

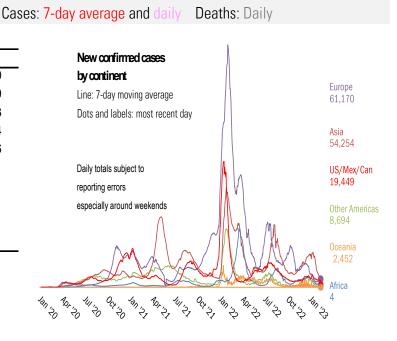
Trend Macrolytics, LLC Donald Luskin, Chief Investment Officer Thomas Demas, Managing Director Michael Warren, Energy Strategist

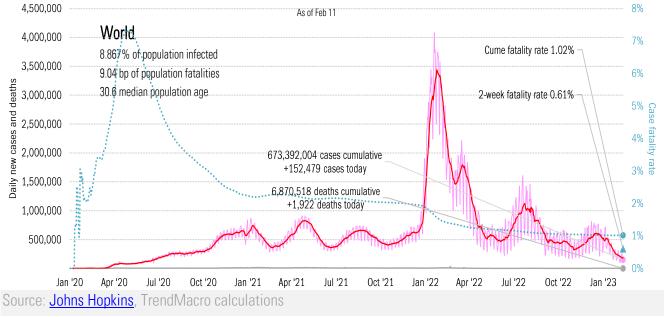
Data Insights: Covid-2019 Monitor

Sunday, February 12, 2023

The global scorecard

New cases		New Deaths				
United States	31,245	United States	450			
Japan	28,640	Italy	279			
Taiwan*	19,660	Japan	193			
Germany	14,178	Germany	134			
Korea, South	13,504	China	126			
Brazil	12,426	Taiwan*	70			
Russia	12,300	United Kingdom	48			
China	5,373	Spain	38			
Italy	4,414	Russia	37			
France	3,366	Brazil	37			





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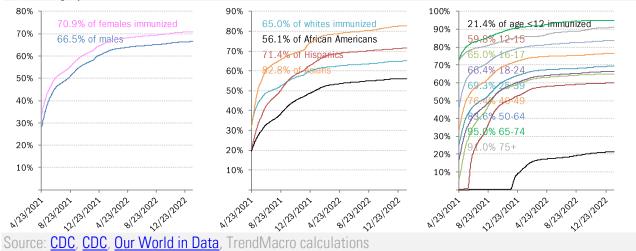
The US scorecard

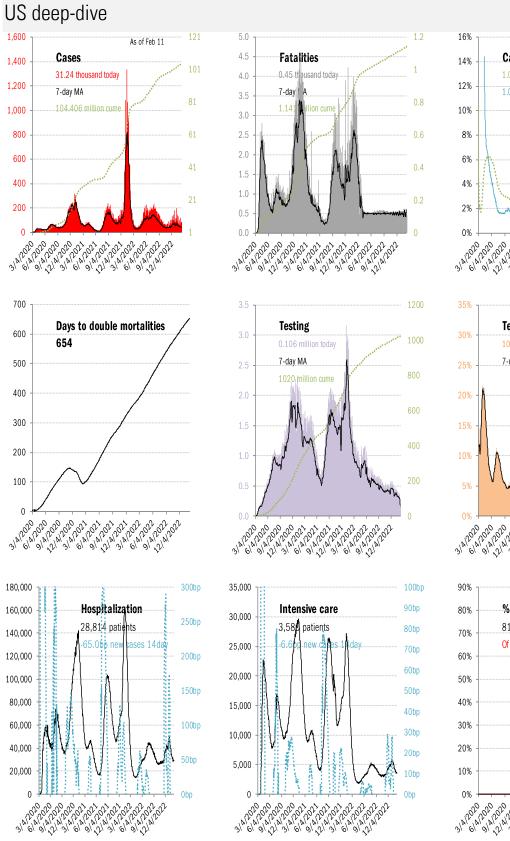
Cases: 7-day average and daily Deaths: Daily

