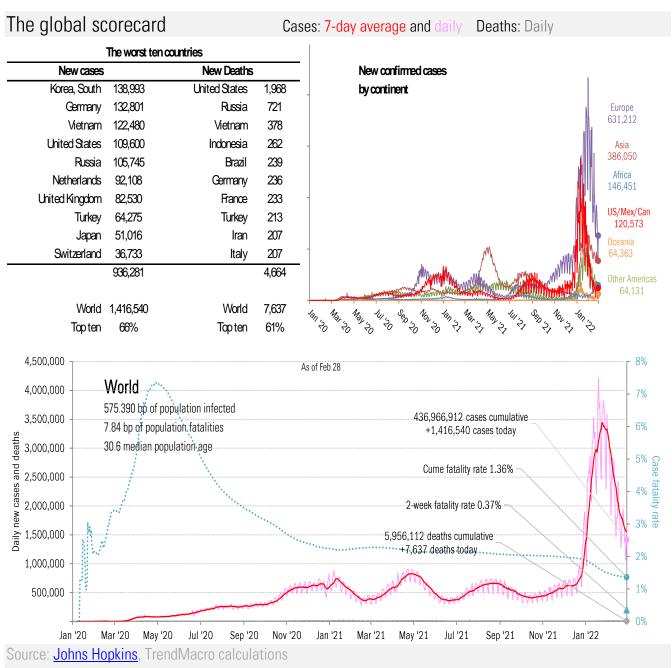


Trend Macrolytics, LLC Donald Luskin, Chief Investment Officer Thomas Demas, Managing Director Michael Warren, Energy Strategist

Data Insights: Covid-2019 Monitor

Tuesday, March 1, 2022



For more information contact us: Donald Luskin: 214 550 2121 <u>don@trendmacro.com</u> Thomas Demas: 704 552 3625 <u>tdemas@trendmacro.com</u>

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The US scorecard

Cases: 7-day average and daily Deaths: Daily

						The te	n worst US	states	1					
New ca		New De	eaths	New in	hospital	Cume	cases	Cume	deaths	Cume in	n hospital	Hospi	tal use	ICU use
NE	21,959	CA	425	GA	121		8,978,479	CA	85,468		480,674		87%	AK 87%
CA	16,843	VA	235	TX	36		6,617,106	TX	84,899		414,694	W		NM 86%
WA	6,492	R.	169	NC	25		5,836,187	R.	69,704		408,562		83%	TX 86%
NC	6,113	IL	109	MA	17		4,925,221	NY	67,358		241,061		83%	AL 86%
IL.	4,483	GA	99	ID	14		3,031,220	PA	43,216		202,108		83%	MS 85%
TX	3,972	KY	98	DE	7		2,757,425	CH	36,580		187,927		81%	CK 83%
E.	3,627	SC	75	WV	7		2,653,940	GA	35,415		173,075		81%	KY 82%
VA	3,432	0K	71 70	NH	5		2,589,517	IL.	35,196		154,179		80%	WV 82%
CO KY	2,718	NC TN	70 69	AK	3		2,465,056	MI	34,505		138,430	DC		NV 81%
N	2,671	IIN	1,420	NV	3 238	IVII	2,360,399	NJ	32,915		138,242	NV	79%	NC 81%
	72,310		1,420		230		42,214,550		525,256	2	2,538,952			
All states	109,600		1,968		-332	All states	79,037,134		950,110	/	4,605,247	All states	70%	67%
Topten	66%		72%		-72%	Topten	53%		55%	-	+,000,2+1 55%	Median		73%
TOP COT	0070		12/0		12/0	TOP TON	0070			ne states no		Weardin	7470	10/0
Some states not reporting														
Fewer	daily cas	es		F	ewer new		mprovou		new hos	pitalizatio	ons	Most	mi qoq	munuity growtl
NY	-927				NY	-30			-	-16			MP	+20 bp
NJ	-517				ТХ	-12			LA	-15			Æ	+10 bp
AL	-157				MD	-11				-13			IL	+10 bp
MP	-106				PA	-11				-13			IN	+10 bp
ND	-70				AR	-5				-10			NC	+10 bp
1,400,000 1														г 12%
							As o	of Feb 28						
1,200,000 -	United States Cume fatality rate 1.20%											- 10%		
	2426.54 bp of population infected													
1,000,000 -														
	29.17 bp of population fatalities 79,037,134 cases cumulative 38.1 median population age +109,600 cases today											- 8%		
eath	5	% Omicror		-				105,00	10 6855 100	idy		$\langle \rangle$		0,0
- 000,000 P													n.	Case
- 000'008 and death's	64.7% total population immunized 2-week fatality rate 0.90%										/N	Case fatality 6%		
v cas			1	N.										
Daily new o				A.										rate
Jaily				\sim							\sim		\mathbf{N}	- 4%
400,000				No.			95	50,110 de	eaths cumula	ative _		$\langle \rangle$		4 /0
				14		·			deaths toda				XX	
						State of the second	1				.1.0		$\langle \rangle \rangle$	- 2%
200,000 -		NV -				AL AN	$\sqrt{\lambda}$	•••••	••••••					× ² %
							" '' N	1		, A		Mar Hall		
		<u></u>	<u> </u>	and the second s	Leen and a second		· •	o the start of the	And Add and a second		106010	NALLAN IN		
Jan '2	20 Mar'	20 Ma	y '20 J	lul '20	Sep '20 I	Nov'20 Ja	an '21 Mai	· '21	May '21	Jul '21	Sep '21	Nov '21	Jan '22	0%
5011 2	_ 2 mai		, ,											

