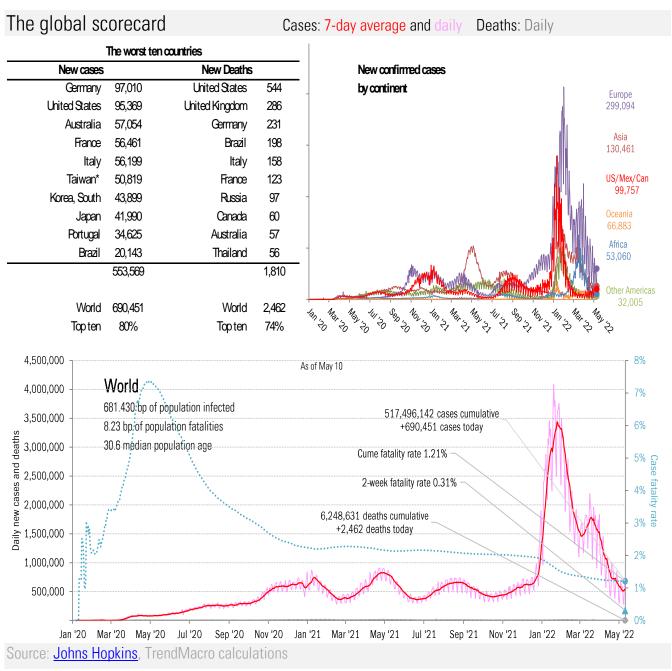


Trend Macrolytics, LLC Donald Luskin, Chief Investment Officer Thomas Demas, Managing Director Michael Warren, Energy Strategist

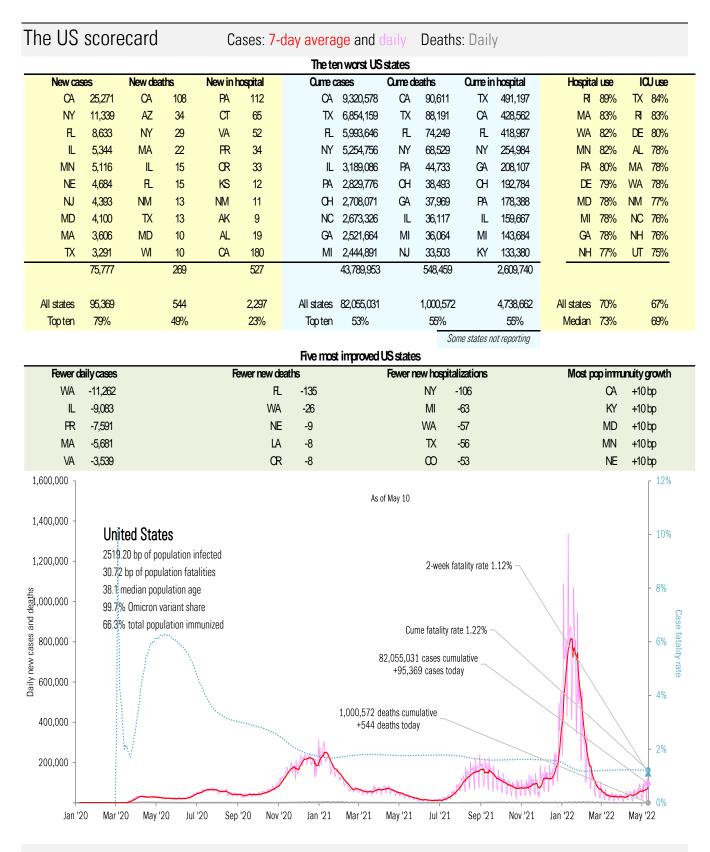
Data Insights: Covid-2019 Monitor

Wednesday, May 11, 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>

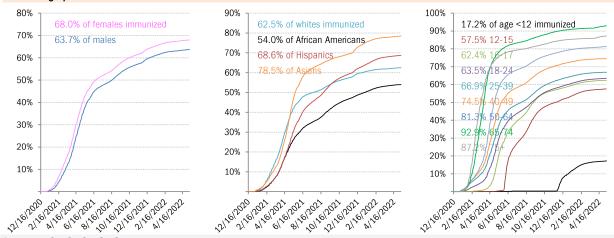
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Source: Johns Hopkins, Dept. of Health and Human Services, CDC, TrendMacro calculations

