Trend Macrolytics, LLC
Donald Luskin, Chief Investment Officer
Thomas Demas, Managing Director
Michael Warren, Energy Strategist

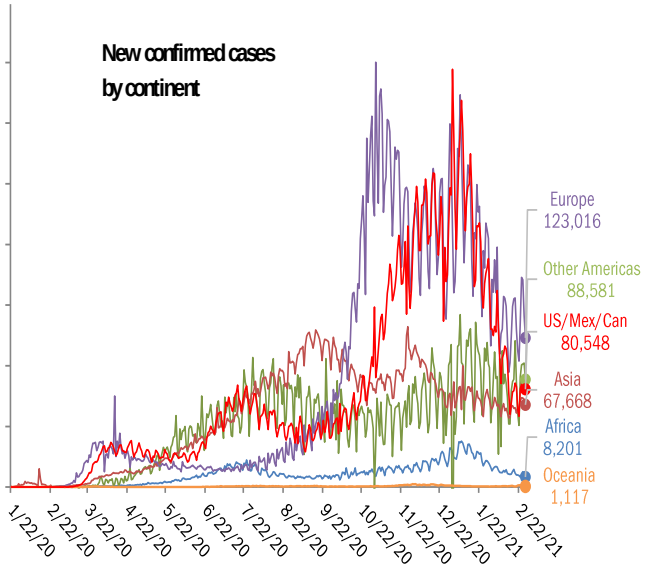
Data Insights: Covid-2019 Monitor

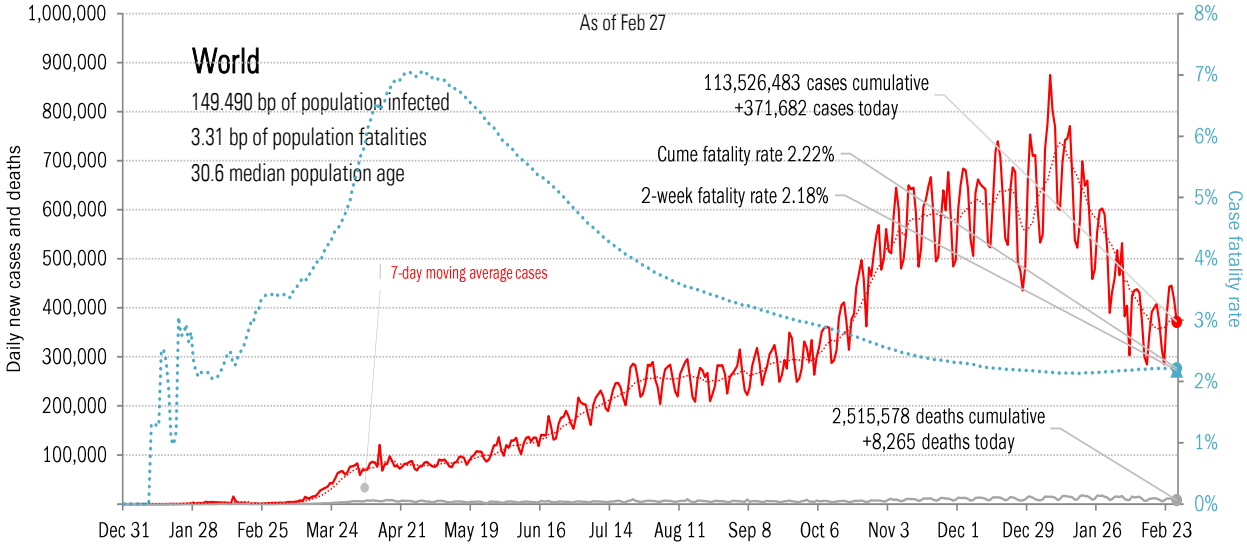
Sunday, February 28, 2021

The global scorecard

The worst ten countries

New cases		New Deaths	
United States	+70,622	United States	+1,822
Brazil	+61,602	Brazil	+1,386
Italy	+18,902	Mexico	+783
India	+16,752	Russia	+430
Czechia	+14,815	Poland	+303
Poland	+12,097	United Kingdom	+291
Russia	+11,409	Italy	+280
Turkey	+9,193	Peru	+205
Ukraine	+8,297	Czechia	+195
Iran	+7,975	Indonesia	+195
	+231,664		+5,890
World	+371,682	World	+8,265
Top ten	62%	Top ten	71%





Source: Johns Hopkins, Covid Tracking Project, TrendMacro calculations

For more information contact us:
Donald Luskin: 312 273 6766 don@trendmacro.com
Thomas Demas: 704 552 3625 tdemas@trendmacro.com

The US scorecard

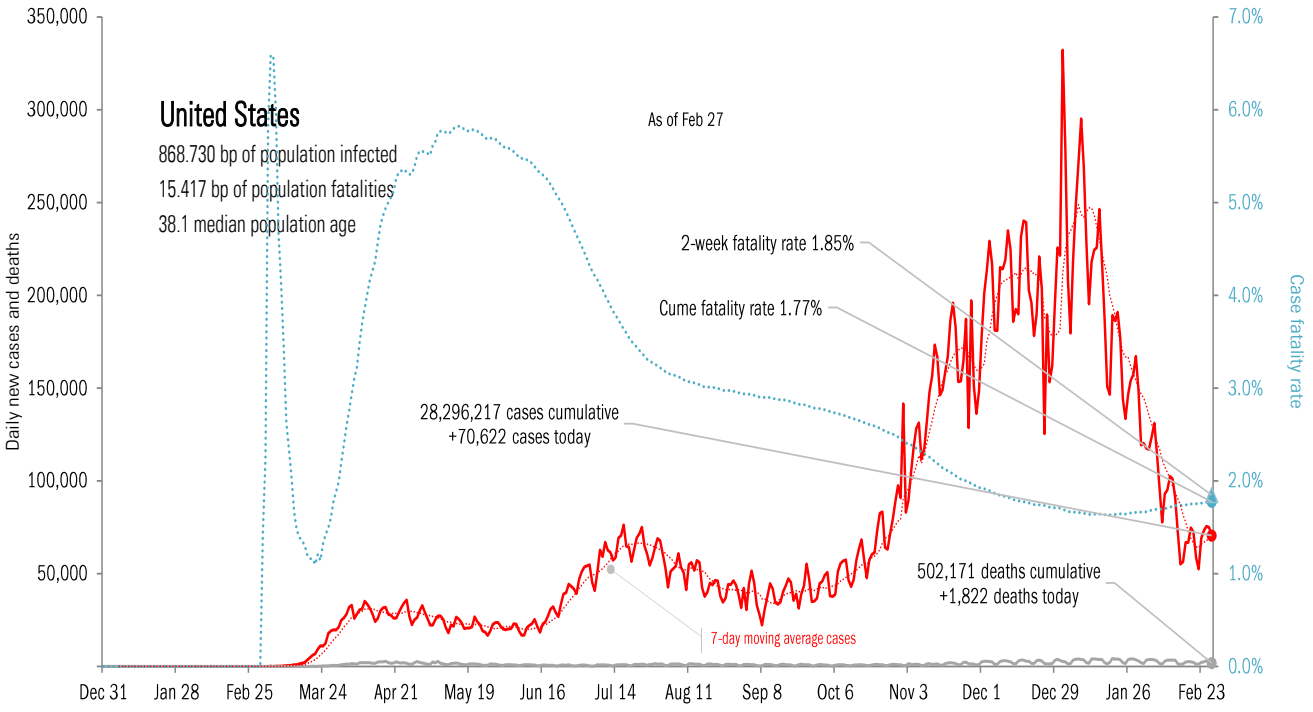
The ten worst US states

New cases		New Deaths		New in hospital		Cume cases		Cume deaths		Cume in hospital		Hospital use		ICU use	
TX	+11,073	CA	+439	ID	+19	CA	3,470,877	CA	51,821	NY	89,995	RI	91%	AL	84%
NY	+8,141	VA	+185	IN	+19	TX	2,640,209	TX	42,739	FL	80,467	MA	81%	DE	83%
FL	+5,316	TX	+164	ME	+6	FL	1,868,769	NY	38,407	NJ	63,664	CT	80%	DC	83%
CA	+5,151	FL	+118	PR	+5	NY	1,622,865	FL	31,280	AZ	57,508	MO	80%	TX	82%
NJ	+4,134	NY	+86	VT	+5	IL	1,185,447	PA	23,937	GA	55,963	MD	80%	GA	82%
GA	+3,365	GA	+75	DE	+3	GA	1,004,187	NJ	23,238	OH	50,197	FL	79%	FL	81%
PA	+3,361	AZ	+70	AK	+0	OH	966,154	IL	22,710	AL	45,428	DC	79%	MO	81%
NC	+2,643	MI	+70	AS	+0	PA	929,697	GA	17,294	IN	42,736	SC	78%	OK	79%
IL	+1,780	AL	+61	CT	+0	NC	858,548	OH	17,237	MD	34,927	GA	78%	RI	79%
SC	+1,777	OK	+59	GU	+0	AZ	815,707	MI	16,508	WI	26,088	PA	78%	MS	79%
	+46,741		+1,327		+57		15,362,460		285,171		546,973				
All states	+70,622		+1,822		-2242	All states	28,296,217		502,171		867,109	All states	73%		72%
Top ten	66%		73%		-3%	Top ten	54%		57%		63%	Median	71%		71%

Some states not reporting

Five most improved US states

Fewer daily cases		Fewer new deaths		Fewer new hospitalizations		Most recoveries	
LA	-903	TX	-126	TN	-687	TX	+24,017
KS	-826	PA	-69	NY	-104	MI	+12,178
CT	-787	VA	-49	VA	-100	OH	+3,140
IL	-661	TN	-40	OK	-77	PA	+3,025
NM	-656	IL	-33	NJ	-65	TN	+1,785



Source: Covid Tracking Project, Dept. of Health and Human Services, CDC, TrendMacro calculations

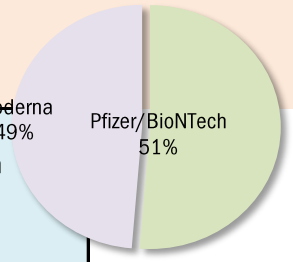
Rolling out the vaccines in the US

US overall	Over last day
96.40 million doses distributed	+2.10 million/day
72.81 million doses administered	+2.35 million/day
48.44 million persons with one shot	+1.25 million/day
23.70 million persons with two shots	+1.09 million/day
7.04 million shots long-term care residents/staff	+0.46 million/day