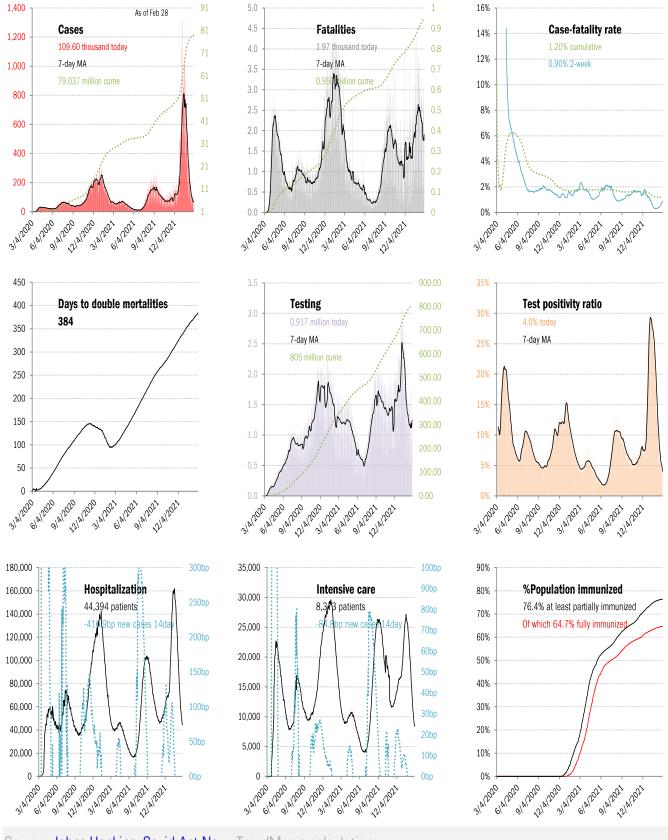
Source: Johns Hopkins, Dept. of Health and Human Services, CDC, TrendMacro calculations

Rolling out the vaccines in the US and the world

dministered		ulative						day	Immunity	Full	Partia	
oses		568,010,892) million	US	64.7%	76.49	
oosters		95,486,703	% Pop Immune		% рор		l million	UK	71.8%	77.19		
		One dose						nune today	France	77.5%	80.09	
otal population		261,176,241			221,818,512		+0.075 million		Spain	83.4%	87.89	
ge 12 to 17		17,326,262			14,744,848		+0.009 million		Germany	74.7%	75.69	
ge 18 to 64	176,061,505		87%		149,257,592		+0.039 million +0.004 million		Italy	78.6%	83.99	
ge 65 and over 58,186,010		58,186,010	100%		50,348,324		+0.004	I million	Australia	79.4%	85.5	
J&J 3%									Israel	65.9%	72.19	
570									Canada	81.1%	85.6	
oderna	St	ate	Best	1					Japan Africa	79.5% 12.4%	80.7 [°]	
38%	At loast par	At least partial immunity as % population Full immunity as % population "Immunity" = two doses							Africa India	12.4% 56.7%		
Pfizer				le					Brazil	72.3%	69.3 83.0	
59%												
AK				st					China Global data differ	85.5%	87.9 s. timing	
68.5%					WI		As of Feb 28		Γ	ME		
61.0%					71.1%							
51.0%					64.6%					89.1% 78.3%		
WA	ID	MT	ND	MN	04.0 %	MI	1	NY	VT	78.3 % NH		
79.7%		64.5%	64.5%	74.3%	76.0%	66.1%		89.0%	92.6%	95.0%		
79.7%		55.9%	54.5%	68.2%	67.5%	59.3%		75.5%	92.0% 80.1%	67.9%		
0R	NV	00.970 WY	54.4 /0 SD	IA	IN	09.3 // OH	PA	NJ	MA	07.370		
77.0%		58.0%	74.9%	67.3%	60.7%	62.9%	83.3%	89.0%	95.0%			
68.7%	59.7%	50.6%	59.9%	61.1%	54.1%	57.6%	67.0%	74.3%	77.6%			
CA	UT	CO	NE	M0	KY	WV	VA	MD	CT	RI		
81.9%	71.2%	78.4%	69.4%	65.3%	65.3%	64.2%	84.5%	84.9%	93.9%	95.0%		
70.4%		69.2%	62.5%	55.1%	56.4%	56.8%	72.0%	74.1%	77.8%	80.7%		
70.470	AZ	NM	KS	AR	TN	NC	SC	DC	DE	00.7 /0		
	71.5%	86.0%	73.4%	65.7%	61.3%	82.3%	66.6%	95.0%	81.7%			
	60.1%	69.7%	60.1%	53.5%	53.6%	59.4%	55.9%	71.5%	67.6%			
	00.170	00.7 /0	00.170 OK	LA	MS	AL	GA	71.070	07.070			
			70.0%	60.2%	58.8%	61.9%	64.3%					
HI			56.0%	52.6%	50.9%	50.2%	53.6%					
86.3%			TX	02.070	00.070	00.270	00.070	FL	I [PR		
77.2%			71.1%					78.1%		95.0%		
11.270			60.1%					66.0%		81.4%		
			00.170					00.070		011170		
e demographics o	of US vaccina	tion										
70%		90%				ر 100% ر						
66.6% of females immunized			80% -		nites immunize		90% -	15.3% of age <12 immunized				
60% 62.3% of males			52.4% of African Americans				80% -	55.8% 12-15				
50% -	70% 66.8% of Hispanics				70% -	61.0% 16717						
	60% - 77.2% of Asians					02.070 10-24						
40%		50%					60% - 65:8% 5-39					
30%	40%				50% - 73.6%/40/48 10% - 80.1% 59.6%							
30%			30%				40% -					
20%							30% -	91.1% 65-// 85.4% //5+	*/			
10%			20%				20% -	00.4%				
10%			10% -	/			10% -					
								×	<u> </u>			
116/202 P. 10/2021 P.	921 1012021 12/10/ 8/10/2011 12/10/	2 ^{16/202}	2/16/2020	2021 6/2021 6/2020	812612012012012021	2/16/2022	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	612022 612022 612012	8/16/2021 10/2021	2/2022		
16/2,16/2,16/2,16/2	1612,1612,161	2,16/2.	2/16/2020	2, 10/22, 10/26	16/2,16/2,18	212022	12/16/2020	el2, 1012, 1012	16/22,16/22,16	ol2, 1012.		
N 21 AV OV	81 201, 221,	2	~21 21'	<i>⊳</i> / <i>©</i> / ¢			N. N.	M/ 6/.	81 201, 251,	\mathcal{V}		
	11° () 11° (Λ/a	orld in Da	<u>ta</u> , Trend	Macro ca	alculation	S						