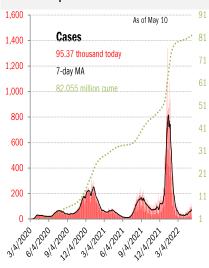
| Administered | | ulative | | | | | | day | Immunity | Full | Partia |
|------------------|-----------------|---------------------------|--------------|-----------------|------------|------------------|----------------|---------|--------------------|-------|-----------|
| Doses | | 95,016,310 | | | | | | million | US | 66.3% | 77.89 |
| | | 44,247,237 | | | | +0.016 million | | UK | 73.0% | 78.19 | |
| | | dose | % Pop Immune | | % рор | New immune today | | France | 78.3% | 80.69 | |
| Fotal population | | 266,022,069 | | 80% 226,533,718 | | 68% | +0.030 million | | Spain | 86.5% | 88.2 |
| Age 12 to 17 | 17,769,263 | | | | 15,152,609 | 60% | +0.003 million | | Germany | 76.8% | 76.99 |
| Age 18 to 64 | 178,834,461 | | 88% | | | 75% | +0.014 million | | ltaly | 79.4% | 84.19 |
| Age 65 and over | | 59,053,576 | 100% | 51,339,221 | | 94% | +0.009 million | | Australia | 83.6% | 86.4 |
| 181 | | | | | | | | | Israel | 66.1% | 72.29 |
| 3% | | | | | | | | | Canada | 82.3% | 85.9 |
| | 5 | State | | | | | | | Japan | 80.7% | 82.0 |
| Moderna 38% | 0. | | | | | | | | Africa | 16.8% | 22.3 |
| Pfize | At least par | At least partial immunity | | le | | | | | India | 62.4% | 72.2 |
| 59% | as % p | as % population | | 10 | | | | | Brazil | 77.0% | 85.5 |
| | Full in | Full immunity | | | | | | | China | 86.6% | 89.1 |
| AK | | as % population | | st | | | | | Global data differ | | s, timing |
| 69.9% | "Immunity" = tv | vo doses | - | | WI | | As of May 10 | | | ME | |
| 62.4% | | | | | 71.9% | | | | | 90.7% | |
| | | | | | 65.6% | | _ | | | 79.7% | |
| WA | \ ID | MT | ND | MN | IL | MI | | NY | ٧T | NH | |
| 80.99 | % 61.7% | 65.3% | 65.7% | 75.2% | 76.8% | 67.1% | | 90.3% | 93.7% | 88.4% | |
| 72.79 | | 56.9% | 55.6% | 69.3% | 69.0% | 60.2% | | 77.1% | 81.3% | 70.6% | |
| OR | NV | WY | SD | IA | IN | OH | PA | NJ | MA | | - |
| 78.0 | % 75.4% | 58.1% | 76.7% | 68.0% | 61.5% | 63.6% | 85.1% | 90.5% | 95.0% | | |
| 69.7 | | 50.9% | 61.6% | 62.0% | 54.9% | 58.5% | 68.6% | 75.8% | 79.2% | | - |
| CA | UT | CO | NE | MO | KY | W | VA | MD | СТ | RI | |
| 83.9 | 72.2% | 79.5% | 70.4% | 66.3% | 66.2% | 65.1% | 85.8% | 86.6% | 95.0% | 95.0% | |
| 72.2 | 64.4% | 70.3% | 63.7% | 56.2% | 57.5% | 57.7% | 73.3% | 75.8% | 79.4% | 82.7% | |
| | AZ | NM | KS | AR | TN | NC | SC | DC | DE | | - |
| | 73.2% | 87.9% | 74.6% | 66.8% | 62.2% | 84.4% | 67.8% | 95.0% | 83.2% | | |
| | 61.7% | 71.2% | 61.6% | 54.5% | 54.6% | 61.4% | 57.1% | 77.8% | 69.3% | | |
| | | | OK | LA | MS | AL | GA | | | | |
| | | | 71.2% | 61.1% | 59.7% | 62.8% | 65.5% | | | | |
| HI | | | 57.4% | 53.5% | 51.9% | 51.2% | 54.8% | | | | _ |
| 87.5% | | | TX | | | | | FL | | PR | |
| 78.4% | | | 73.3% | | | | | 79.4% | | 95.0% | |
| | | | 61.6% | | | | | 67.1% | | 83.1% | |
| | | | | - | | | | | | | - |
| The demographics | of US vaccina | tion | | | | | | | | | |
| 80% _ | | | 90% J | | | | 100% | | | | |

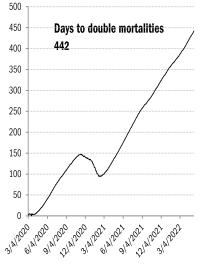
Rolling out the vaccines in the US and the world

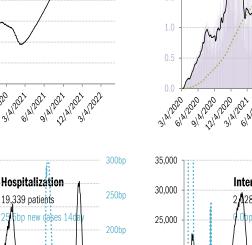


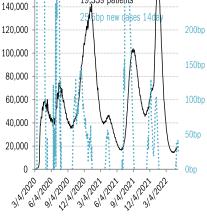
Source: CDC, CDC, Our World in Data, TrendMacro calculations