New cases New cases Orme cases Curre cases <t< th=""><th></th><th></th><th></th><th></th><th></th><th></th><th>The te</th><th>en worst US</th><th>states</th><th></th><th></th><th></th><th></th><th></th><th></th><th></th></t<>							The te	en worst US	states							
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ource: <u>Johns Hopkins, Dept. of Health and Human Services, CDC</u> , TrendMacro calculations																

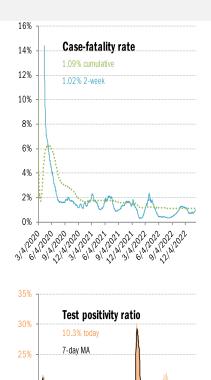
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3% Modema 38% Pfizer Pfizer Pfizer Middle Middle Canada 82.6% State Japan 83.3% Africa 28.2% India 67.2%	0.4% 34.4% 34.2% 72.5% 37.8%
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Moderna 38% At least partial immunity Pfizer Middle Middle	84.2% 72.5% 87.8%
38% At least partial immunity Middle Niddle	72.5% 87.8%
Pfizer At least partial immunity Middle Niddle	37.8%
59% as % population Brazil 81.6%	
Full immunity China 89.5%	1.9%
AK as % population divisit a divisit of sources	timing
73.0% "Immunity" = two doses WI As of Feb 10 ME	
<u>65.1%</u> 75.1% 95.0%	
68.2% 83.3%	
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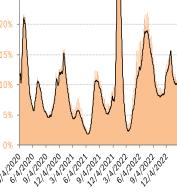
The demographics of US vaccination

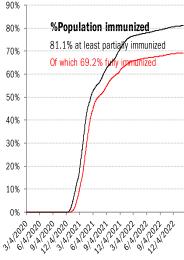


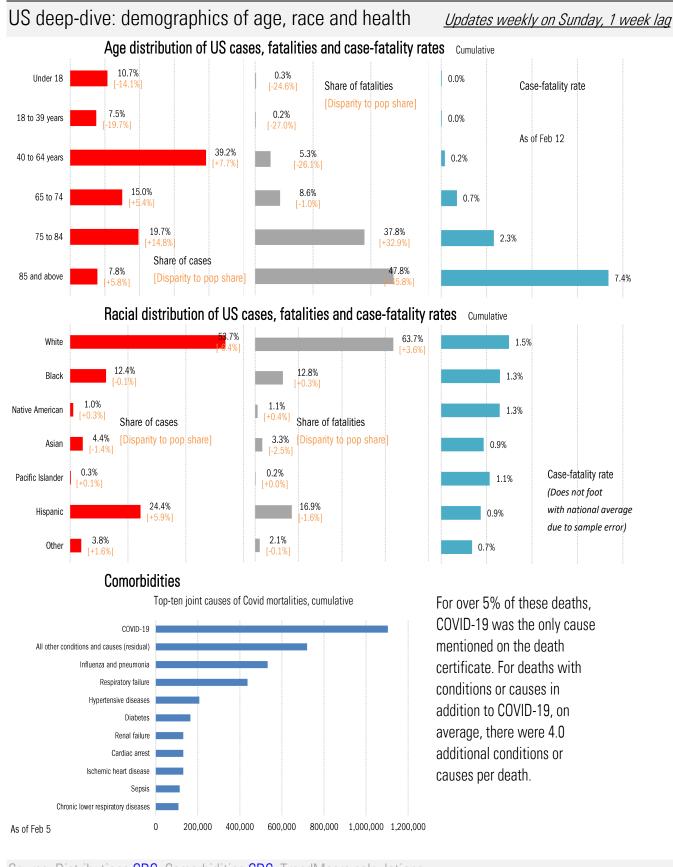












Recommended reading

<u>New York State to Drop Requirement That Masks Be</u> Worn in Hospitals

Lola Fadulu *New York Times* February 10, 2023

What funeral directors know that you don't

Steve Kirsch *Steve Kirsch's Newsletter* February 11, 2023

<u>The good news: death rates have now fallen far</u> <u>below normal. The bad news: only in Bulgaria.</u> Alex Berenson *Unreported Truths* February 10, 2023

<u>Scientists discover receptor that blocks COVID-19</u> <u>infection</u> *University of Sydney*

