

Dentons Flashpoint

Daily Global Situation Report

January 29, 2021

Global Situation Update: January 29, 2021

KEY TAKEAWAYS

The US on track for its weakest performance in 74 years, expecting another contraction in 4Q GDP.

China toughened its language towards Taiwan, warning that *“independence means war.”*

The WHO recommended that most pregnant women do not use Moderna and Pfizer’s vaccines.

Global

Global COVID-19 cases surpassed 100.8 million and deaths at 2.17 million, while active cases declined to 32.5 million.

- A new study by researchers at Columbia University found that Eli Lilly's **antibody treatment** is ineffective against the South African variant.
- The US National Institutes of Health has launched a database to track **neurological symptoms** associated with Covid-19.
- The International Olympic Committee tried to quell speculation that the **Tokyo Olympics** would be canceled. Israel said it will have all its Olympic athletes vaccinated by May.
- A WHO-led team **investigating the origins of the COVID-19** pandemic left its quarantine hotel in Wuhan on Thursday to begin field work.

Global

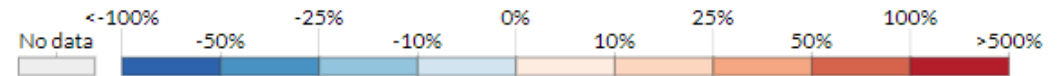
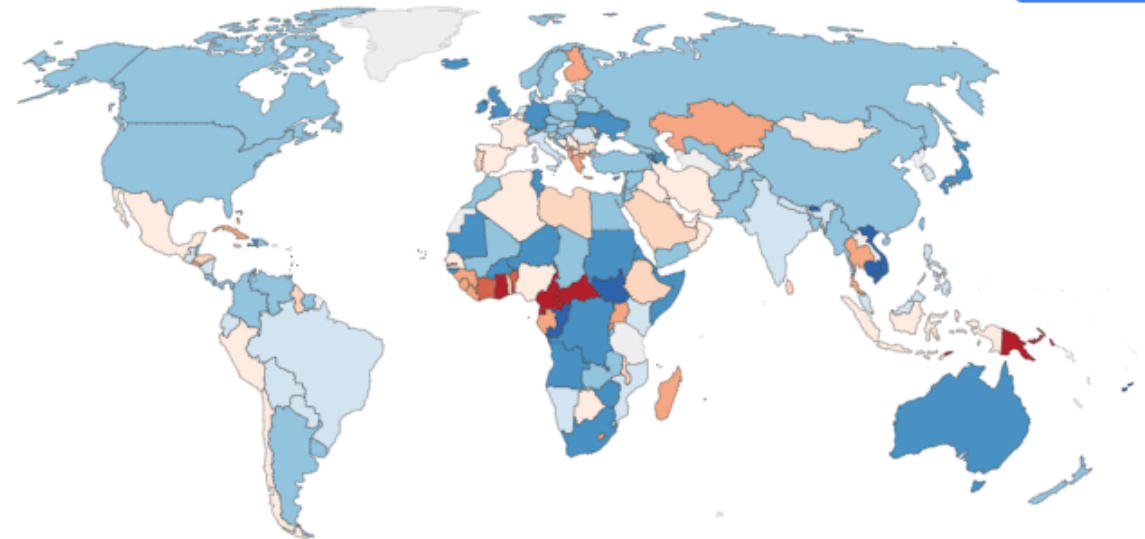
The rate of new coronavirus infections across the globe continues to ease, with the number of active cases decreasing for the first time in months. Isolated hotspots persist, such as in West Africa, and high case rates in Western Europe and North and South America.

Week by week change in confirmed COVID-19 cases, Jan 27, 2021

The weekly growth rate on any given date measures the percentage change in the number of new confirmed cases over the last seven days relative to the number in the previous seven days.



World



Source: Johns Hopkins University CSSE COVID-19 Data - Last updated 28 January, 06:02 (London time)

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Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.



COVID-19 Vaccine

Executives from Moderna Inc and Pfizer Inc and partner BioNTech SE are considering new versions of their vaccines to respond to the most concerning variants identified so far.