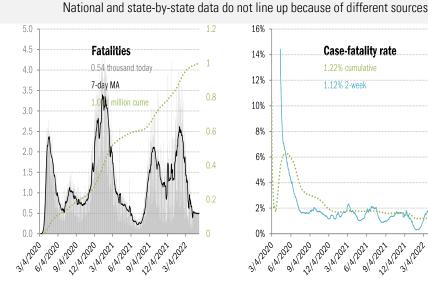




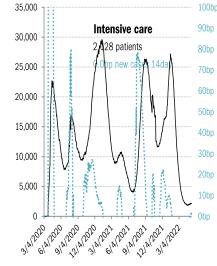


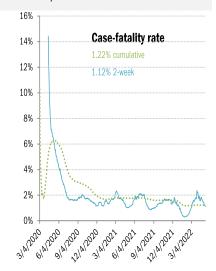
180,000

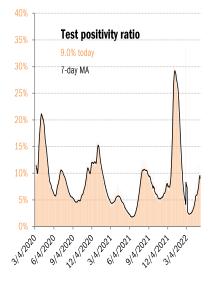
160,000

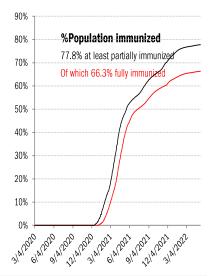




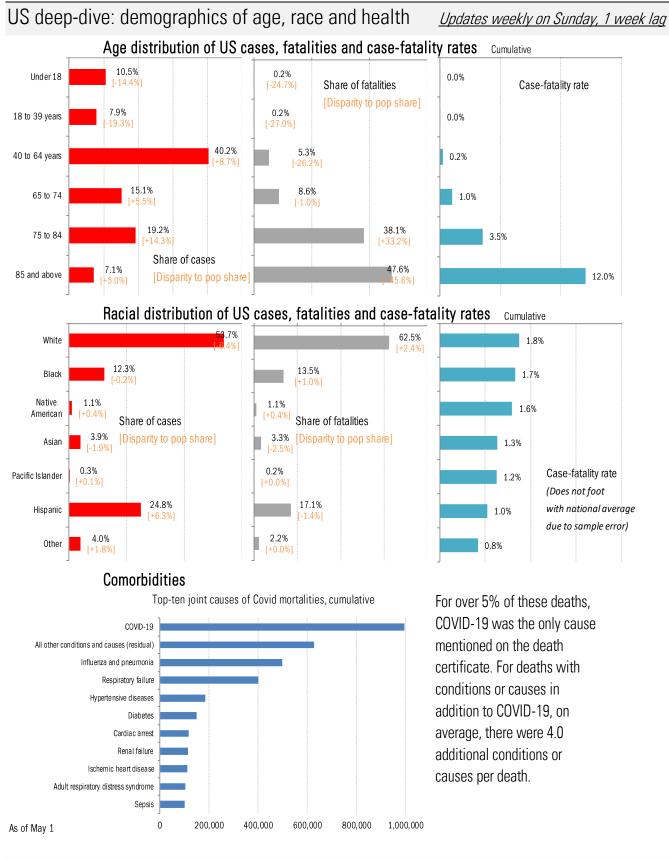








Source: Johns Hopkins, Covid Act Now, TrendMacro calculations



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

Recommended reading

<u>Fauci's Royalties And The \$350 Million Royalty</u> Payment Stream HIDDEN By NIH

Adam Andrzejewski *OpenTheBooks Substack* May 9, 2022

Lessons From China's Covid Lockdowns

Wall Street Journal May 10, 2022

Emergent Hid Evidence of Covid Vaccine Problems at

Plant, Report Says

Sheryl Gay Stolberg, Chris Hamby and Sharon LaFraniere *New York Times* May 10, 2022

Won't Get Fooled Again

John Tierney *City Journal* April 2022

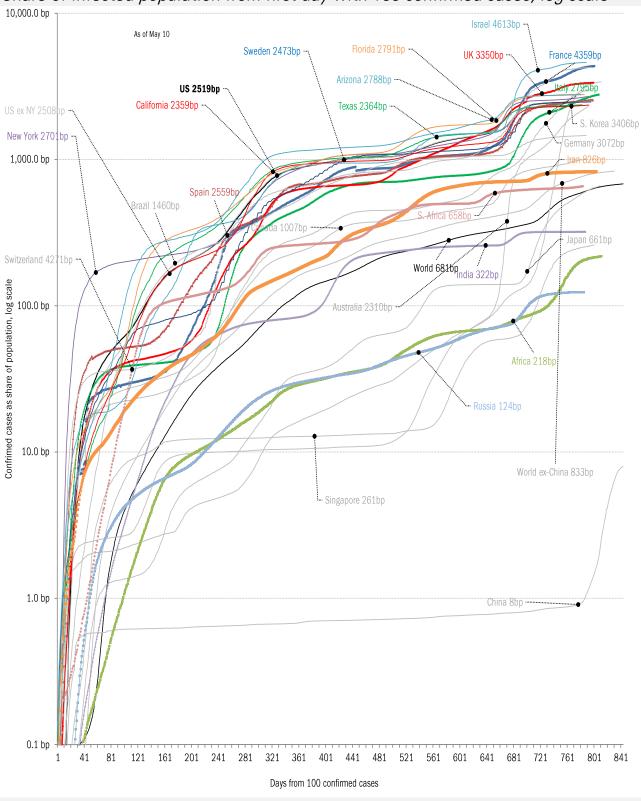
<u>Covid-19 Cases Rise in Parts of U.S. With High</u> Vaccination Rates