75.5% of distributed doses administered

14.6% of US pop 1 shot **7.1% 2 shots**

100% of LTC 1 shot **53.5% 2 shots**



At today's dosing pace, every American will have two in
248 days
by Nov 2, 2021

US will achieve herd immunity in
112 days
by Jun 19, 2021

State	
Doses distributed as % population	Best
One shot received as % population	Middle
Two shots received as % population	Worst

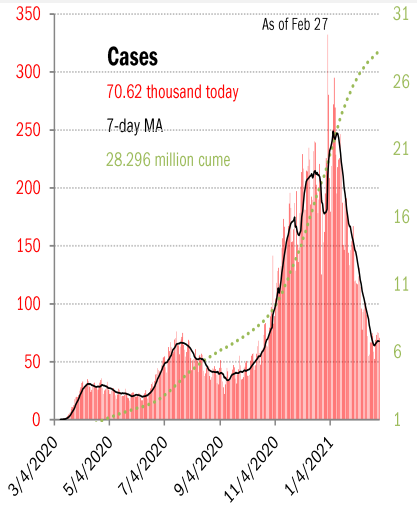
AK											ME
46.8%											31.0%
22.4%											16.9%
13.0%											8.1%
						WI				VT	NH
						27.3%				33.2%	30.3%
						16.1%				16.3%	16.5%
						8.1%				8.3%	7.2%
WA	ID	MT	ND	MN	IL	MI			NY	MA	
29.5%	27.2%	32.0%	32.4%	28.4%	28.2%	27.1%			29.6%	30.3%	
14.5%	14.0%	17.2%	18.7%	15.8%	15.5%	14.5%			13.3%	17.3%	
7.2%	6.8%	8.2%	9.8%	7.7%	6.0%	8.2%			7.0%	6.8%	
OR	NV	WY	SD	IA	IN	OH	PA		NJ	CT	RI
29.4%	28.2%	33.8%	37.2%	28.6%	27.5%	28.2%	30.6%		28.2%	33.6%	29.1%
14.6%	14.2%	16.8%	20.2%	16.3%	14.7%	14.0%	14.6%		15.6%	18.8%	16.6%
8.0%	7.0%	9.0%	10.2%	5.4%	8.1%	7.3%	6.3%		7.9%	8.3%	6.6%
CA	UT	CO	NE	MO	KY	WV	VA		MD	DE	
29.3%	25.6%	29.5%	31.2%	27.6%	29.5%	33.8%	29.7%		30.4%	30.0%	
15.2%	12.2%	15.2%	15.2%	13.1%	15.2%	17.6%	15.4%		14.2%	14.5%	
6.3%	5.5%	7.6%	7.5%	6.7%	7.4%	11.2%	7.8%		7.7%	6.8%	
	AZ	NM	KS	AR	TN	NC	SC		DC		
	29.5%	35.2%	29.8%	29.6%	28.8%	28.5%	26.0%		40.3%		
	16.4%	21.5%	14.3%	13.4%	12.4%	14.3%	14.1%		11.3%		
	6.7%	11.1%	6.8%	7.1%	6.4%	7.9%	6.4%		5.4%		
			OK	LA	MS	AL	GA				
			35.4%	28.6%	29.2%	28.6%	27.1%				
			16.8%	13.8%	13.5%	13.1%	11.9%				
			9.3%	7.8%	6.6%	6.3%	7.0%				
HI			TX						FL		PR
35.2%			26.3%						29.4%		32.5%
17.2%			11.9%						14.1%		11.0%
9.2%			6.0%						7.8%		5.9%

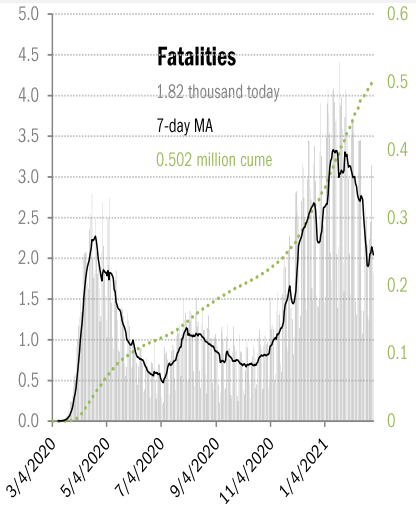
As of Feb 27

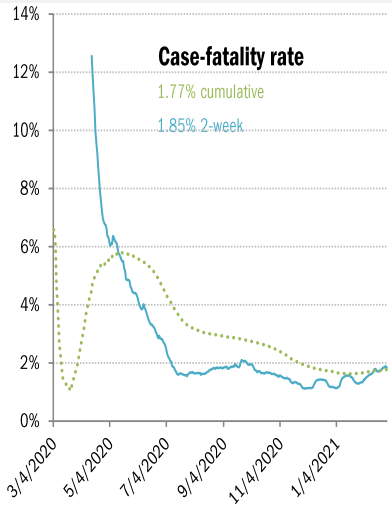
Source: CDC, CDC, TrendMacro calculations

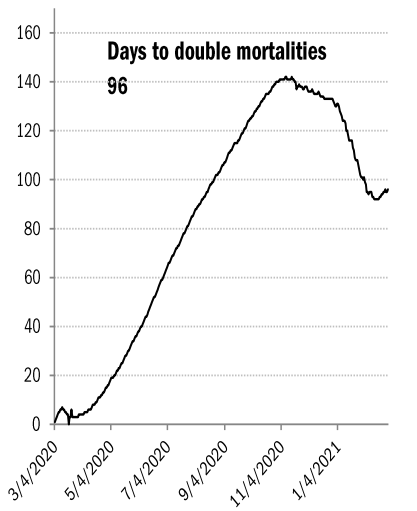
US deep-dive

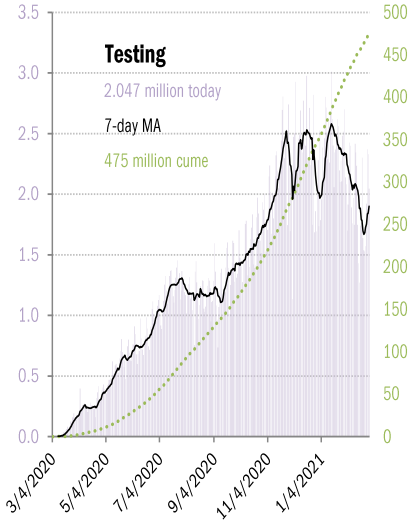
National and state-by-state data do not line up because of different sources