- The WHO recommended that most **pregnant women** do not use Moderna and Pfizer's vaccines.
- A plant in Wales where the AstraZeneca vaccine is filled went into lockdown for hours after receiving a **suspicious package**.
- **Oxford** expects to offer data on the efficacy of its vaccine developed with **AstraZeneca** against the new UK B-117 variant.
- A study found India's **Bharat Biotech** vaccine effective against the B-117 strain, but the vaccine remains dogged by transparency concerns.
- **Johnson & Johnson** will conduct Phase 3 clinical trials of its vaccine candidate in the Philippines.
- Hong Kong people are less trusting of Chinese novel coronavirus vaccines than those made in Europe and the United States, with fewer than 30 percent of people questioned in a survey finding China's **Sinovac vaccine** acceptable.

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COVID-19 Vaccine

Globally, 80.29 million have received vaccinations.

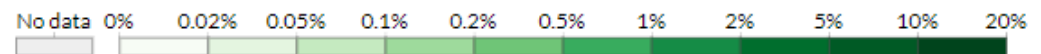
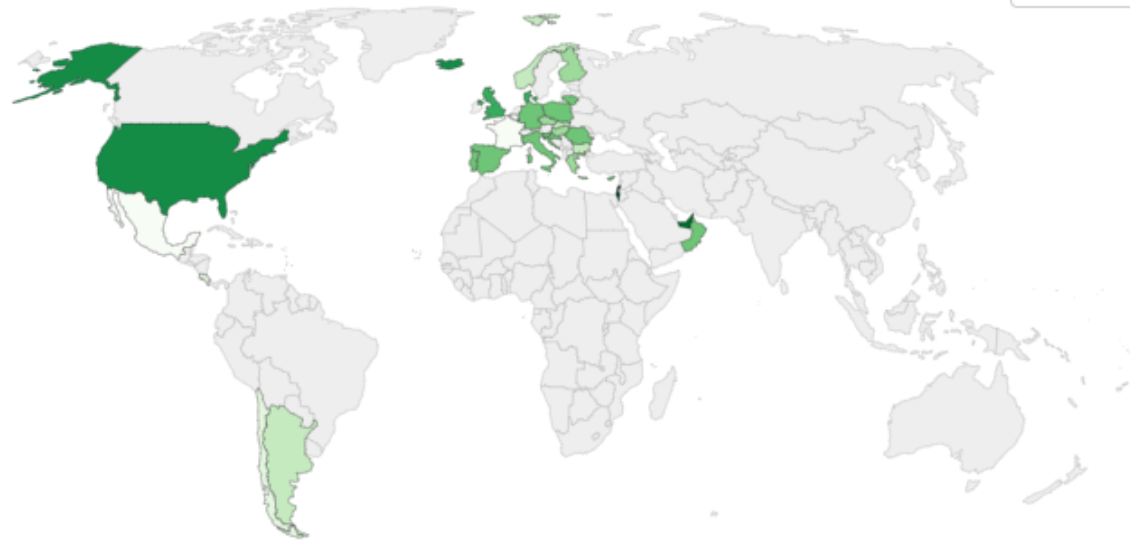
The disparity between developed and developing economies in the roll out of vaccine programs will impact the rate of global economic recovery, economists warn, increasing income inequality and human insecurity.

Share of the population fully vaccinated against COVID-19, Jan 27, 2021

Our World in Data

Share of the total population that have received all doses prescribed by the vaccination protocol. This data is only available for countries which report the breakdown of doses administered by first and second doses.

World



Source: Official data collated by Our World in Data - Last updated 28 January, 00:00 (London time)

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Markets

The Federal Reserve held its main interest rate and asset purchases steady, pledging to keep buying substantial amounts of debt until “*substantial further progress*” is made in economic recovery.