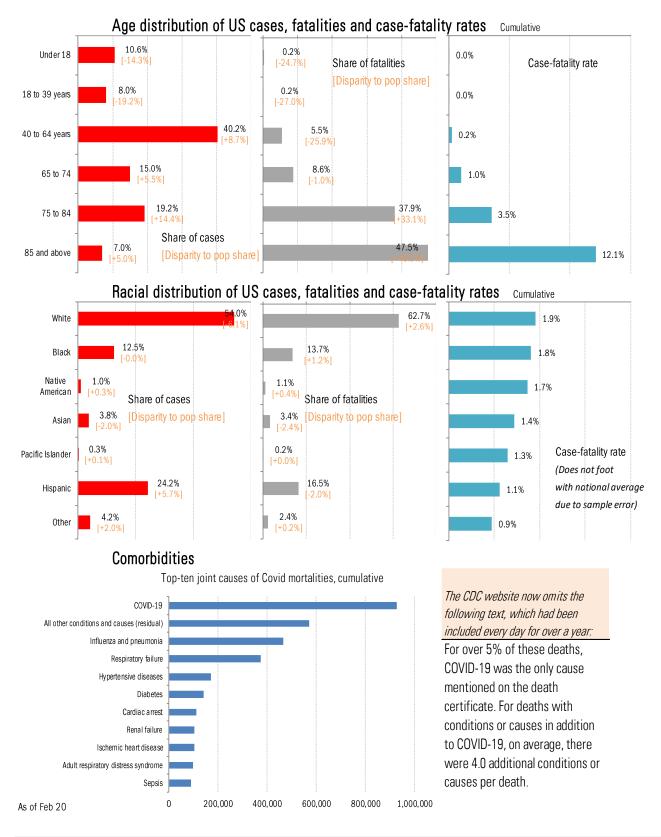
US deep-dive

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



Source: <u>Johns Hopkins</u>, <u>Covid Act Now</u>, TrendMacro calculations US deep-dive on the demographics of age, race and health

Updates weekly on Sundays



Source: Distributions <u>CDC</u>, Comorbidities <u>CDC</u>, TrendMacro calculations

Recommended reading

Pfizer's COVID vaccine is just 12% effective in preventing Omicron infection in children aged five to 11, new study reveals - so why ARE health officials pushing parents to get their kids shots?

Mansur Shaheen *Daily Mail* February 28, 2022

California, Oregon, Washington to end school mask mandates Jocelyn Gecker and Adam Beam *AP* February 28, 2022

What is long covid? Current understanding about risks, symptoms and recovery.