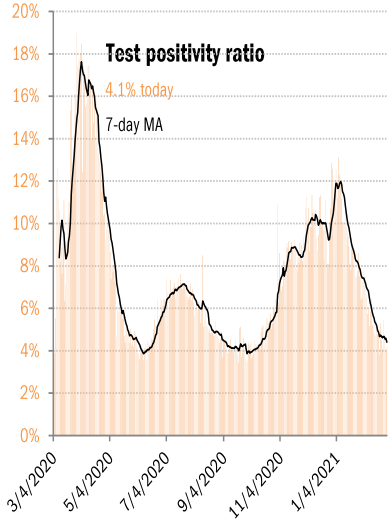


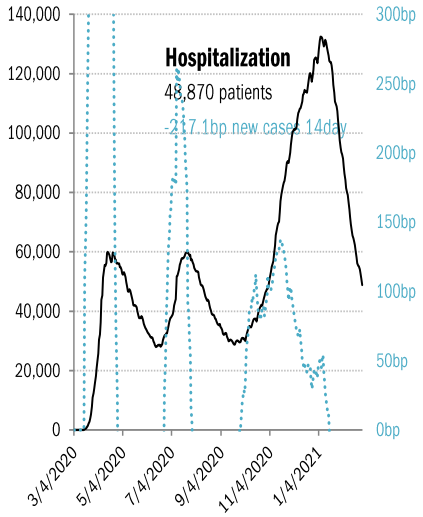


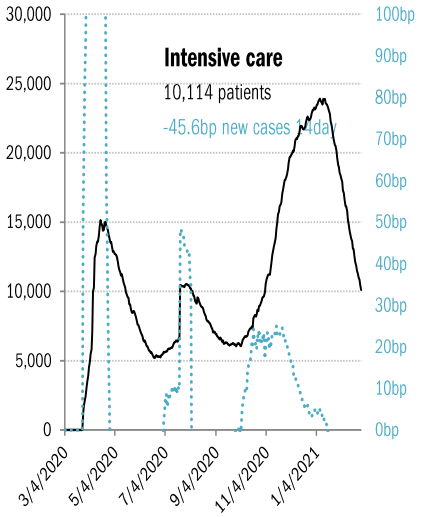


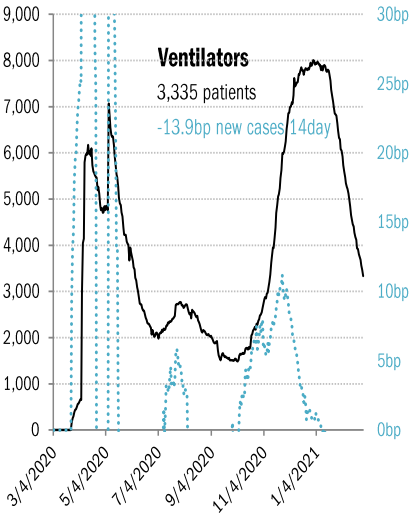






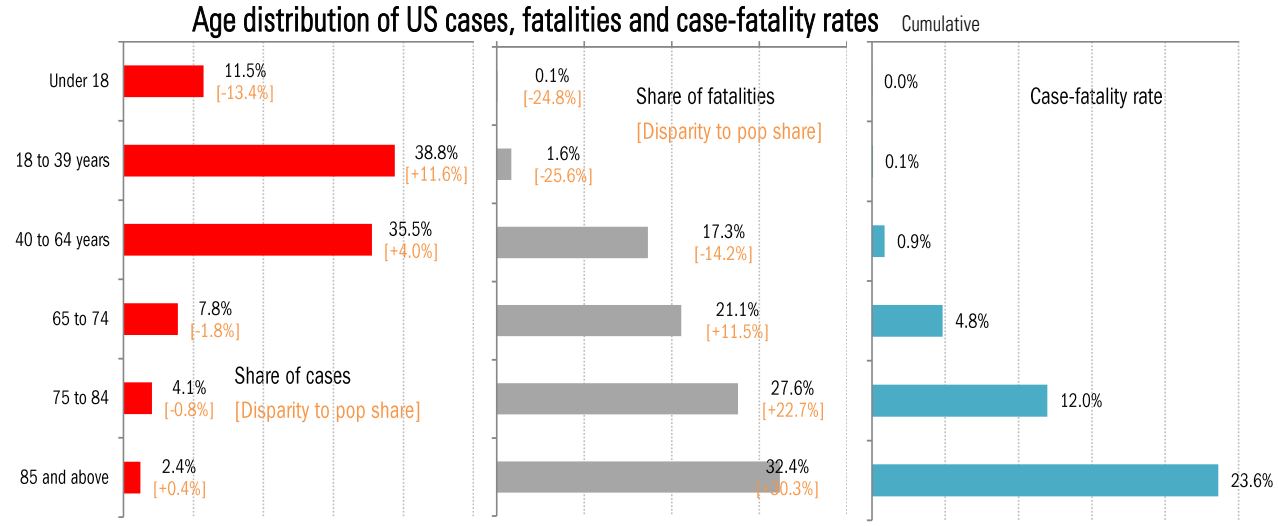


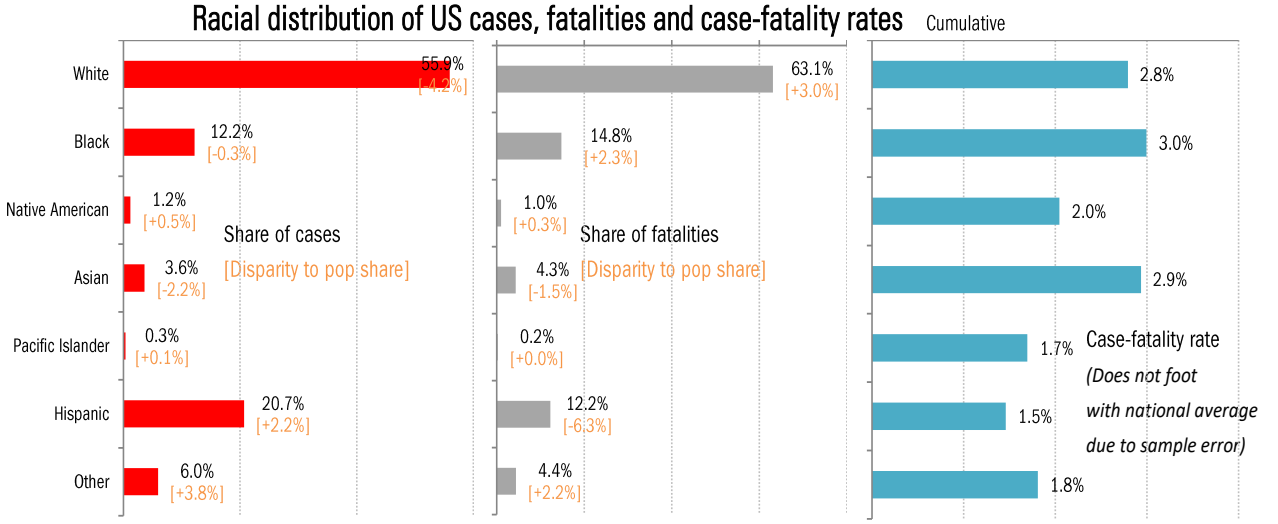


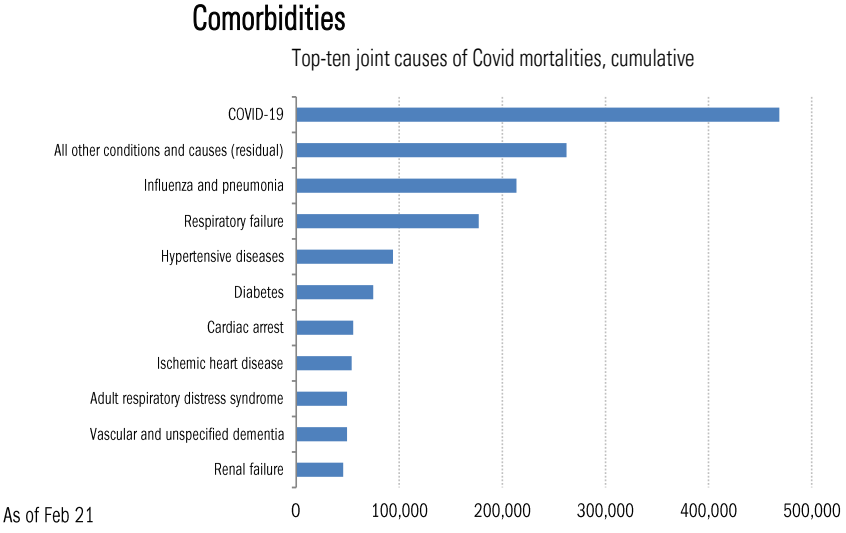


Source: Covid Tracking Project, TrendMacro calculations

US deep-dive on the demographics of age, race and health







For 6% of the deaths, COVID-19 was the only cause mentioned. For deaths with conditions or causes in addition to COVID-19, on average, there were 3.8 additional conditions or causes per death.

Source: Distributions CDC, Comorbidities CDC, TrendMacro calculations

Recommended reading

[Want to Buy a Scrunchie Mask? Great. But Forget About That N95.]
Andrew Jacobs
New York Times
February 26, 2021

[As a Weakened Cuomo Looks to a 4th Term, Challengers See Opportunity]
Katie Glueck
New York Times
February 26, 2021

[Cuomo Is Accused of Sexual Harassment by a 2nd Former Aide]
Jesse McKinley
New York Times
February 27, 2021

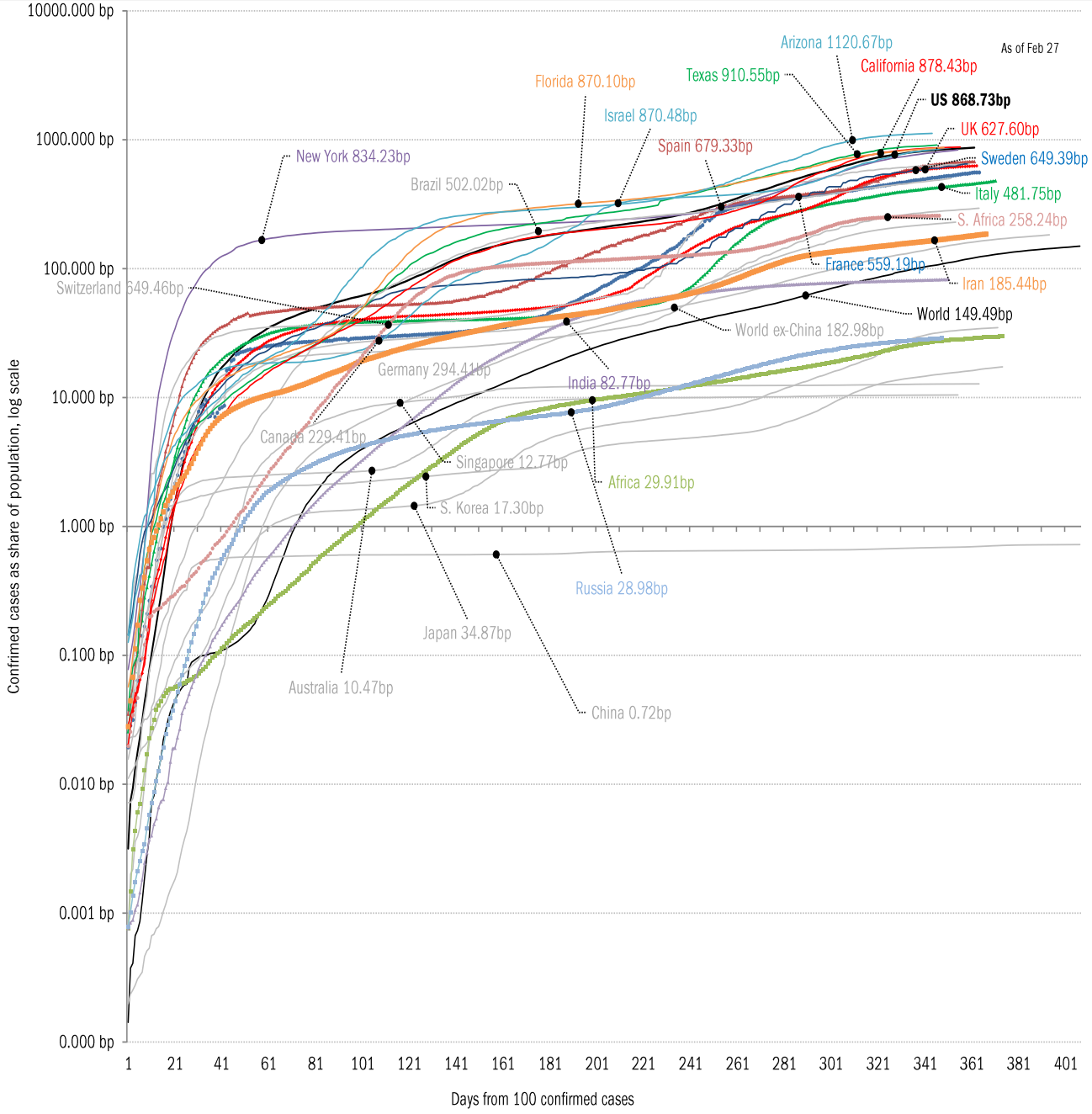
[FDA Issues Emergency Use Authorization for Third COVID-19 Vaccine]
Food and Drug Administration
February 27, 2021

Meme of day

Source: Our beloved clients, and [Power Line blog "The Week in Pictures"]