Jon Kamp and Arian Campo-Flores *Wall Street Journal* May 9, 2022

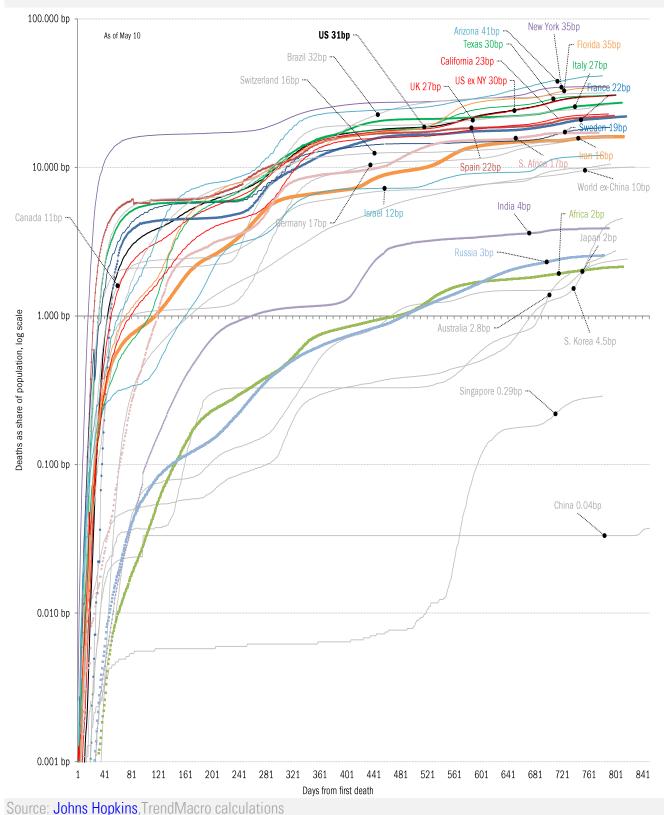
Meme of the day



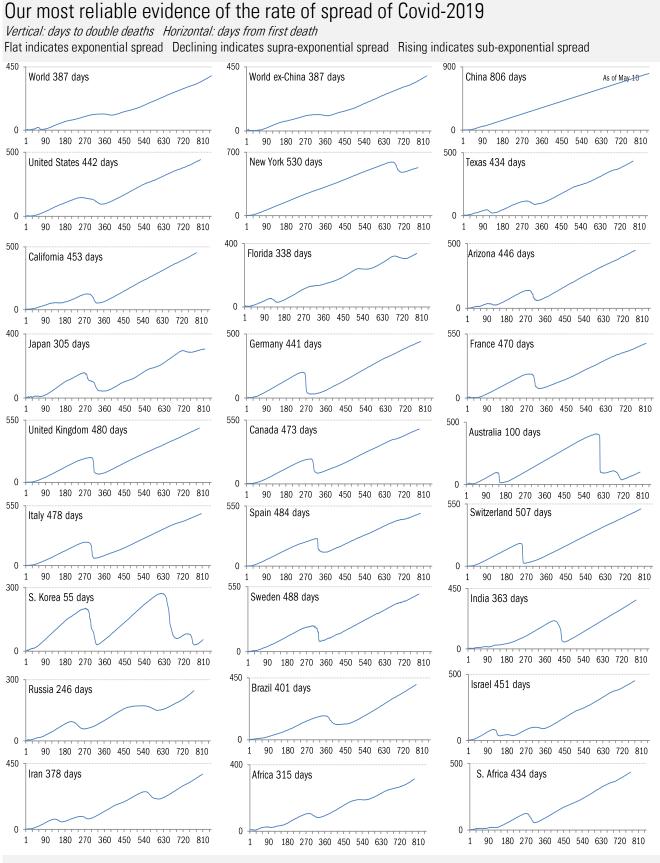
Source: Our beloved clients, Power Line blog "The Week in Pictures" and CTUP