Allyson Chiu *Washington Post* February 28, 2022

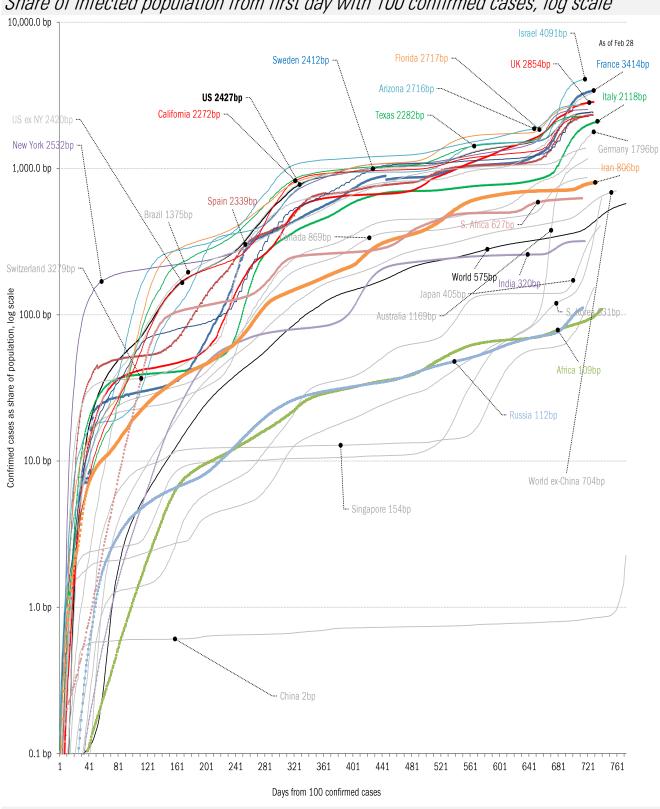
Nuclear Explosion

Ready.gov February 15, 2022

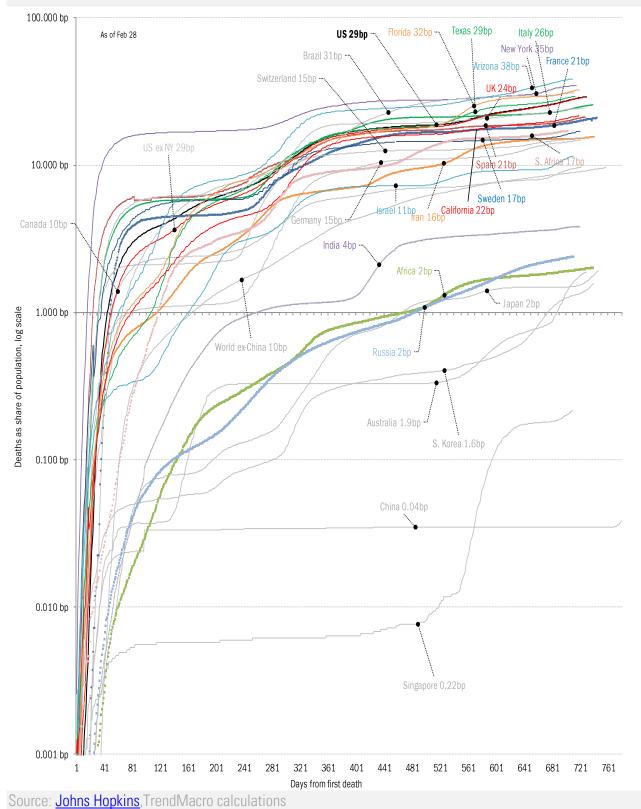
Meme of the day



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

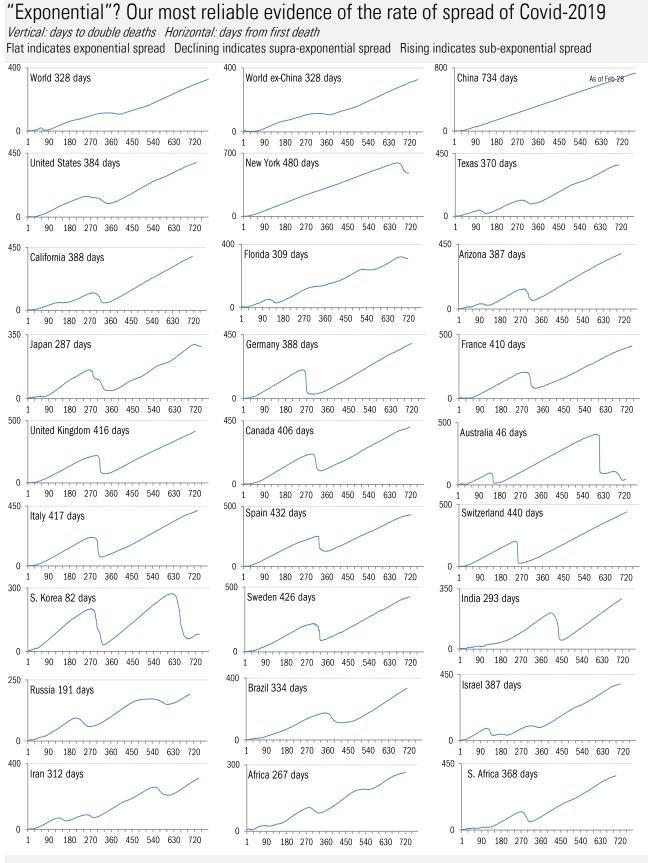


The coronavirus <u>case</u> accelerometer... tracking the world's infection curves *Share of infected population from first day with 100 confirmed cases, log scale*