The coronavirus case accelerometer… tracking the world's infection curves

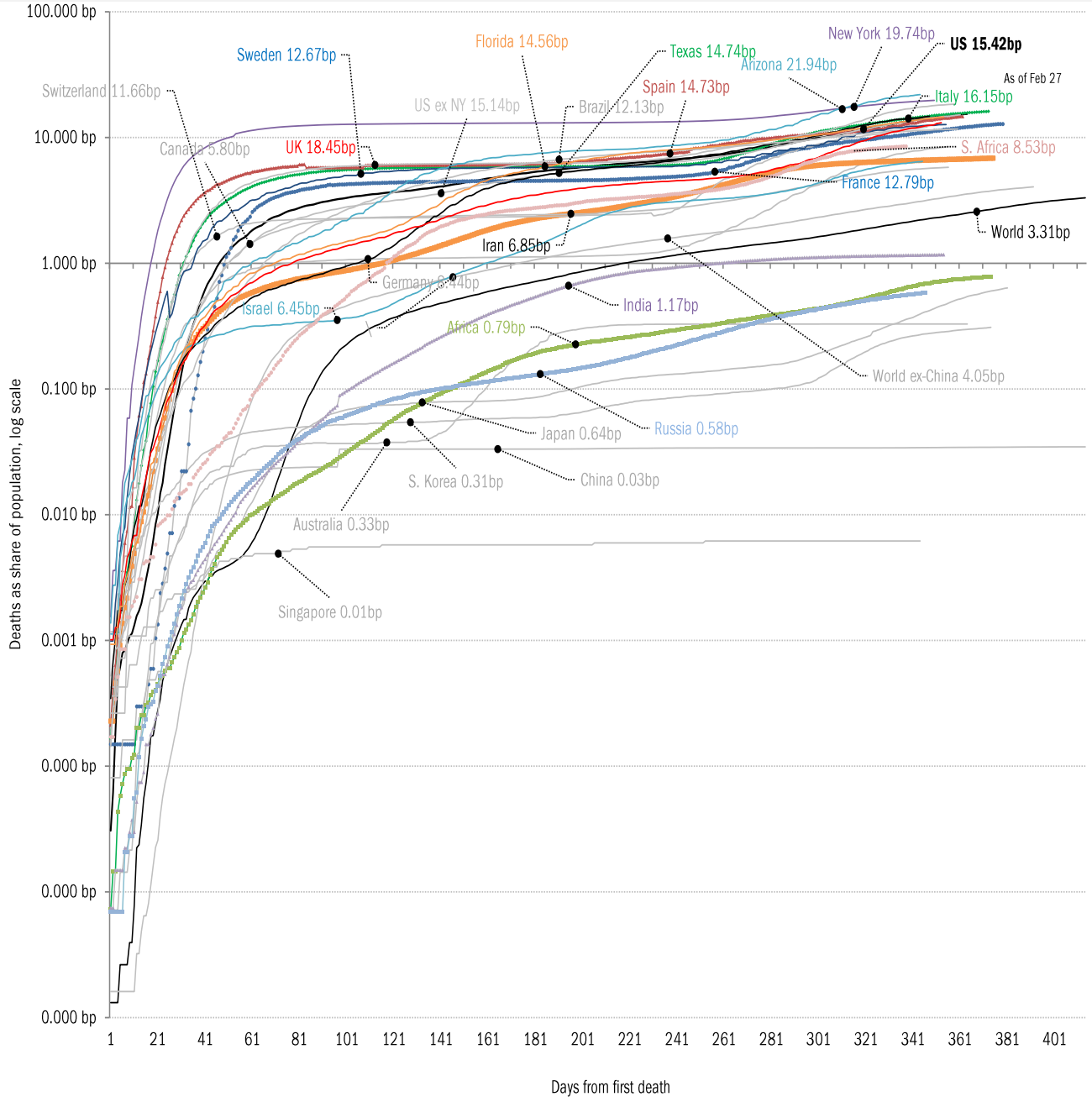
Share of infected population from first day with 100 confirmed cases, log scale



Source: Johns Hopkins, Covid Tracking Project, TrendMacro calculations

The coronavirus mortality accelerometer … tracking the world's fatality curves

Share of deceased population from day of first fatality

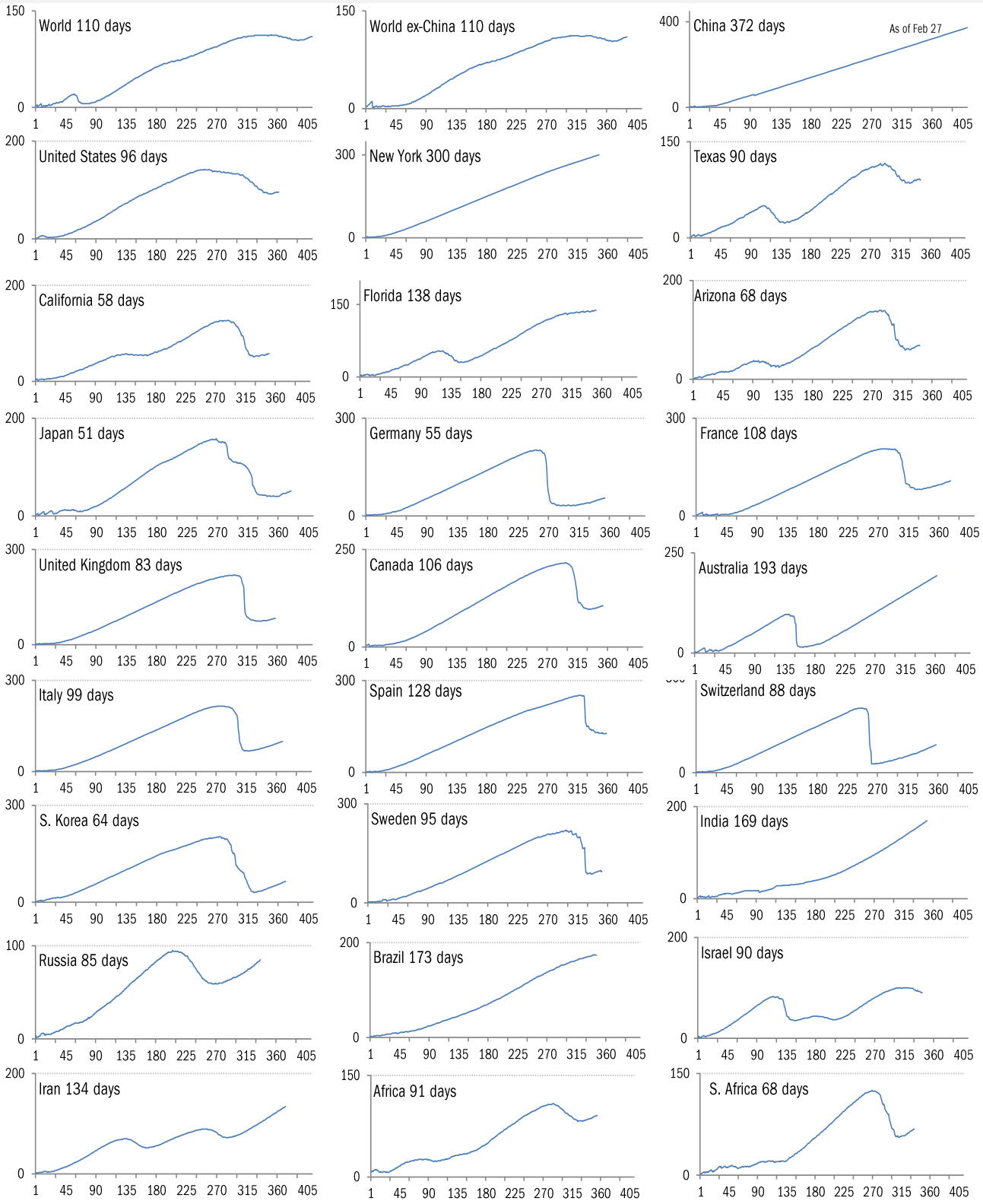


Source: Johns Hopkins, Covid Tracking Project, TrendMacro calculations

"Exponential"? Our most reliable evidence of the rate of spread of Covid-2019

Vertical: days to double deaths Horizontal: days from first death

Flat indicates exponential spread Declining indicates supra-exponential spread Rising indicates sub-exponential spread