February 9, 2023

Meme of the Day

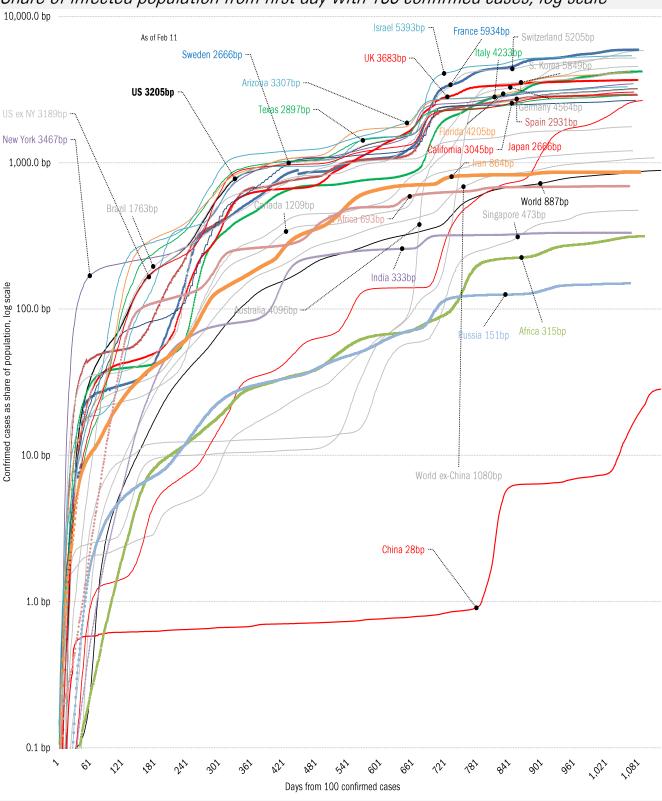


EXCLUSIVE: Unattractive people are MORE likely to keep wearing face masks in post-Covid era, study suggests

By Cassidy Morrison Senior Health Reporter For Dailymail.Com 15:57 02 Feb 2023, updated 22:19 02 Feb 2023