- Shares wiped out their gains in **European markets** for the year early on Thursday, soured by a sell-off on Wall Street.
- **Asian shares** slid on Thursday. The battle between small-time traders and hedge funds that has shaken US and European stock markets moved into Asia.
- **Wall Street** on Wednesday suffered its biggest one-day percentage drop in three months as the S&P500 index and Nasdaq Composite fell 2.6 percent.
- **Swedish regulators** fined Nasdaq’s Nordic clearing house \$36 million over a 2018 incident in which a trader blew a €114 million hole in the market’s stability fund.

Business

The International Air Transport Association warned that a growing number of passengers are trying to use fake test results to board flights around the world.

- **Apple** reported its highest-ever net quarterly profit in Q4, thanks largely to a 57 percent rise in Chinese sales. **Facebook** also posted record quarterly revenues, beating analyst expectation.
- **Boeing** reported a record annual loss for 2020. The EU and Britain lifted a 22-month flight ban on the Boeing 737 MAX.
- Following highly public pressure from Chinese regulators, **Ant Group** will reportedly turn itself into a financial holding company overseen by China's central bank.
- **Toyota** has reclaimed the crown of world's largest carmaker by sales five years after losing it to **Volkswagen**, with the Japanese company boosted by a sharp rebound from the coronavirus pandemic.
- The **China Strategy Group**, led by former Google CEO Eric Schmidt, issued a report calling on Washington to manage "asymmetric competition" with China on tech issues, saying that a degree of "bifurcation" would be in the US interest.
- **Qualcomm** lost its fight against a data demand from EU antitrust regulators after Europe's top court reaffirmed the regulators' right to see it, in a case that has already landed the company a 242-million-euro (\$292.60 million) fine.
- Regulators in Brussels have opened a formal antitrust investigation into whether Cadbury maker **Mondelez** has restricted competition by hindering the cross-border trade of its products in the EU.

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How do You Manage Risks?

The coronavirus pandemic has not just added a new layer of risk for business leaders to navigate, but has accelerated drivers of change, including disruptive technologies, political and economic realignments and cultural priorities on equality, justice and conservation, while increasing vulnerabilities that bad actors seek to exploit.

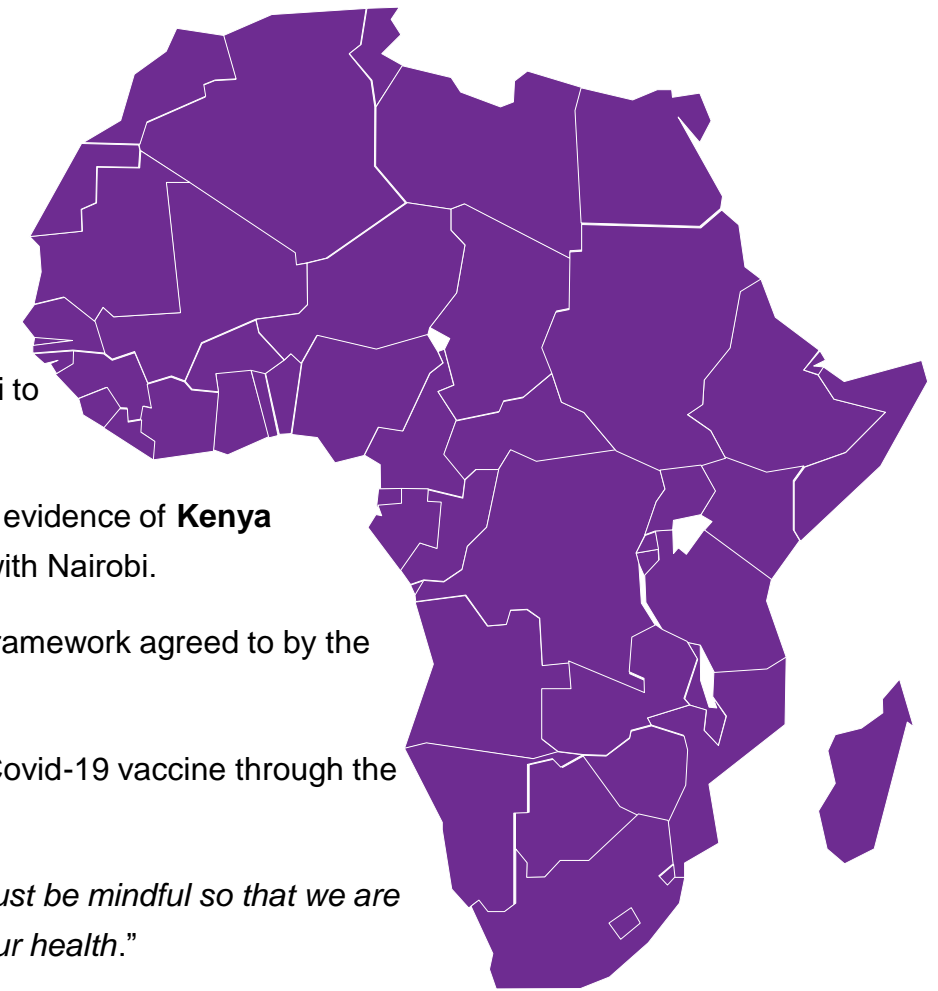
Dentons Intelligence and Security Services Group offers bespoke services to provide business leaders with the intelligence they need to understand and thrive in complex operating environments.