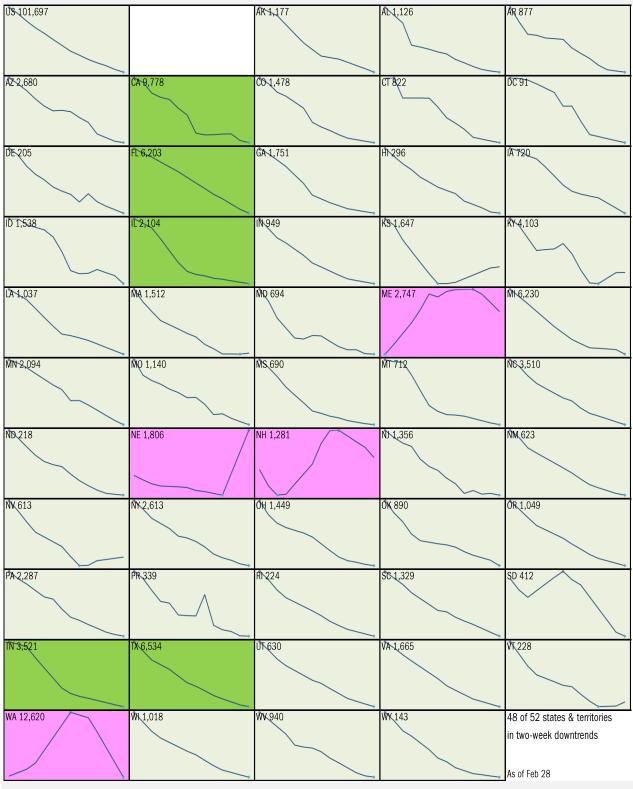


The coronavirus <u>mortality</u> accelerometer ... tracking the world's fatality curves *Share of deceased population from day of first fatality, log scale*



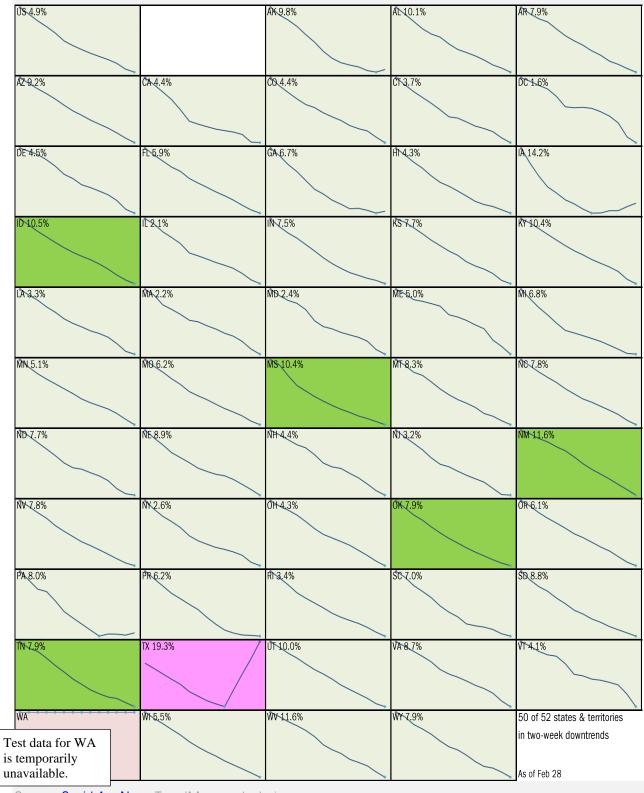


Requirement to <u>Open Up America Again</u>: 14-day "downward trajectory" in new cases *14-day moving average, last 14 days Most recent value displayed* • High • Low Downward trajectory Five best Upward trajectory Five worst



Source: Johns Hopkins, TrendMacro calculations

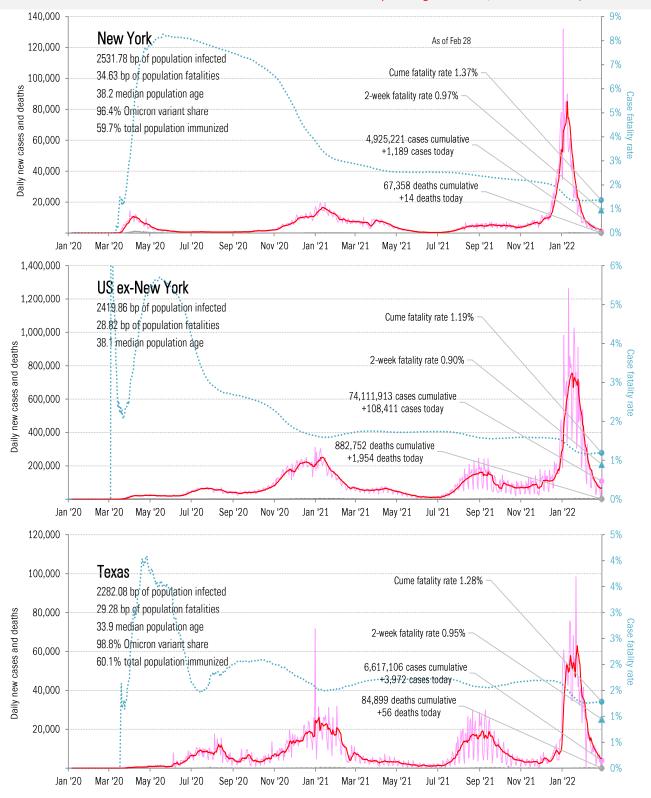
Alt requirement to <u>Open Up America Again</u>: 14-day "downward trajectory" in pos tests *14-day moving average, last 14 days Most recent value displayed* • High • Low Downward trajectory Five best Upward trajectory Five worst