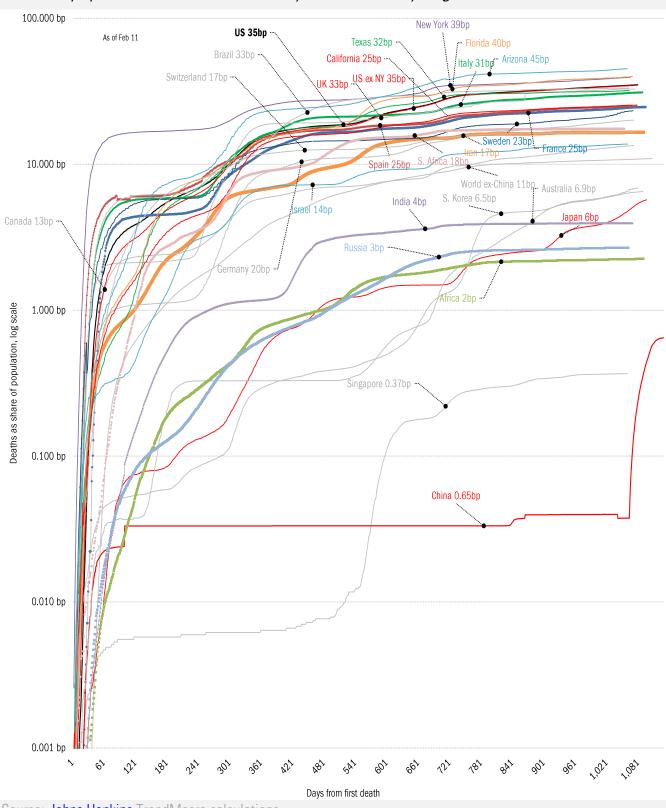


Source: Our beloved clients, Power Line blog "The Week in Pictures" and CTUP



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

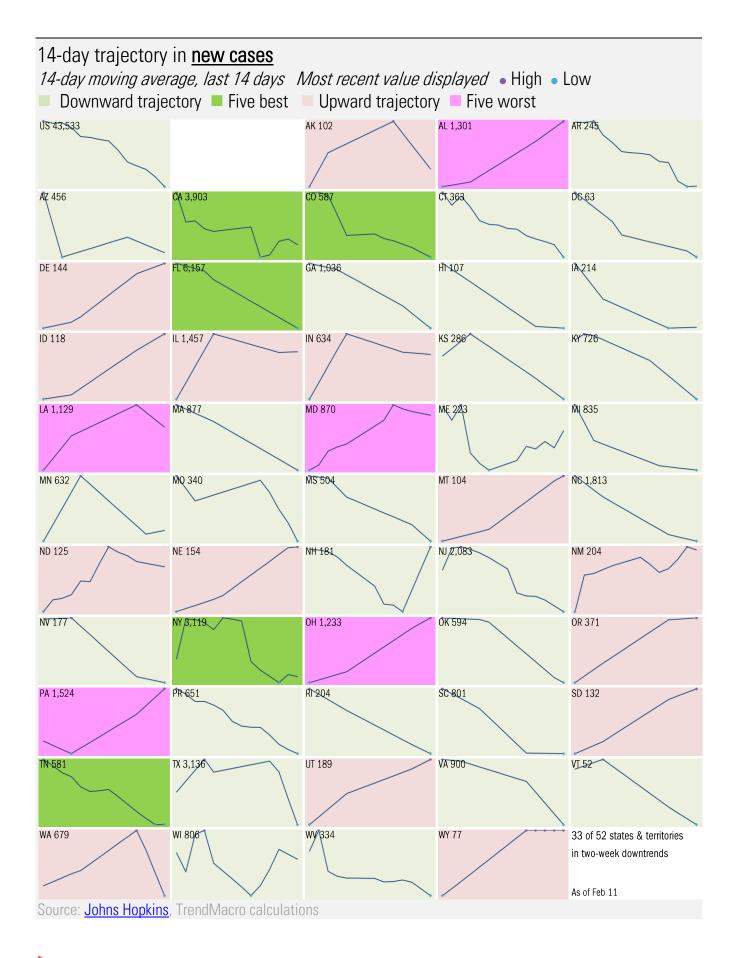
Source: Johns Hopkins, TrendMacro calculations