- ❖ due diligence and compliance investigations
- ❖ physical and cyber security assessments
- ❖ country and political risk assessments
- ❖ enterprise risk management and organizational resiliency advice
- ❖ crisis and incident response (physical security breaches and cyber incidents, insider threats and reputational impacts)

To learn more about the bespoke intelligence and risk services from Dentons, contact [Karl Hopkins](#).

Africa

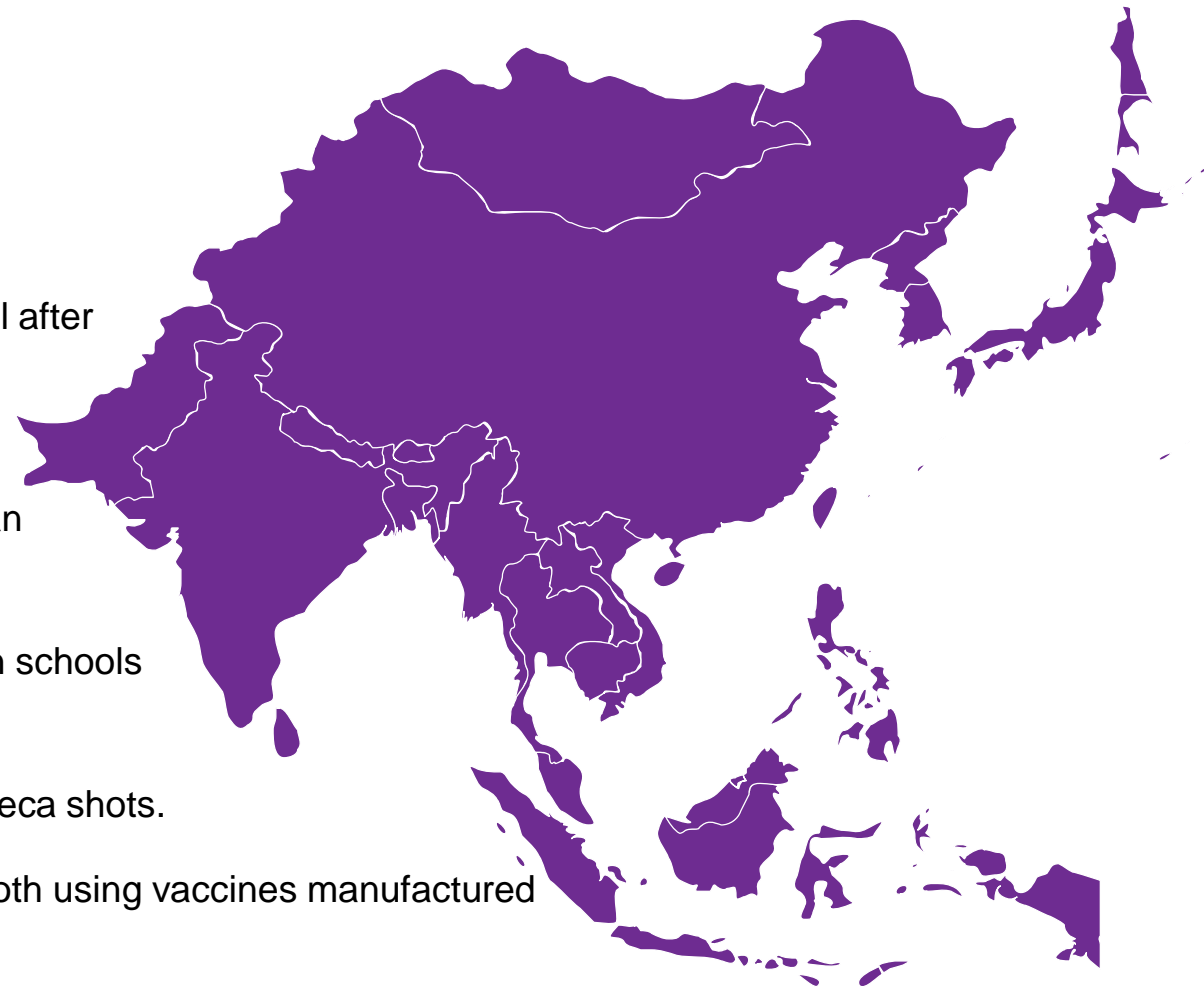
- Lawmakers in the **Democratic Republic of the Congo** voted to dismiss Prime Minister Sylvestre Ilunga Ilunkamba, an ally of former President Kabila, allowing President Tshisekedi to appoint his own Cabinet.
- **Somalia** rejected a report by the Intergovernmental Authority on Development that found no evidence of **Kenya** interfering in Somali internal affairs, which Somalia cited in last month's decision to cut ties with Nairobi.
- **Chad** requested a debt restructuring deal, becoming the first country to do so under a new framework agreed to by the G20 last year.
- The **Africa** Centres for Disease Control has secured an additional 400 million doses of the Covid-19 vaccine through the Serum Institute of India.
- **Tanzania's** president warned his country to be wary of vaccines, saying that "*Tanzanians must be mindful so that we are not used for trials of some doubtful vaccinations which can have serious repercussions on our health.*"
- **South Africa** granted emergency approval to the AstraZeneca vaccine. DNA-sequencing in South Africa has revealed that 90 percent of new cases are of the new COVID-19 variant, and excess mortality figures have spiked with people dying at home, afraid to go to the hospitals due to misinformation. Mortality figures indicate that more than 110,000 have likely died of covid-19 in South Africa since May, even though the official toll is just above 41,000. More than 30,000 excess deaths have been recorded in January alone.