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*



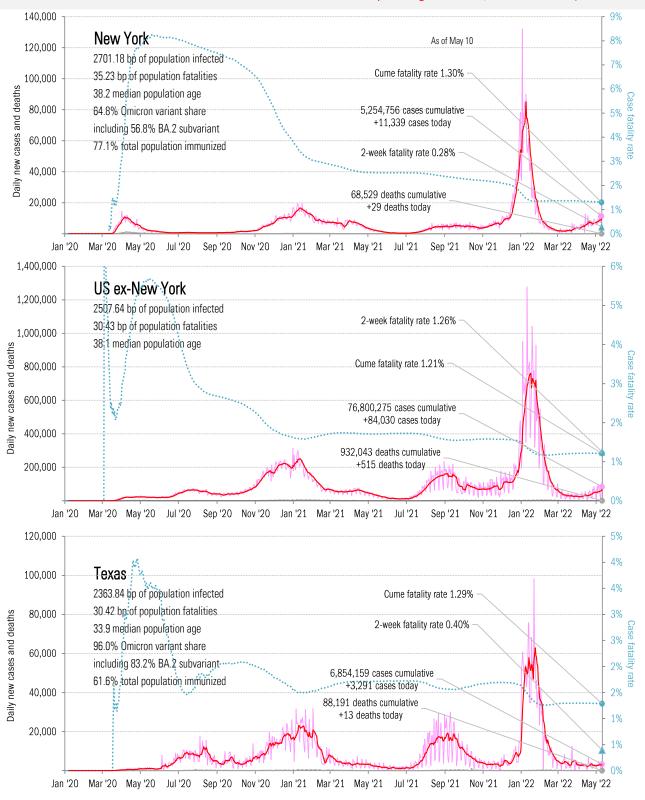
14-day trajectory in new cases 14-day moving average, last 14 days Most recent value displayed • High • Low Downward trajectory Five best Upward trajectory Five worst US 84,704 AK 195 AL 307 AR 159 AZ 447 CA 4,382 CT 1,270 DC 118 Q 994 DE 262 FL 5,777 GA 927 IA 620 HI 598 ID 250 KY 215 IL 4,599 IN 1,328 KS 830 LA 313 MA 3,295 MD 1,736 ME 806 MI 6,300 MN 2,340 MO 266 MS 194 MT 99 NC 7,864 ND 99 NE 510 NH 443 NJ 3,323 NM 237 NY 8,507 NV 2,183 OH 1,527 OK 563 OR 1,179 PA 1,375 PR 4,097 RI 622 SC 773 SD 69 TN 516 TX 2,868 UT 1,521 VA 2,272 VT 402 WV 294 WY 128 WA 2,694 WI 2,013 9 of 52 states & territories in two-week downtrends As of May 10

14-day trajectory in test-positivity ratio 14-day moving average, last 14 days Most recent value displayed • High • Low Downward trajectory Five best Upward trajectory Five worst US 8.7% AK 5.7% AL 5.2% AR 5.5% CO 6.9% AZ 8.3% CA 5.2% DC 6.8% CT 9.7% DE 12.1% FL 12.3% HI 12.0% IA 14.4% GA 7.3% IN 11.4% ID 6.5% IL 7.5% KS 9.8% KY 8.4% LA 4.1% MA 5.6% MD 6.6% ME 10.0% MI 15.2% MS 7.0% MN 11.9% MO 8.5% MT 3.8% NC 12.2% ND 8.5% NH 10.6% NE 8.9% NJ 10.3% NM 6.1% NV 14.8% NY 10.0% OH 6.7% OK 6.8% OR 10.2% PA 11.6% PR 25.1% RI 7.9% SC 9.7% SD 7.2% TN 10.3% TX 8.2% UT 14.5% VA 9.5% VT 8.7% WA 14.7% WI 11.7% WV 7.6% WY 4.6% 3 of 52 states & territories in two-week downtrends As of May 10

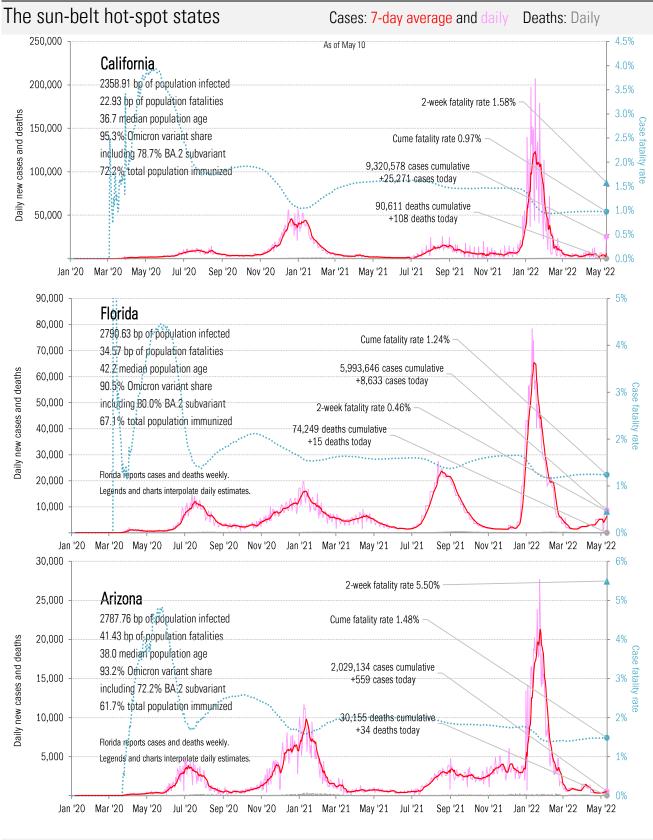
Source: Covid Act Now, TrendMacro calculations

