY COSTS

Part of the Tuition costs were taken from the QS top university ranking at topuniversities.com. However, most of our data had to be taken from each university's website. Costs include not only tuition fees, but all costs charged by the university (excluding books & residence). If applicable, the annual cost was based on the Business Administration undergraduate Bachelor program. The determination of whether the local or foreign annual university cost is integrated into the overall annual relocation cost is specific to each country and program policy on the subject.

RENT

The estimated rent for 110 m2 is taken from numbeo.com and reflects the average price of a three-bedroom apartment in the city center. Rent in upscale neighbourhoods can and will be higher.

HNWI RESIDENCE RANKING

The ranking encompasses Economic Power, Climate, English, Infrastructure, Luxury, Cost of Living, Taxation, Real Estate, University, Health, Perception, Freedom, Safety, Airport, To do Business, Pollution, Wellbeing, and Passport. Each index may contain dozens of combined statistics (THE FULL DATA SET IS AVAILABLE ON OUR WEBSITE). The indexes for Real Estate, University, and Health are partly influenced by the net worth of the individual being less than \$5M. When the individual's net worth is higher than that amount, University cost, Real Estate price and private health-care expenses can become less relevant and therefore affect the ranking.