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

Source: Johns Hopkins, TrendMacro calculations

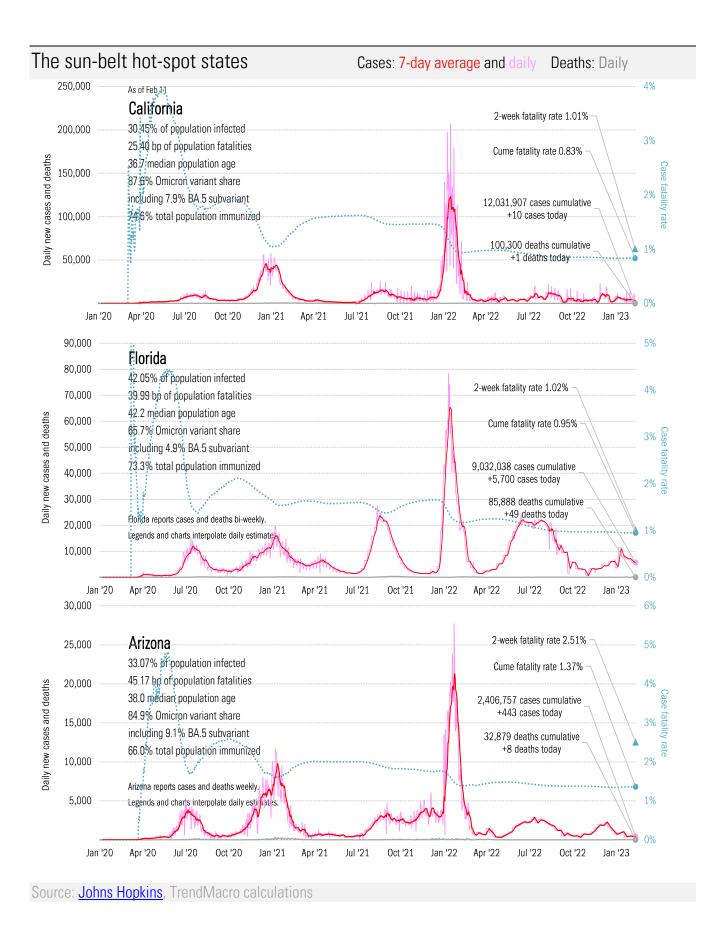


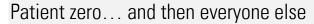




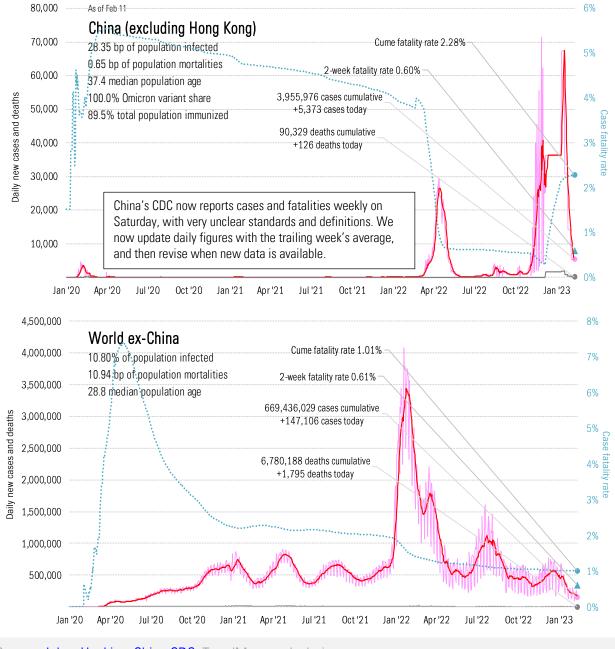
From Ground Zero to the Rio Grande Cases: 7-day average and daily Deaths: Daily 140,000 9% As of Feb 11 New York 8% 120,000 34.67% of population infected Cume fatality rate 1.14% 7% 39.47 bp of population fatalities 100,000 2-week fatality rate 1.06% 6% Daily new cases and deaths 38.2 median population age 80,000 32.0% Omicron variant share 5% including 5.0% BA.5 subvariant 4% 60,000 80.8% total population immunized 6,744,923 cases cumulative +1,352 cases today 3% 40,000 76,775 deaths cumulative 2% +32 deaths today 20,000 1% 0% Jan '20 Apr '20 Jul '20 Oct '20 Jan '21 Apr '21 Jul '21 Oct '21 Jan '22 Apr '22 Jul '22 Oct '22 Jan '23 1,400,000 6% US ex-New York 1,200,000 5% 31.89% of population infected 34.76 bp of population fatalities Cume fatality rate 1.09% 1,000,000 38.1 median population age 4% Daily new cases and deaths 800,000 2-week fatality rate 1.03% 3% 600,000 97,660,958 cases cumulative rate +17,266 cases today 2% 400,000 1,064,587 deaths cumulative +508 deaths today 1% 200,000 0% Apr '20 Oct '20 Jan '20 Jul '20 Jan '21 Apr '21 Jul '21 Oct '21 Jan '22 Apr '22 Jul '22 Oct '22 Jan '23 100,000 5% 90,000 Texas 80,000 4% 28.97% of population infected Cume fatality rate 1.11% 70,000 32.04 bp of population fatalities Daily new cases and deaths 33.9 median population age 3% Case 60,000 2-week fatality rate 0.83% e fatality rate 2% 81.7% Omicron variant share 50,000 including 6.0% BA.5 subvariant 40,000 8,399,403 cases cumulative 63.2% total population immunized +443 cases today 30,000 92,908 deaths cumulative +6 deaths today 20,000 1% 10,000 0% Apr '22 Jan '20 Apr '20 Jul '20 Oct '20 Jan '21 Apr '21 Jul '21 Oct '21 Jan '22 Jul '22 Oct '22 Jan '23