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Asia

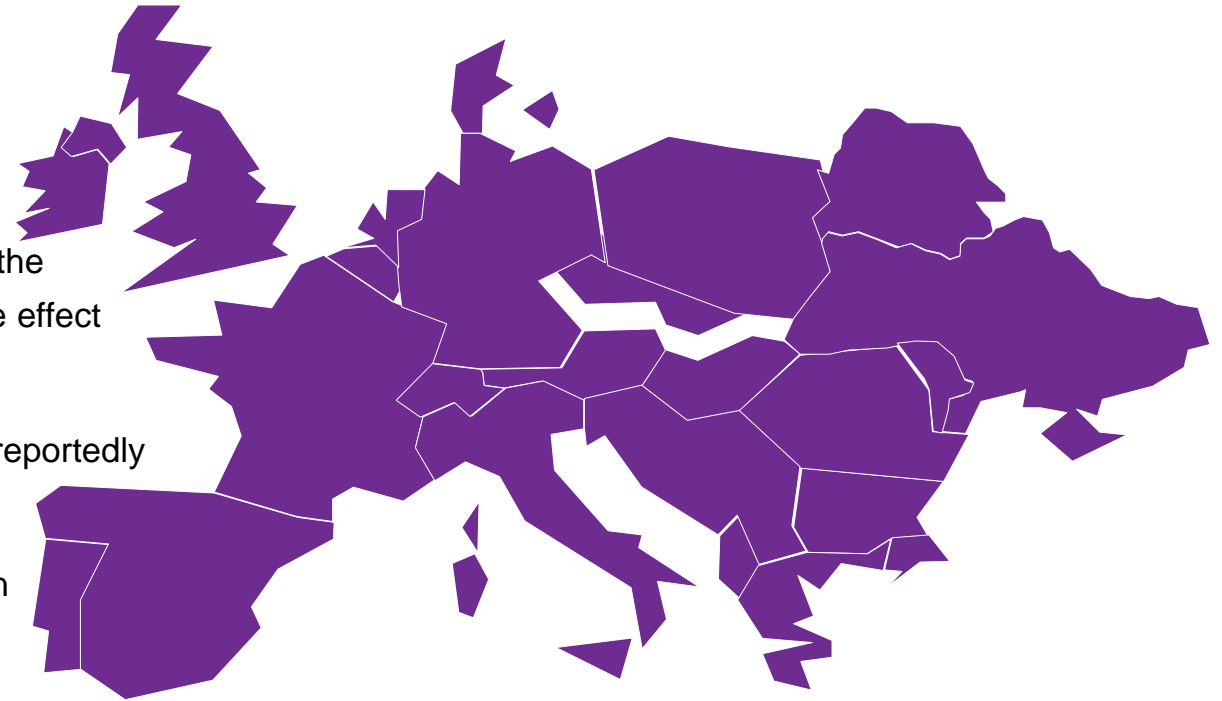
- **Indian** farmers postponed a planned February 1 march to the capital after protests earlier this week turned violent.
- **Bangladesh** will move 2,000-3,000 more Rohingya refugees to a remote Bay of Bengal island this week, despite concerns from human rights groups about the island's conditions.
- **South Korea** is conducting mandatory testing at dozens of Christian schools amid an outbreak linked to the Christian missionary community.
- **Japan's** JCR Pharmaceuticals is set to produce 90 million AstraZeneca shots.
- **Nepal and Myanmar** began its nationwide vaccination campaign, both using vaccines manufactured in India.
- **China** toughened its language towards **Taiwan**, warning after recent stepped up military activities near the island that "*independence means war*" and that its armed forces were acting in response to provocation and foreign interference. China will likely avoid setting a 2021 growth target, dropping the closely watched measure for a second straight year on concerns that maintaining one could encourage provincial economies to ramp up debt. Beijing tightened restrictions on inbound travelers ahead of the Lunar New Year travel season, which begins this weekend.