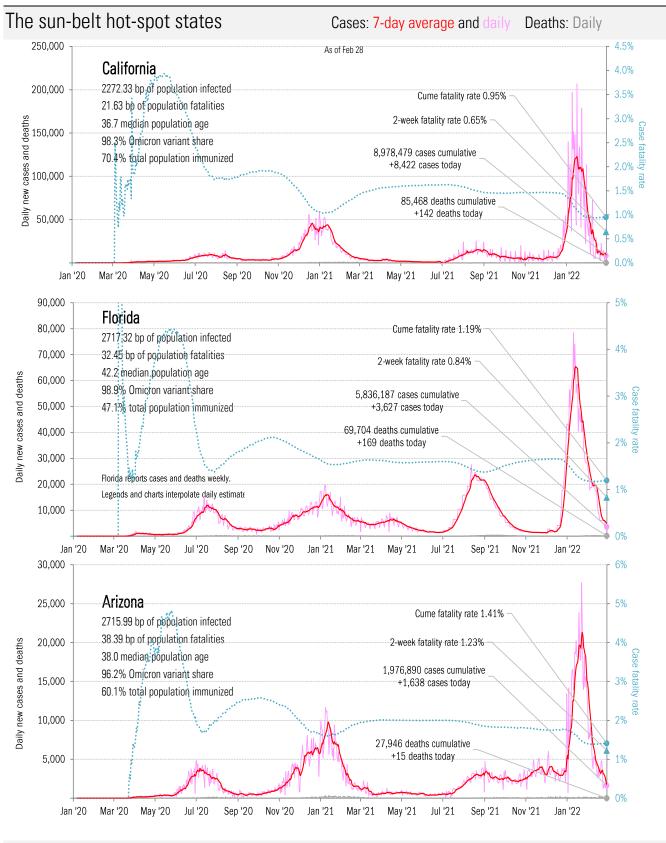
Source: Covid Act Now, TrendMacro calculations

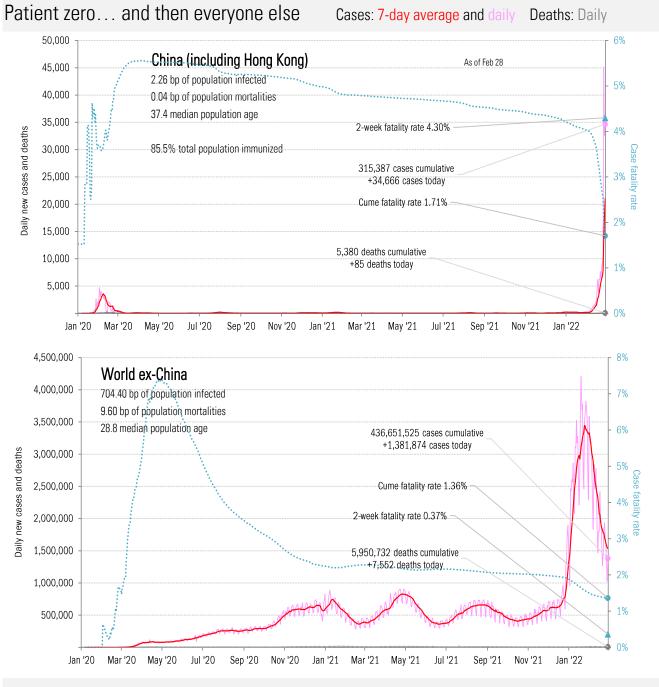
From Ground Zero to the Rio Grande

Cases: 7-day average and daily Deaths: Daily



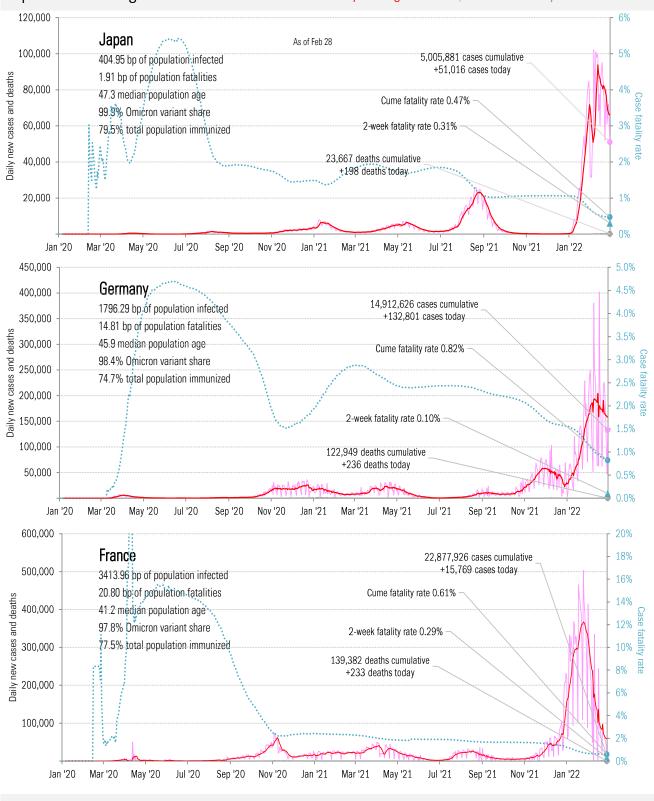
Source: Johns Hopkins, TrendMacro calculations