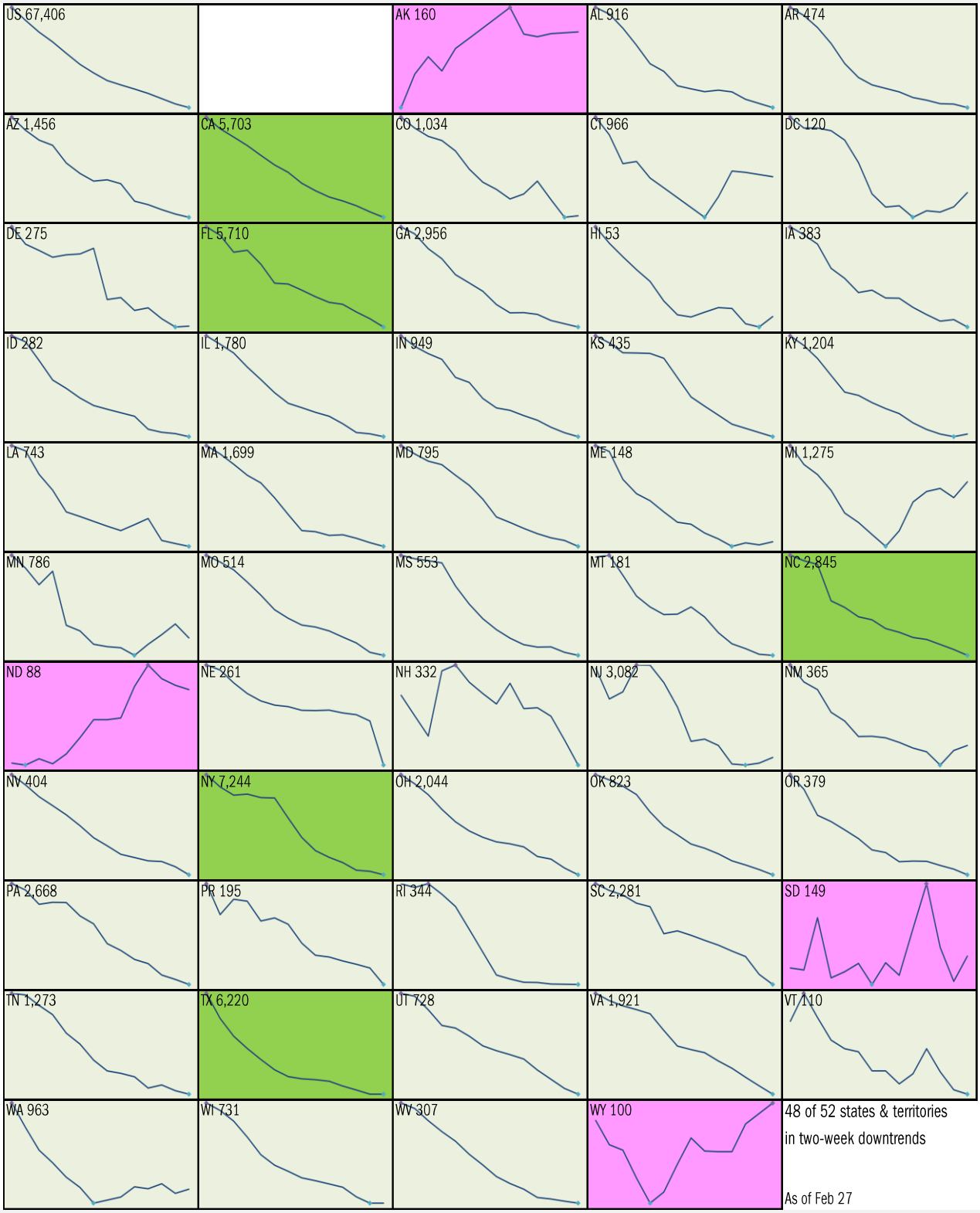


Source: Johns Hopkins, Covid Tracking Project, TrendMacro calculations

Requirement to Open Up America Again: 14-day "downward trajectory" in new cases

14-day moving average, last 14 days Most recent value displayed • High • Low

Downward trajectory Five best Upward trajectory Five worst

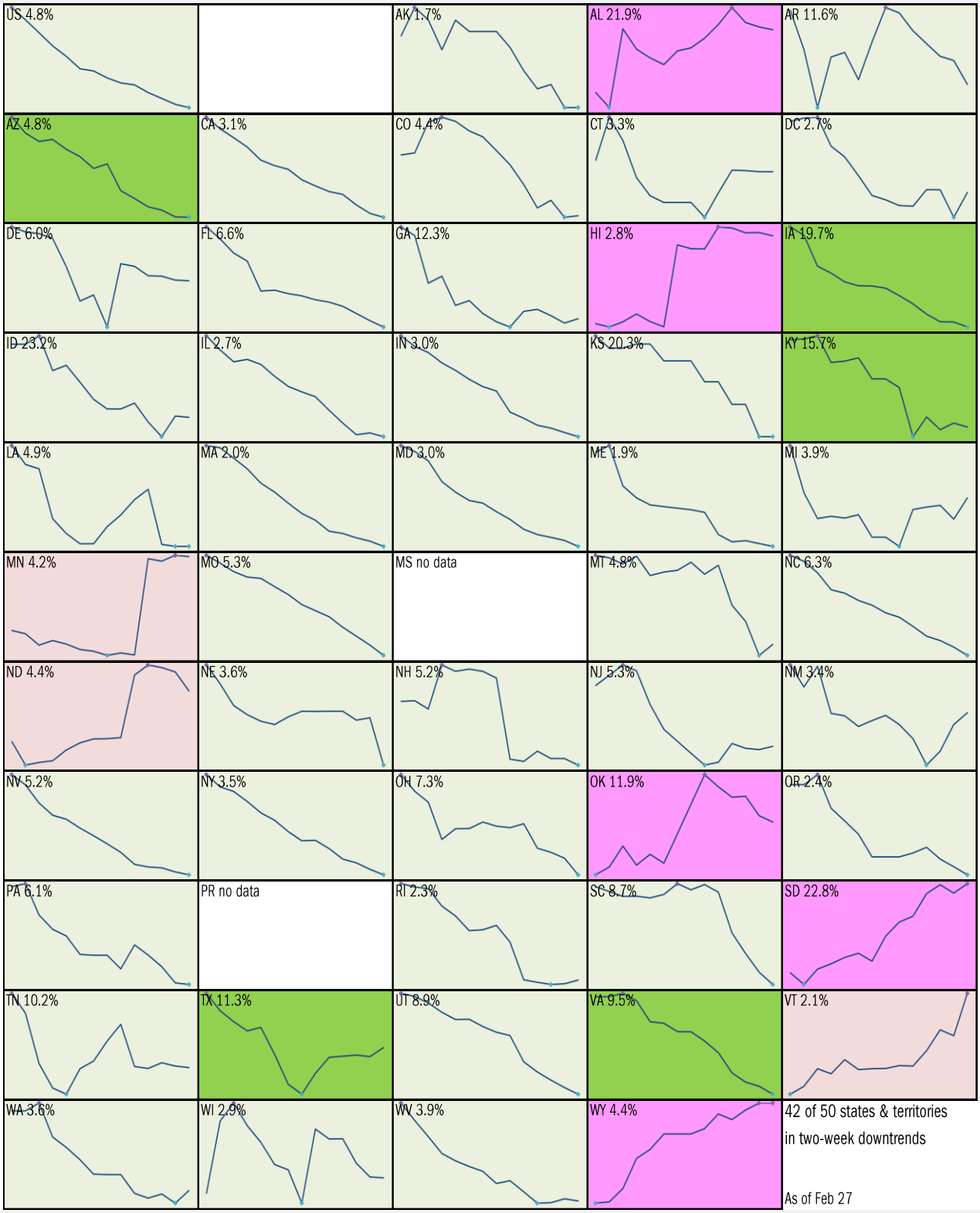


Source: Covid Tracking Project, TrendMacro calculations

Alt requirement to Open Up America Again: 14-day "downward trajectory" in pos tests

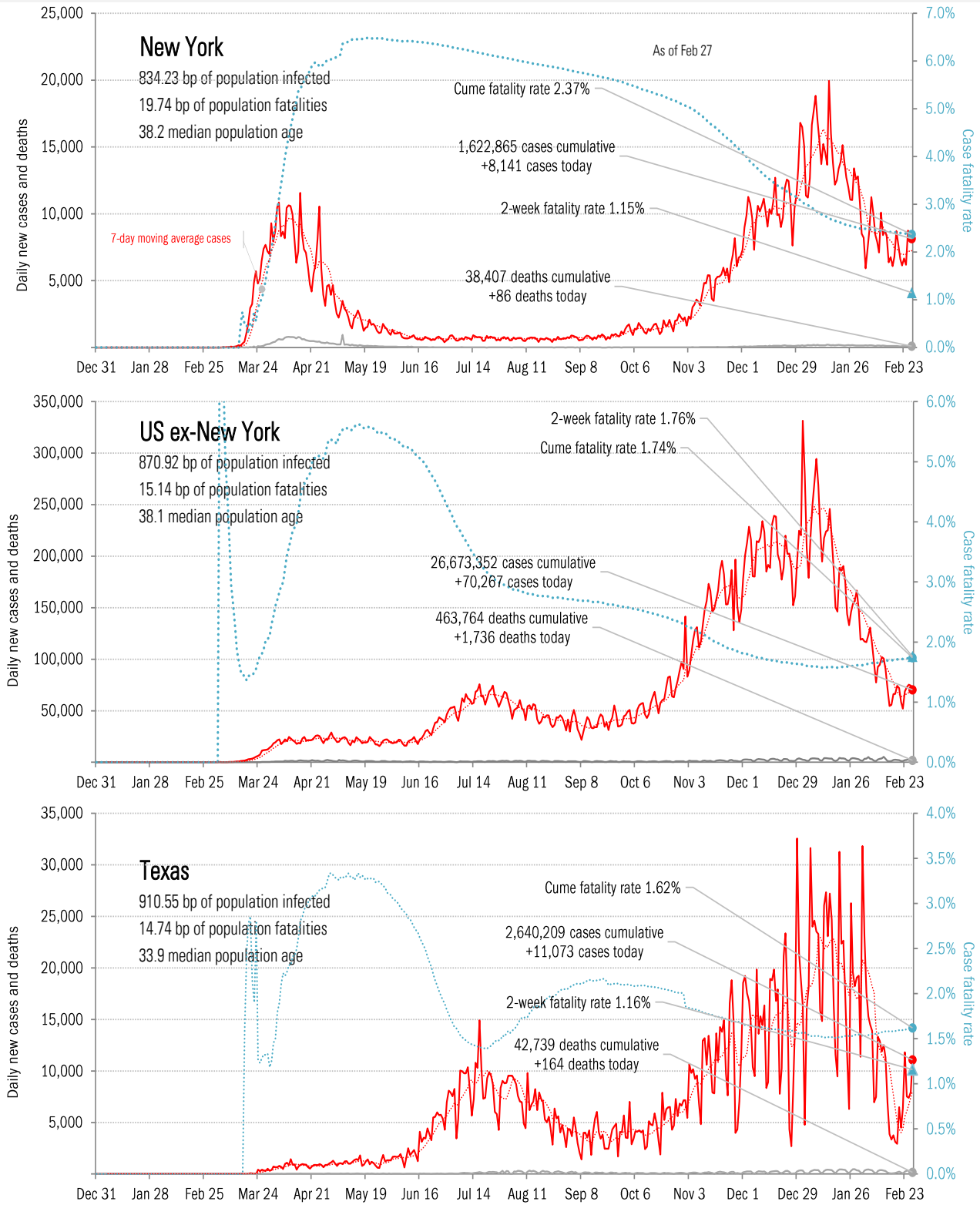
14-day moving average, last 14 days *Most recent value displayed* • High • Low

Downward trajectory Five best Upward trajectory Five worst



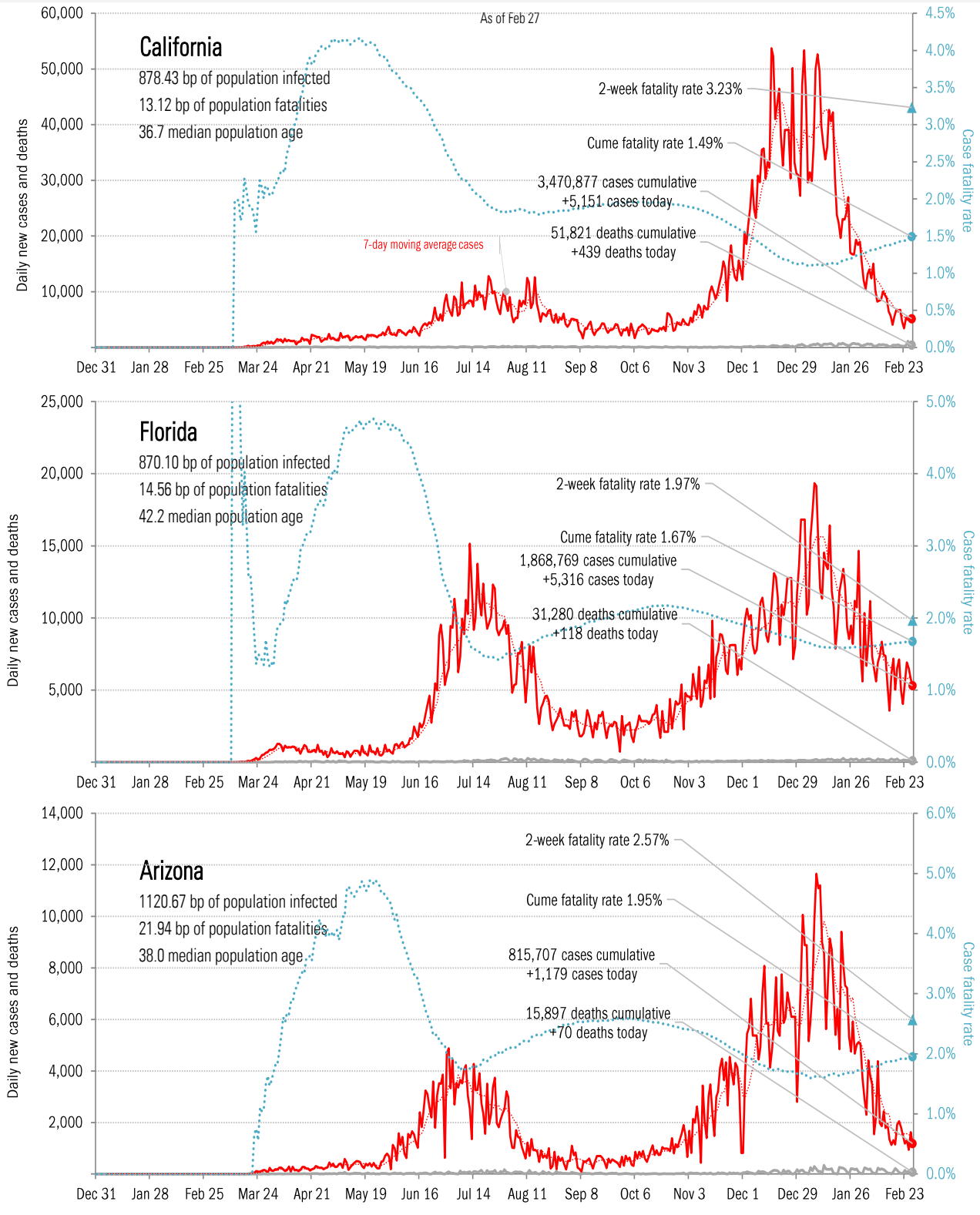
Source: Covid Tracking Project, TrendMacro calculations