Cases: 7-day average and daily Deaths: Daily

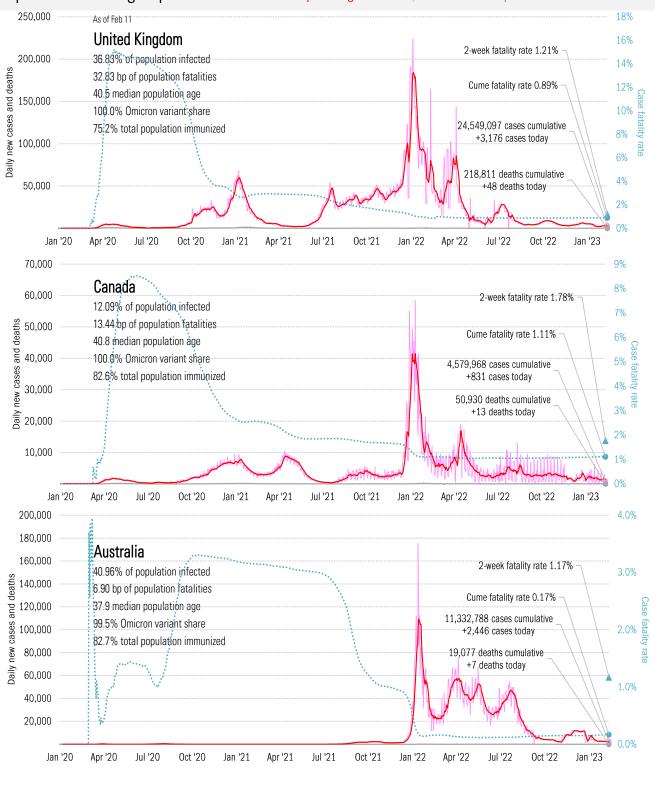


Source: Johns Hopkins, China CDC, TrendMacro calculations

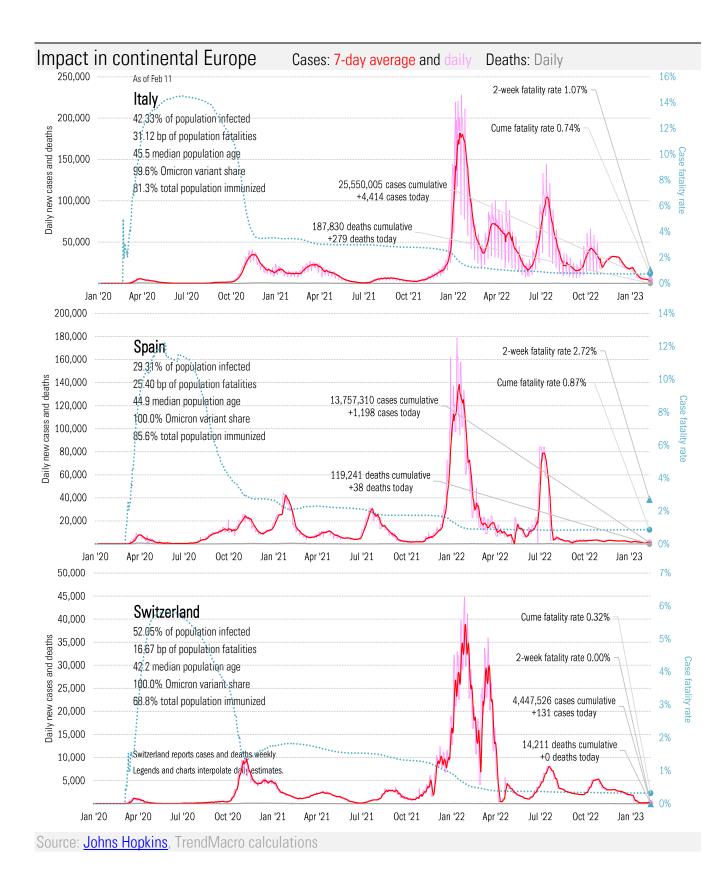
Impact in the largest economies Cases: 7-day average and daily Deaths: Daily 300,000 6% As of Feb 11 Japan 250,000 5% 26.66% of population infected 32,959,022 cases cumulative +28,640 cases today 5.71 bp of population fatalities Daily new cases and deaths 200,000 47.3 median population age Case fatality rate 100.0% Omicron variant share 2-week fatality rate 0.29% 150,000 3% 83.3% total population immunized Cume fatality rate 0.21% 100,000 2% 70,578 deaths cumulative +193 deaths today 50,000 1% 0% Jan '20 Apr '20 Jul '20 Oct '20 Jan '21 Apr '21 Jul '21 Oct '21 Apr '22 Oct '22 Jan '23 Jan '22 Jul '22 500,000 5% Germany 450,000 2-week fatality rate 1.58% 45.64% of population infected 400.000 4% Cume fatality rate 0.44% 20.07 bp of population fatalities 350,000 Daily new cases and deaths 45.9 median population age 37,893,892 cases cumulative 3% Case 300,000 100.0% Omicron variant share +14,178 cases today 76.2% total population immunized fatality rate 250,000 200,000 2% 150,000 166,660 deaths cumulative +134 deaths today 100,000 1% 50,000 0% Jul '21 Oct '21 Apr '22 Jan '20 Apr '20 Jul '20 Oct '20 Jan '21 Apr '21 Jan '22 Jul '22 Oct '22 Jan '23 600,000 20% France 18% 2-week fatality rate 0.97% 500,000 59.34% of population infected 16% 24.71 bp of population fatalities Daily new cases and deaths 39,767,408 cases cumulative 14% 400,000 412 median population age +3,366 cases today 12% 99.8% Omicron variant share Cume fatality rate 0.42% 78.4% total population immunized 300,000 10% 8% 200,000 165,598 deaths cumulative 6% +20 deaths today 4% 100,000 \mathbb{R}^{d} 2% 0% Jan '20 Apr '20 Jul '20 Oct '20 Jul '21 Oct '21 Jan '23 Jan '21 Apr '21 Jan '22 Apr '22 Jul '22 Oct '22