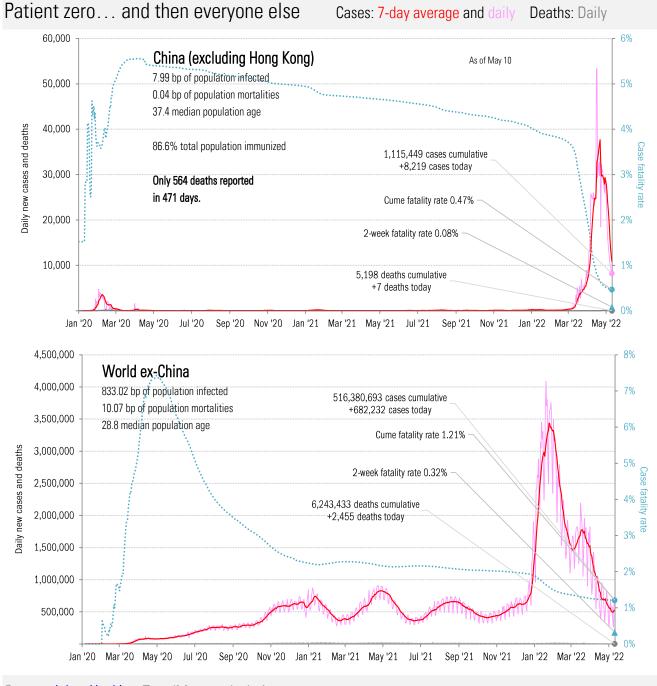
From Ground Zero to the Rio Grande

Cases: 7-day average and daily Deaths: Daily



Source: Johns Hopkins, TrendMacro calculations

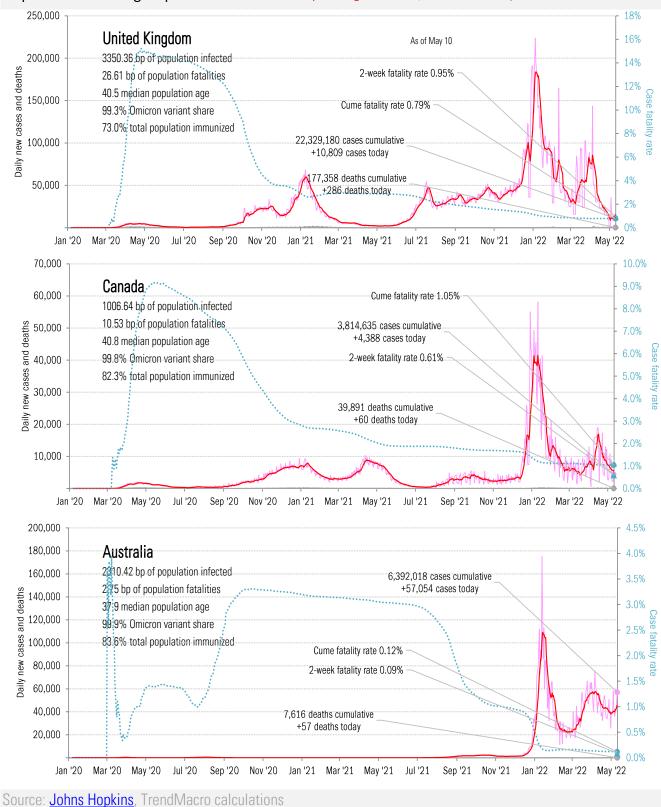


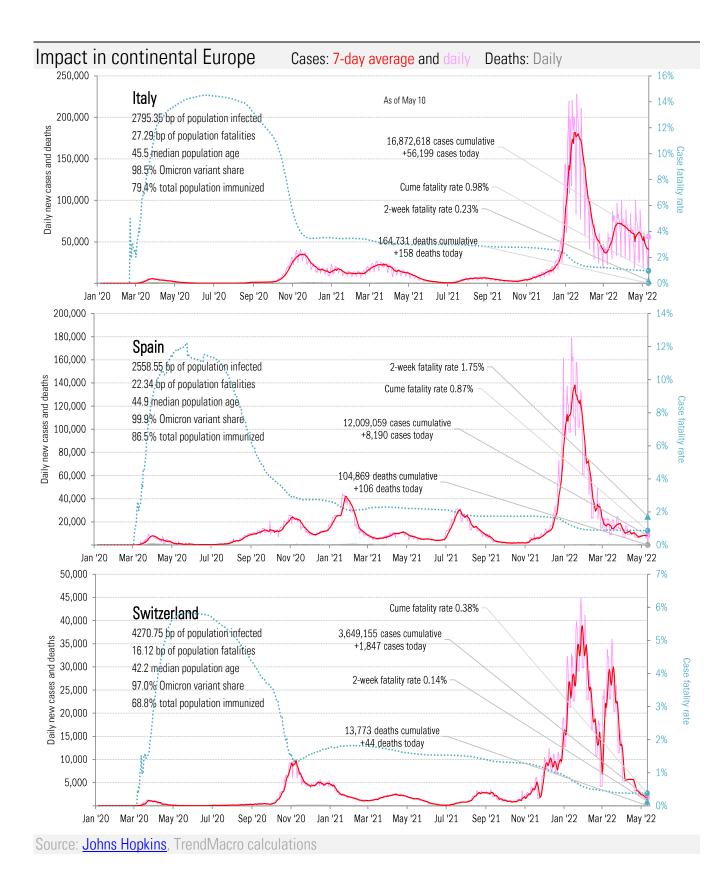


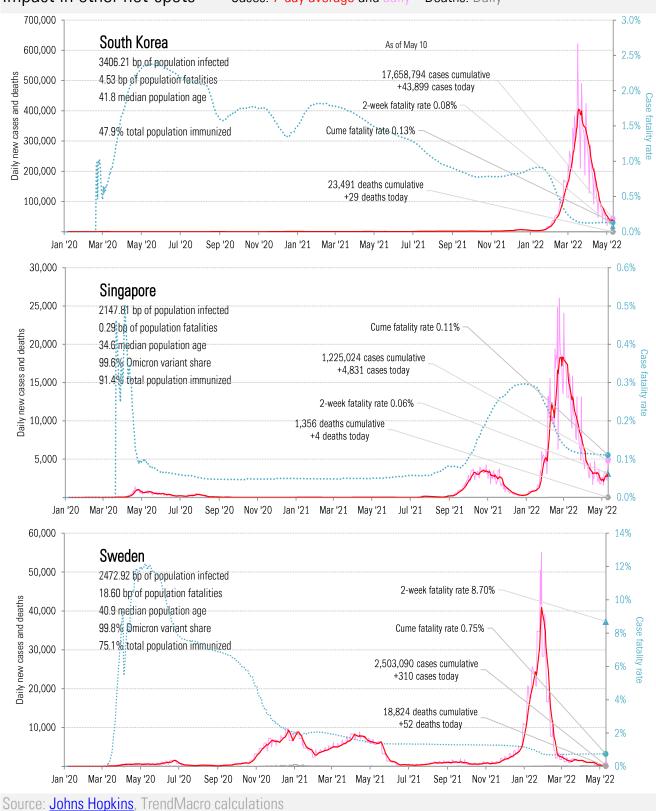
Impact in the largest economies Cases: 7-day average and daily Deaths: Daily 120,000 6% Japan As of May 10 100,000 5% 660.79 bp of population infected 8,168,462 cases cumulative 2.42 bp of population fatalities Daily new cases and deaths +41,990 cases today 80,000 4% 47.3 median population age Case 99.4% Omicron variant share Cume fatality rate 0.37% fatality rate 60,000 3% 80.7% total population immunized 2-week fatality rate 0.08% 40,000 2% 29,898 deaths cumulative +51 deaths today 20,000 1% 0% Jan '20 Mar '20 May '20 Sep '20 Nov '20 Jan '21 Mar '21 May '21 Jul '21 Sep '21 Nov '21 Jan '22 Jul '20 Mar '22 May '22 350,000 5.0% Germany 4.5% 300,000 3072.05 bp of population infected 4.0% Daily new cases