From Ground Zero to the Rio Grande



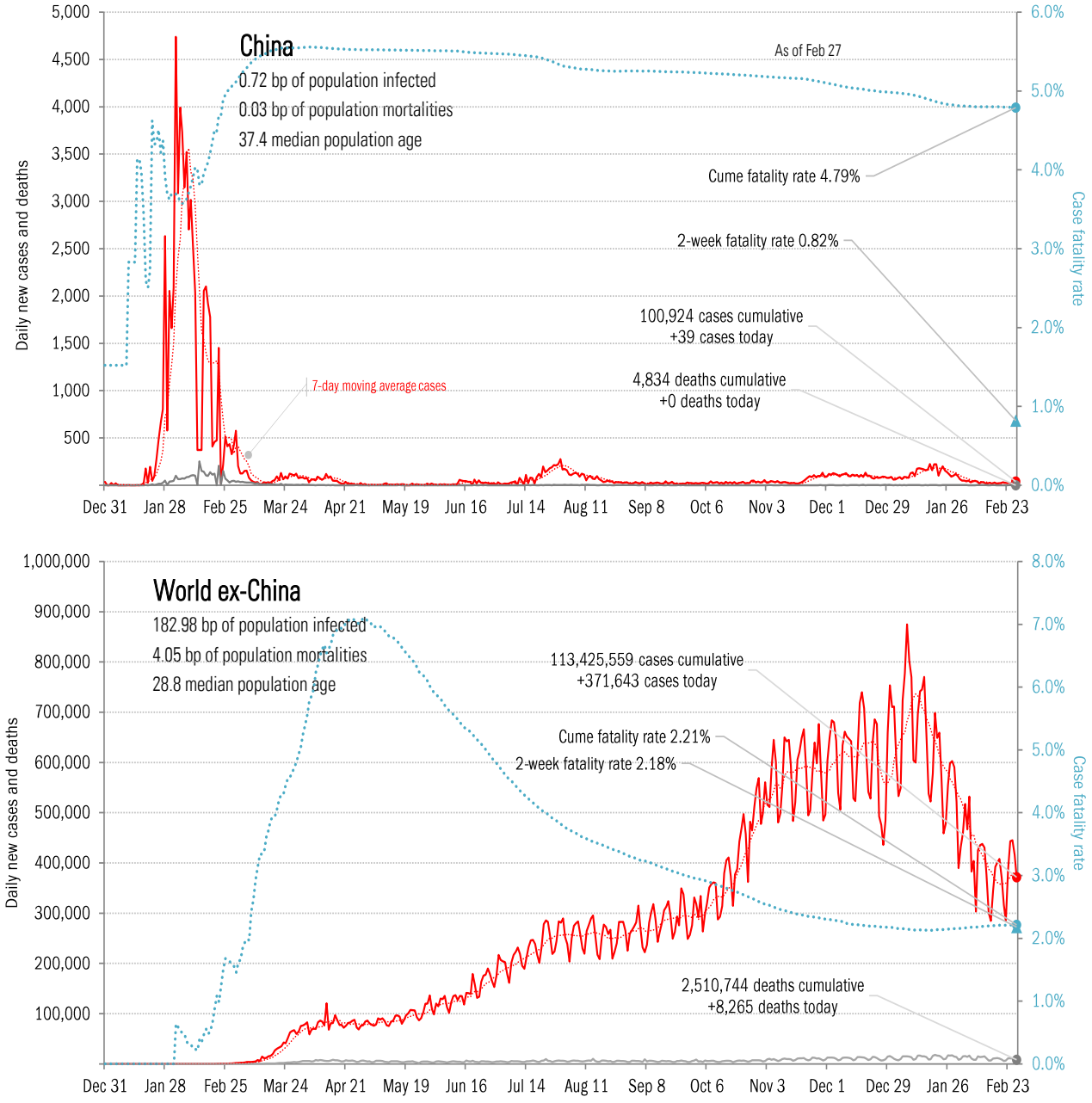
Source: Covid Tracking Project., TrendMacro calculations

The sun-belt hot-spot states (other than Texas)



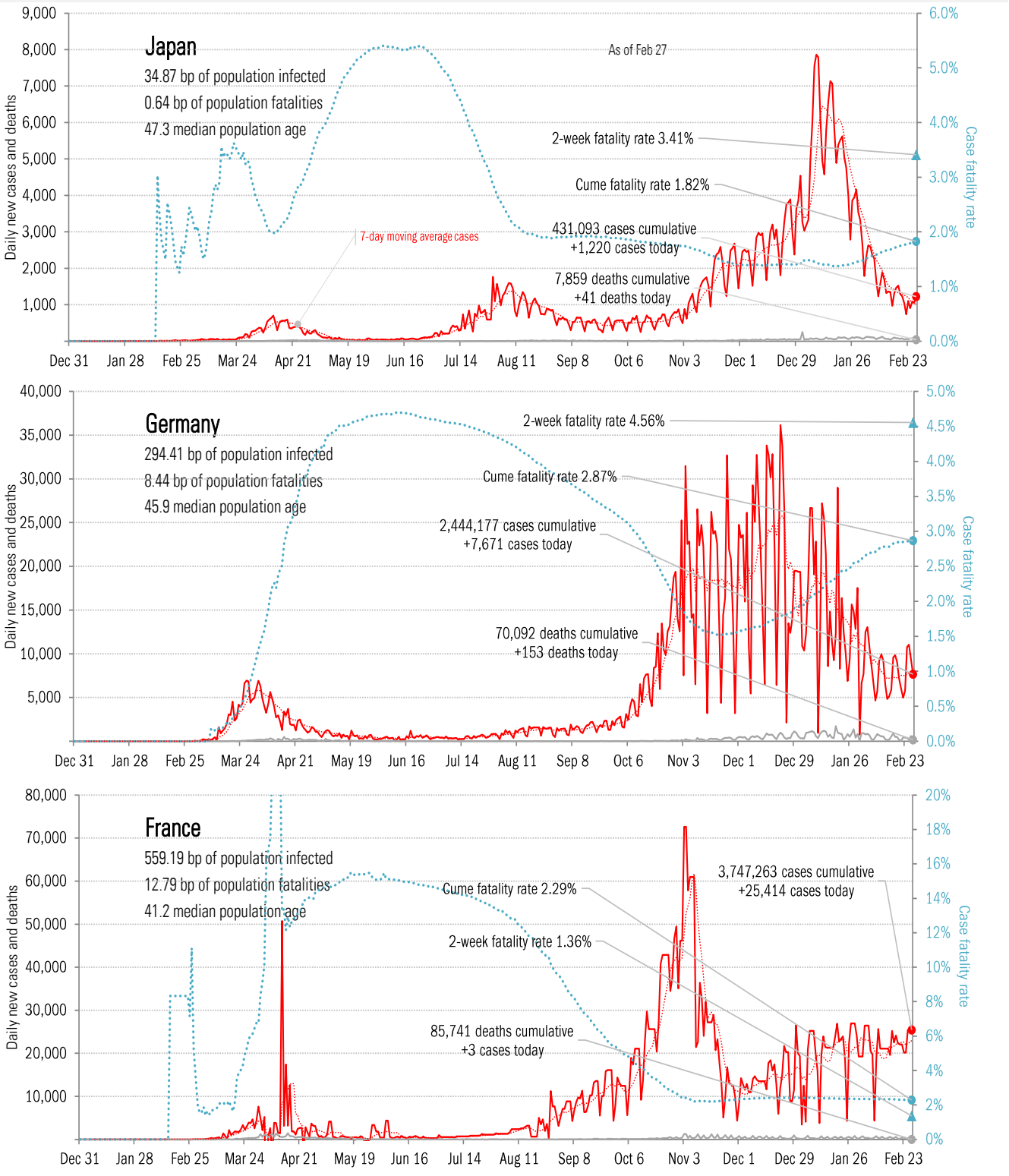
Source: Covid Tracking Project., TrendMacro calculations