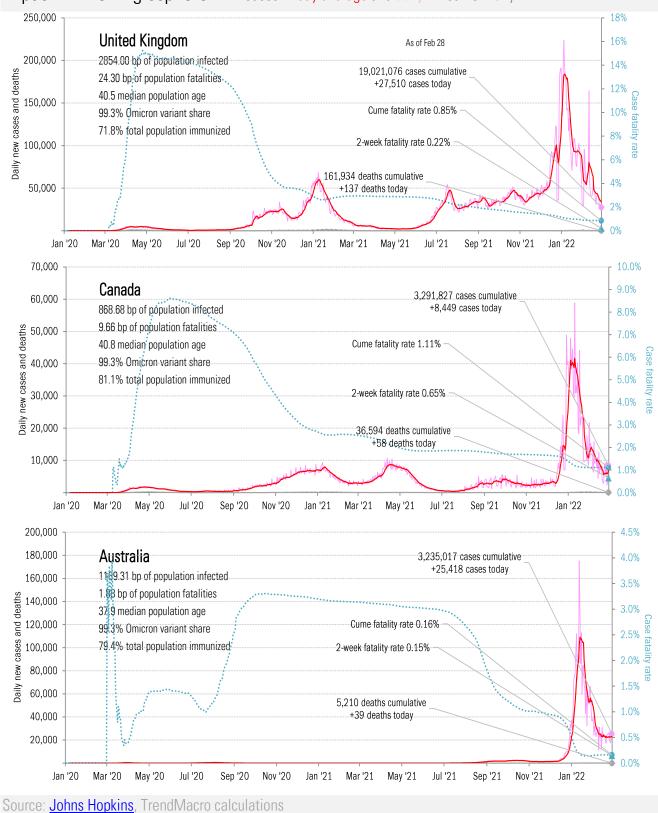


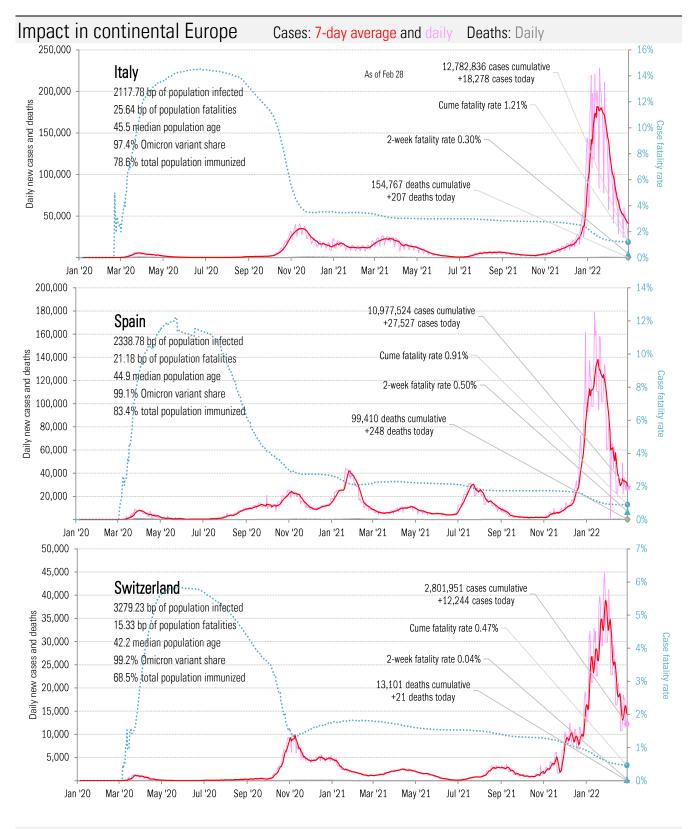
Source: Johns Hopkins, TrendMacro calculations

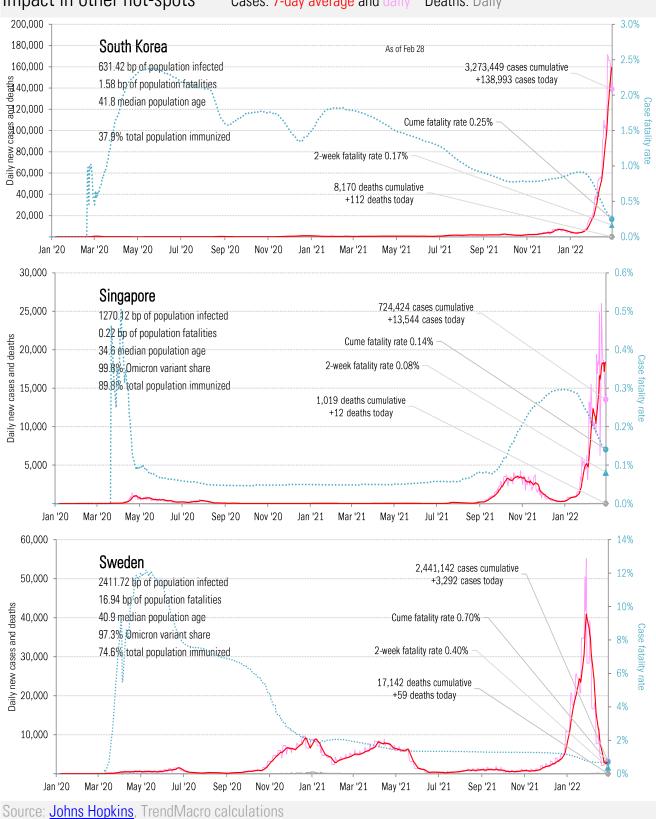
Impact in the largest economies Cases: 7-day average and daily Deaths: Daily