and deaths 200,000 150,000 100,000 16.50 bp of population fatalities 25,503,878 cases cumulative 3.5% 45.9 median population age +97,010 cases today 99.8% Omicron variant share 3.0% Cume fatality rate 0.54% 76.8% total population immunized 2.5% 2-week fatality rate 0.15% 2.0% rat 1.5% 136,987 deaths cumulative 1.0% 50,000 +231 deaths today 0.5% 0.0% Jan '20 Sep '20 Nov '20 Jan '21 Jul '21 Mar '20 May '20 Jul '20 Mar '21 May '21 Sep '21 Nov '21 Jan '22 Mar '22 May '22 600,000 20% France 18% 500,000 4359.20 bp of population infected 29,212,276 cases cumulative 22.09 bp of population fatalities +56,461 cases today Daily new cases and deaths 400,000 41.2 median population age 12% 98.1% Omicron variant share Cume fatality rate 0.51% 78.3% total population immunized 300,000 10% 2-week fatality rate 0.12% 8% 200,000 6% 148,016 deaths cumulative +123 deaths today 4% 100,000 2% 0% Jan '20 Mar '20 May '20 Jul '20 Sep '20 Nov '20 Jan '21 Mar '21 May '21 Jul '21 Sep '21 Nov '21 Jan '22 Mar '22 May '22