Patient zero… and then everyone else



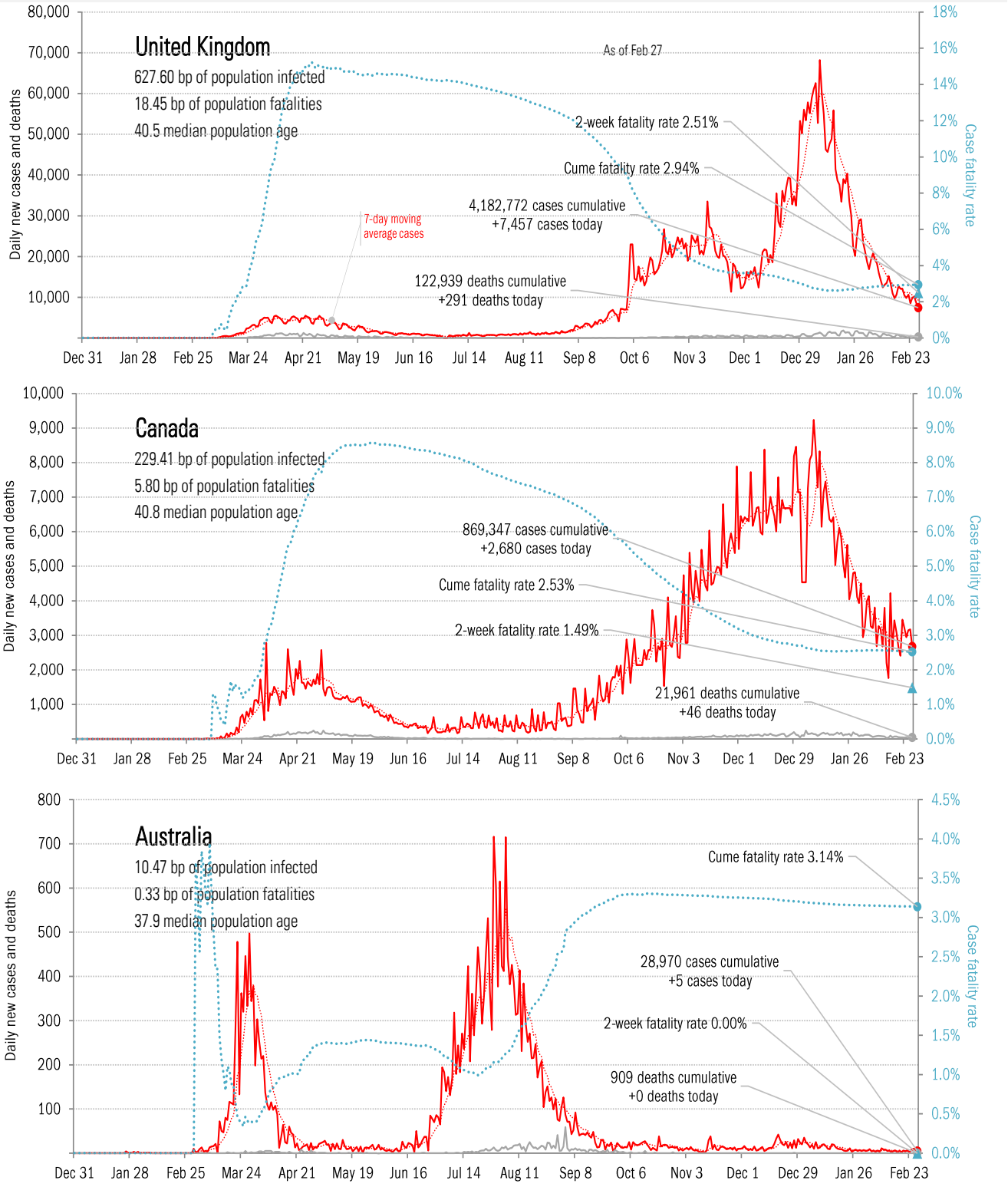
Source: Johns Hopkins, Covid Tracking Project, TrendMacro calculations

Impact in the largest economies



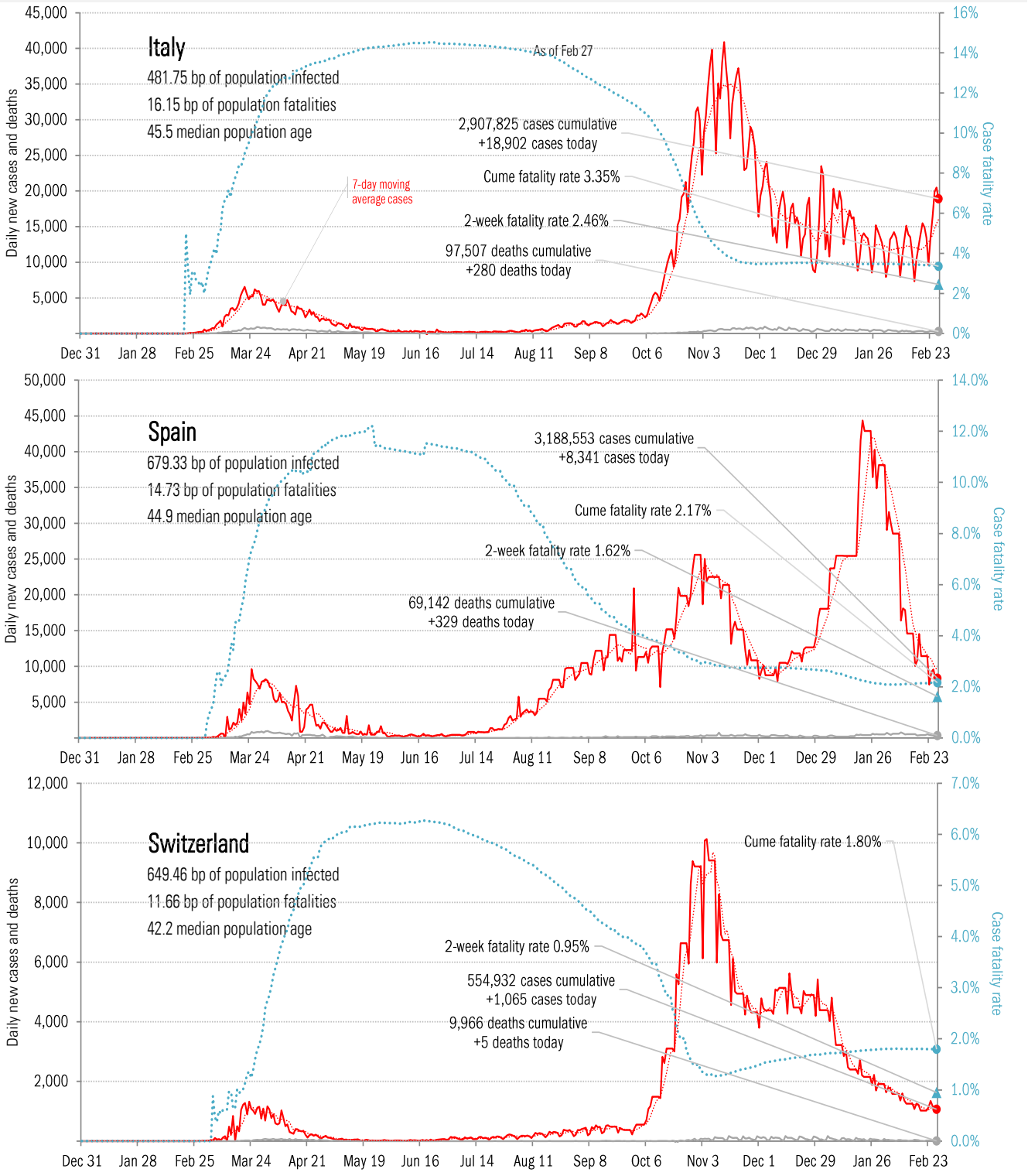
Source: Johns Hopkins, TrendMacro calculations

Impact in The Anglosphere



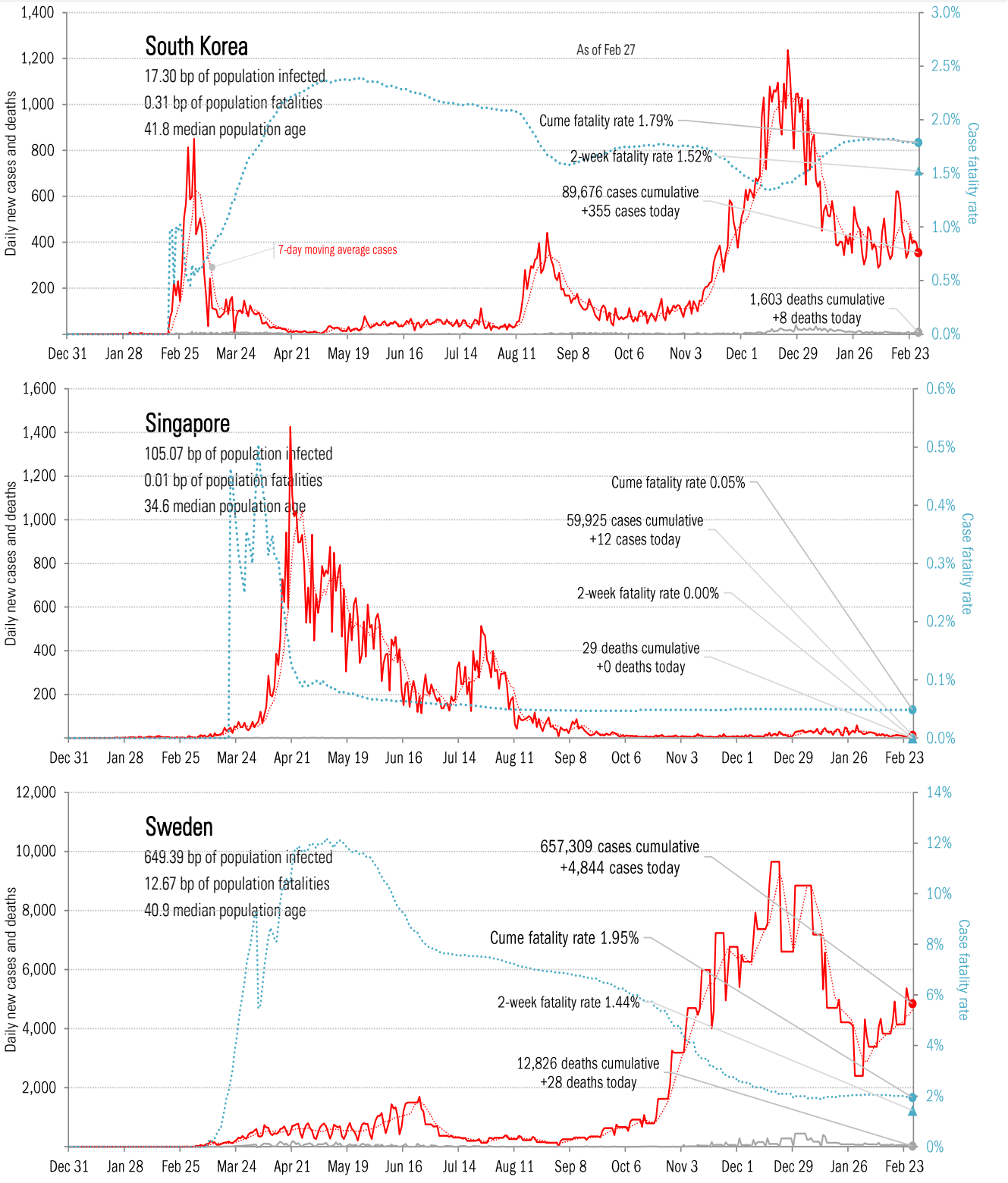
Source: Johns Hopkins, TrendMacro calculations

