

Panama Papers by the numbers

The publication of 11.5 million leaked records from Mossack Fonseca reveals that some offshore companies are being used for suspected money laundering, arms and drug deals, and tax evasion



1. Mossack Fonseca: Panamanian law firm which sells anonymous offshore companies around world

2. Law firm: Sets up shell company for client registered in tax haven such as British Virgin Islands. Company can be set up for as little as \$1,000



214,488 Number of offshore companies, trusts, and foundations incorporated by Mossack Fonseca over past 40 years

3. Nominee service: Fake director appointed so owner's name does not appear in paperwork



500+ Number of banks and subsidiaries that created 15,000 offshore companies through Mossack Fonseca

4. Shell company: Appears to be legitimate business but secrecy enables owner to cover up origin of money and avoid paying tax



12 Number of national leaders among 143 politicians, their families and associates, revealed to have used offshore tax havens

5. Layering: Owner funnels money through multiple shell companies in different havens, each time making it more difficult to trace – process known as “layering”



6. Integration: Dirty money transferred to shell company is now laundered. Money is re-introduced into economy as legitimate and used to buy high-value items

\$22.9 trillion

Total sum estimated hidden away in tax havens globally – equivalent to annual economic output of United States and Japan combined