Source: Johns Hopkins, TrendMacro calculations

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

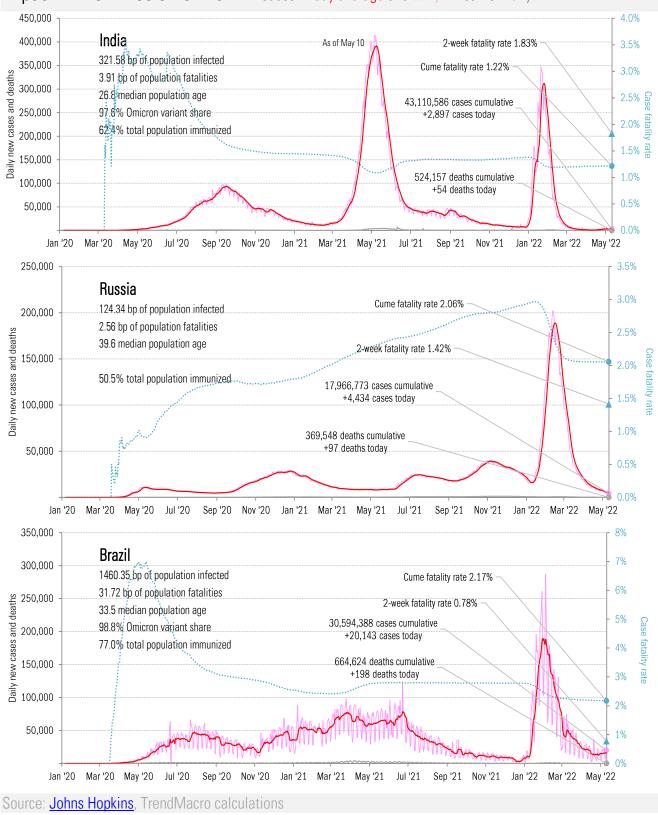


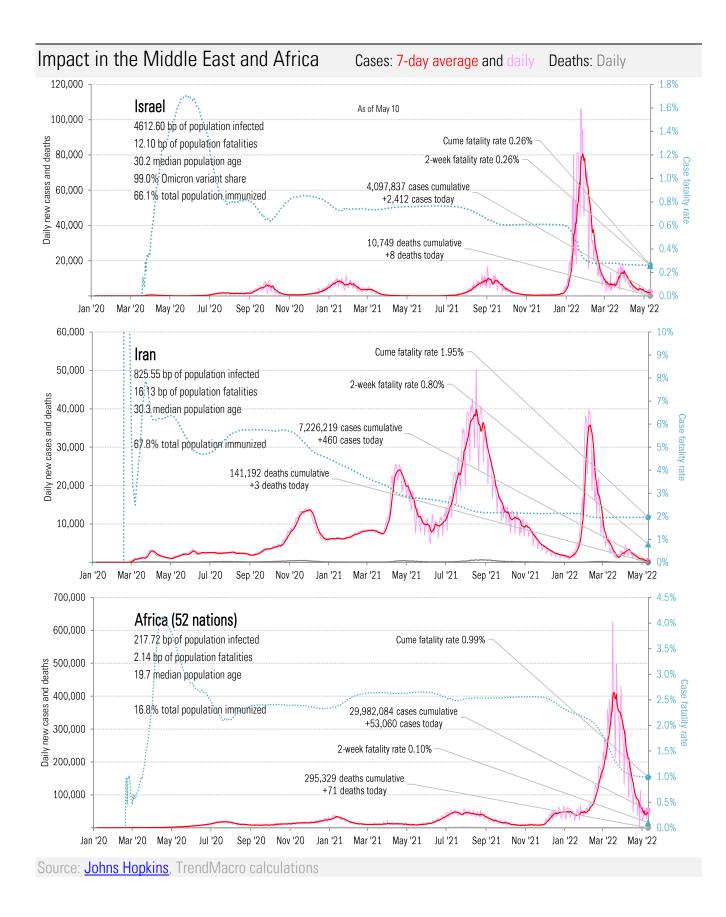




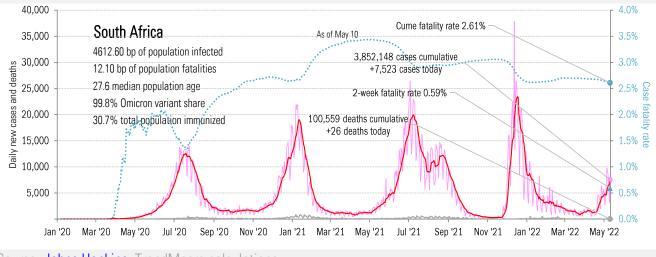
Impact in other hot-spots Cases: 7-day average and daily Deaths: Daily

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









Source: Johns Hopkins, TrendMacro calculations