Impact in The Anglosphere Cases: 7-day average and daily Deaths: Daily

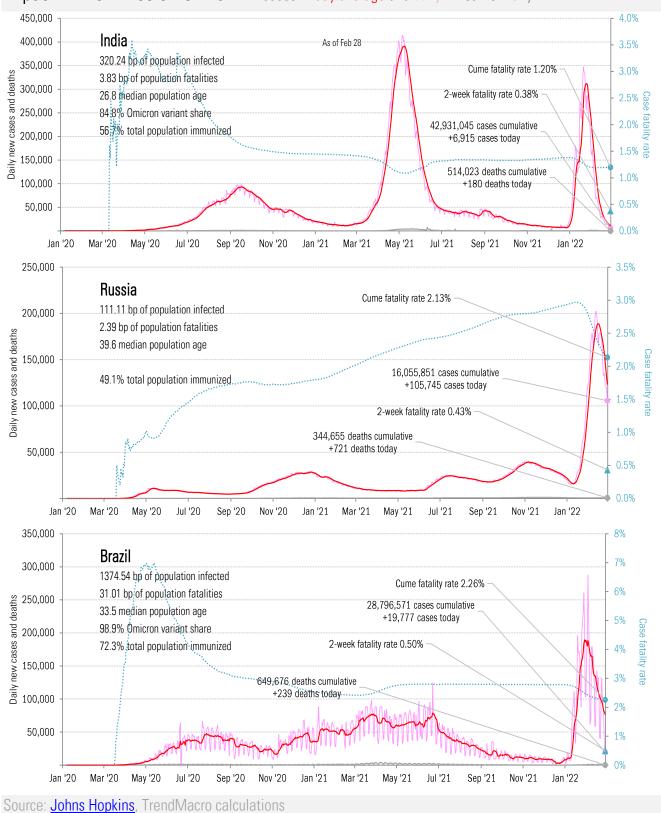






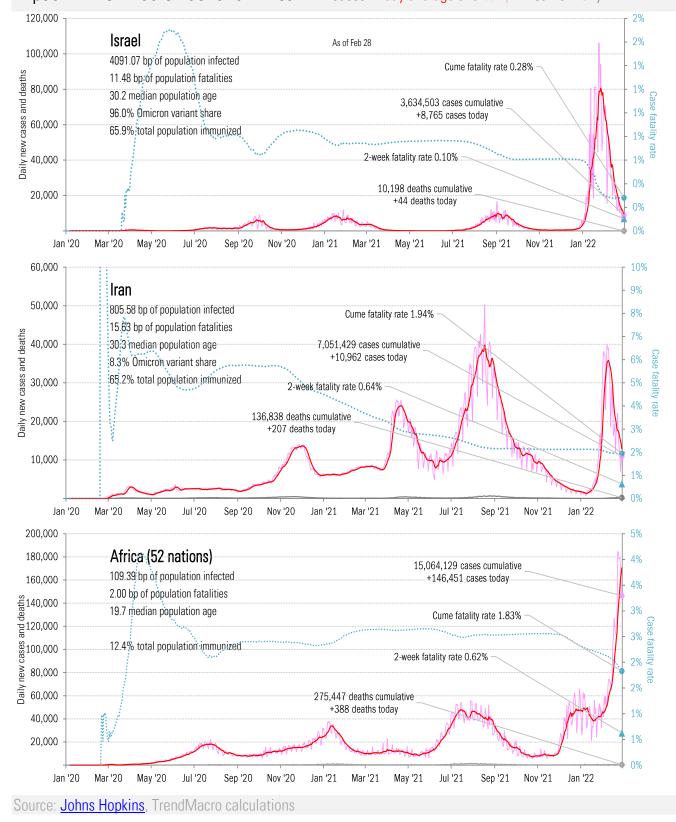
Impact in other hot-spots Cases: 7-day average and daily Deaths: Daily

Impact in the BRICs ex-China Cases: 7-day average and daily Deaths: Daily

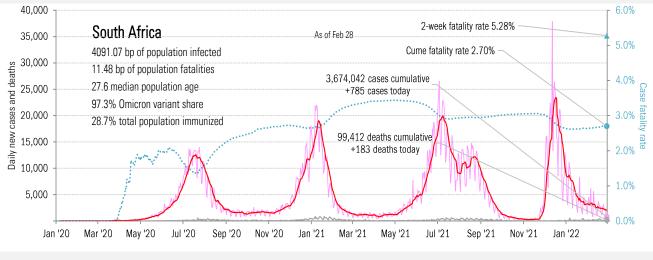


Impact in the Middle East and Africa

Cases: 7-day average and daily Deaths: Daily



Impact in Africa, continued Cases: 7-day average and daily Deaths: Daily



Source: Johns Hopkins, TrendMacro calculations V