Source: Johns Hopkins, TrendMacro calculations

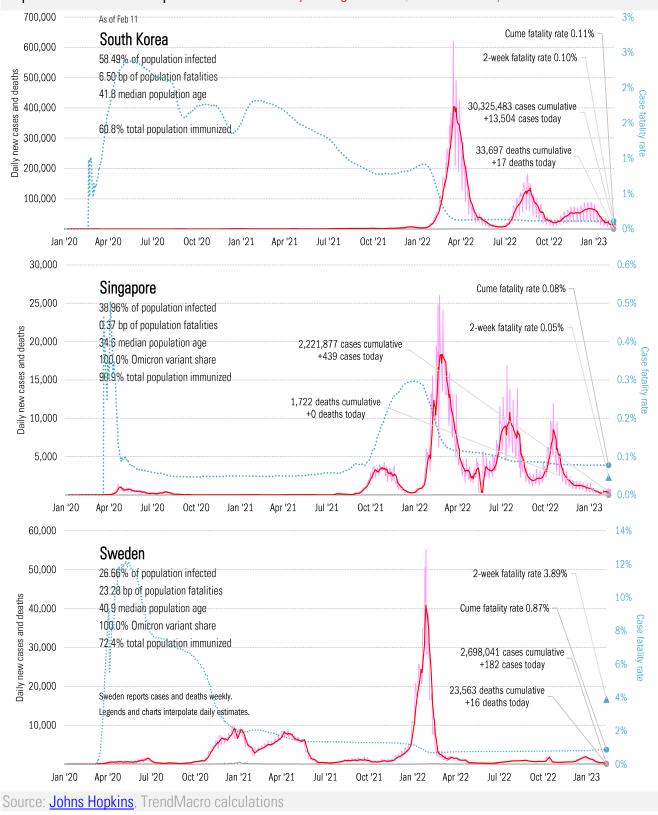
Impact in The Anglosphere Cases: 7-day average and daily Deaths: Daily