Impact in continental Europe



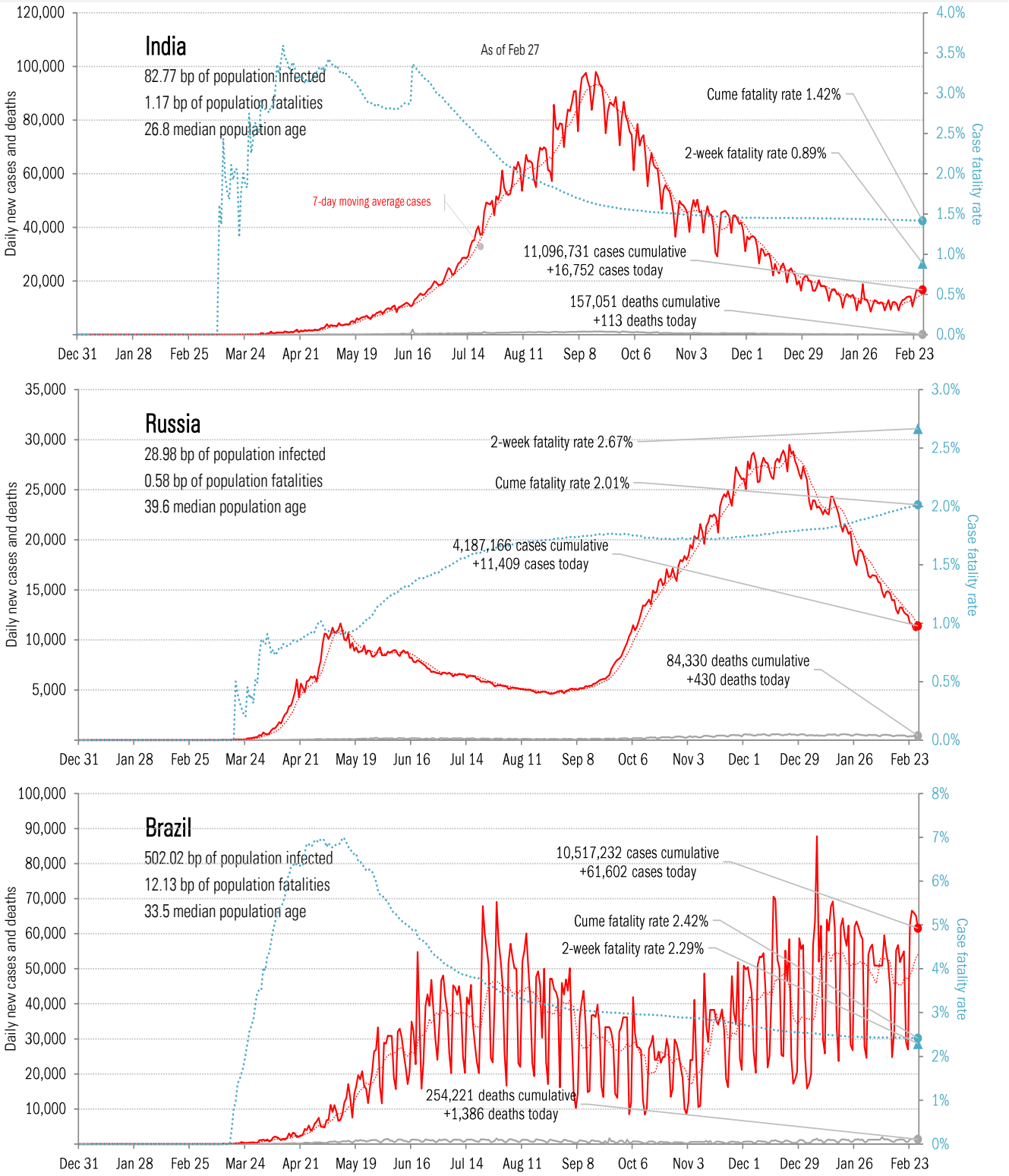
Source: Johns Hopkins, TrendMacro calculations

Impact in other hot-spots



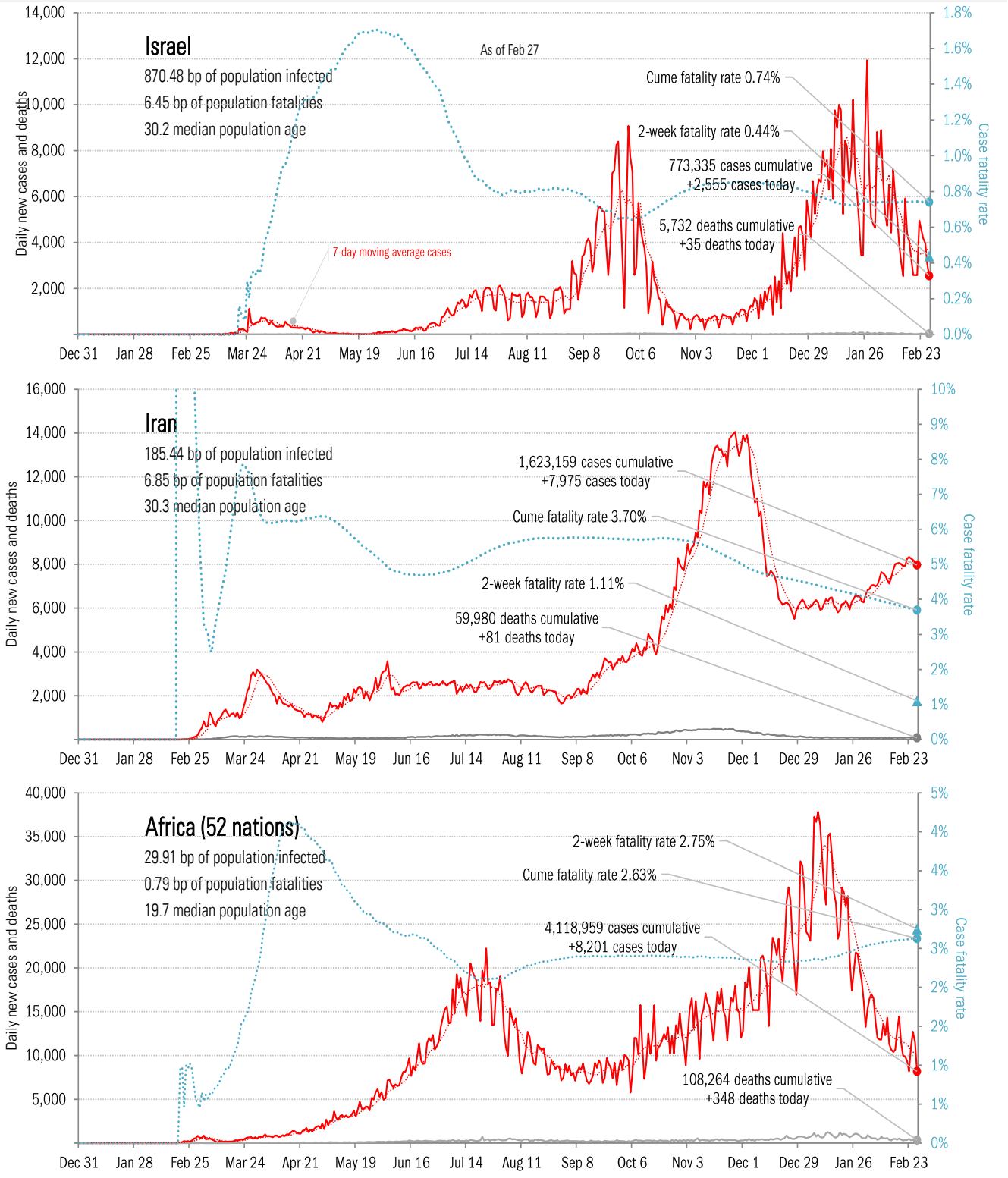
Source: Johns Hopkins, TrendMacro calculations

Impact in the BRICs ex-China



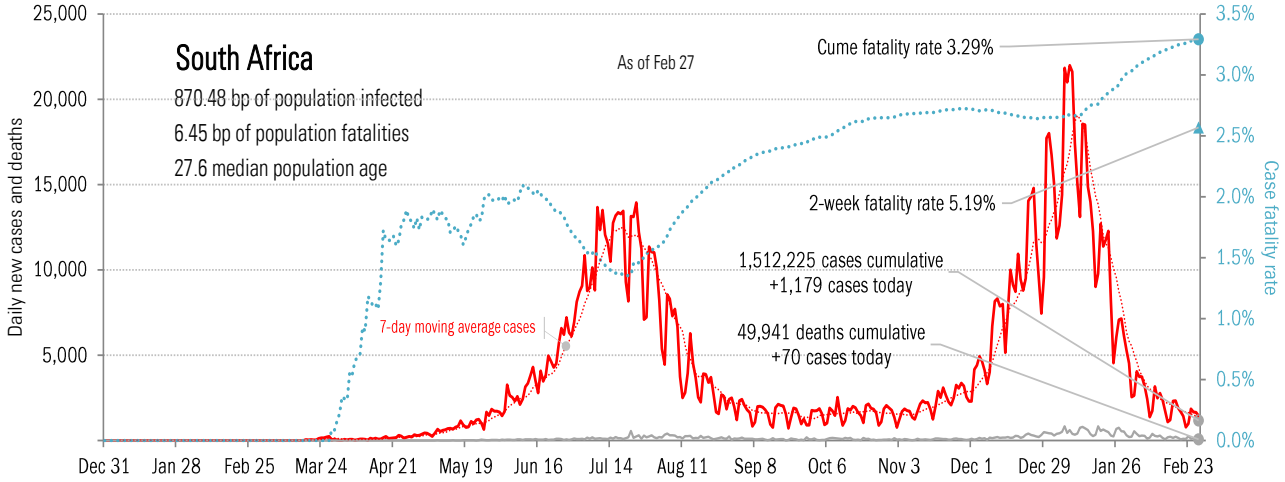
Source: Johns Hopkins, TrendMacro calculations

Impact in the Middle East and Africa



Source: Johns Hopkins, TrendMacro calculations

Impact in Africa, continued



Source: Johns Hopkins, TrendMacro calculations