Source: Johns Hopkins, TrendMacro calculations

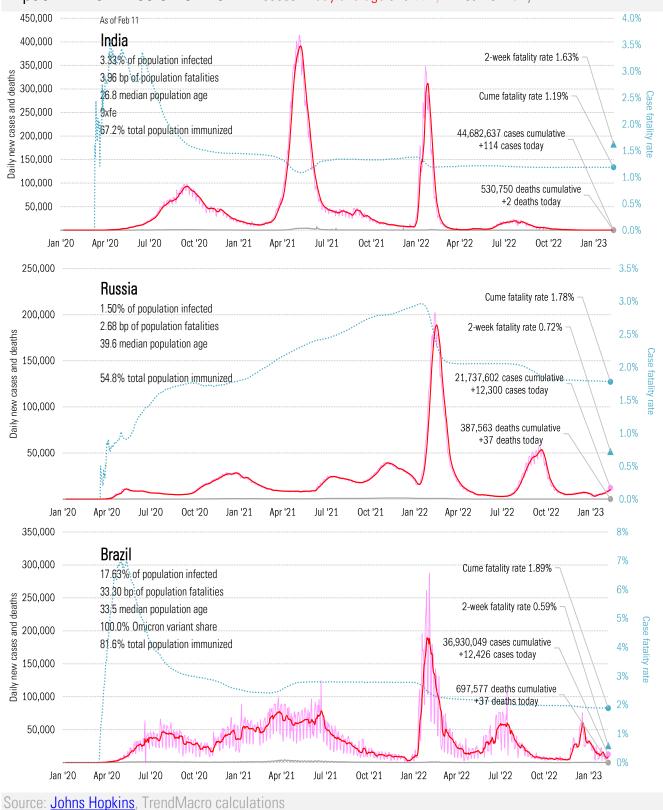


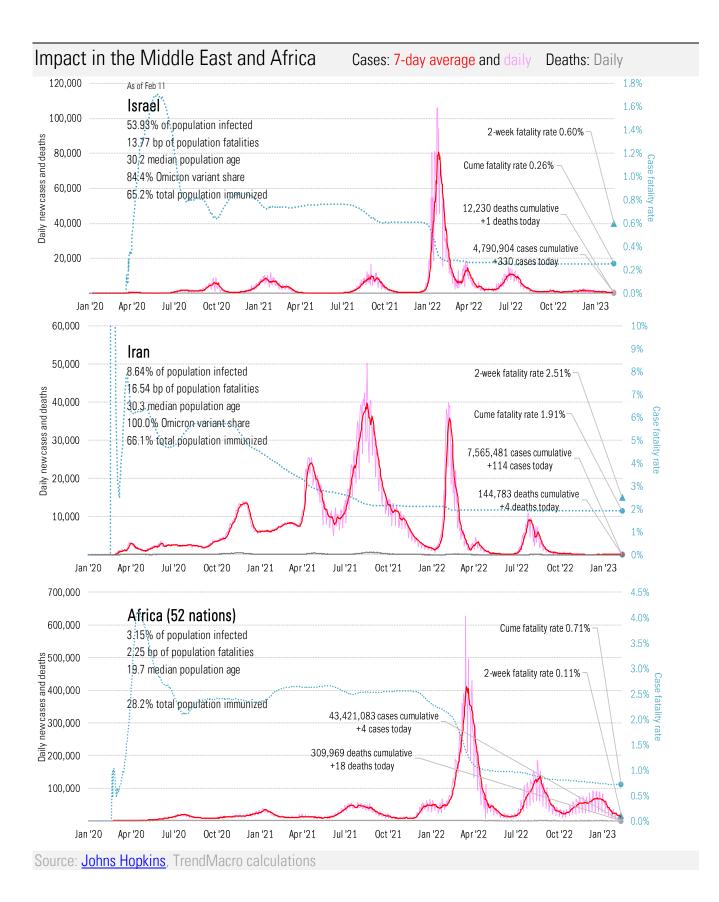
Impact in other hot-spots Cases: 7-day average and daily Deaths: Daily



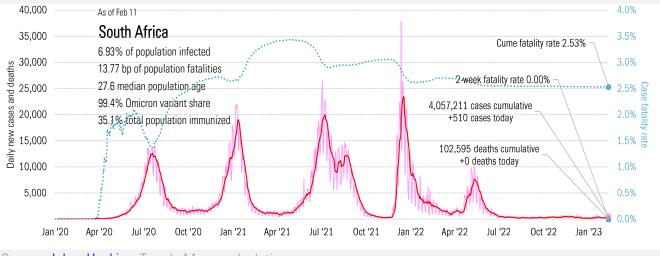
Impact in the BRICs ex-China

Cases: 7-day average and daily Deaths: Daily





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



Source: Johns Hopkins, Trend Macro calculations