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Europe

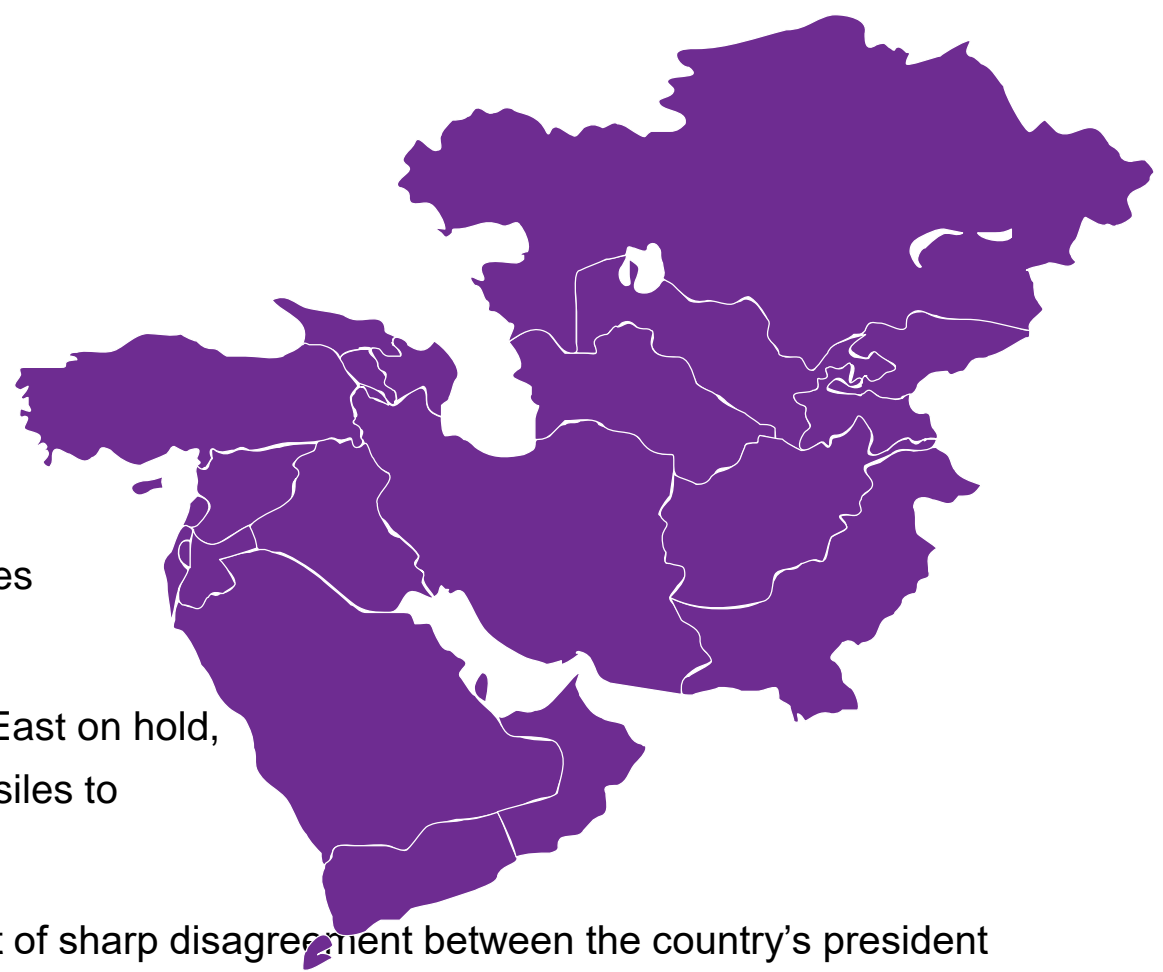
- **Protests** in Poland broke out after the government announced a that the controversial court ruling set to tighten abortion restrictions would take effect Wednesday.
- **Russian** police detained the brother of detainee Alexey Navalny and reportedly searched the homes of his associates.
- Early signs of disruption caused by **Britain's** shift to its new, less open trading relationship with the **EU** are emerging in economic data, with supply chain disruptions impacting manufacturing and supply firms.
- **Europe's** fight to secure COVID-19 vaccine supplies sharpened on Thursday when Britain demanded that it receive all the shots it paid for after the **EU** asked AstraZeneca to divert supplies from the **UK**. Vaccine supplies have become so scarce in the Madrid region of **Spain** that local officials will halt vaccinations for 10 days. New analysis shows that vaccination rates in **England** are lower among non-white groups than white groups. **Germany** faces a shortage of coronavirus shots well into April, its health minister warned.
- The **UK** government promised to soon outline a reopening plan but warned against reopening too soon if outbreaks persist. UK schools will not open until March 8 at the earliest. The UK will require citizens returning from 22 high-risk countries to quarantine in hotels for two weeks. **Portugal** is considering asking other EU countries for medical assistance as it struggles to handle rising hospitalizations.



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Middle East

- **Oman** introduced new COVID-19 countermeasures, including prohibiting group events. Bahrain will close indoor dining and schools for three weeks.
- The **Palestinian** Authority announced plans to buy 100,000 doses of the Sputnik V vaccine.
- The **US** put a number of controversial arms sales to the Middle East on hold, including the sale of F-35s to the **UAE** and precision guided missiles to **Saudi Arabia**, on hold for “*routine administrative review.*”
- **Tunisia’s** parliament approved a Cabinet reshuffle that is a point of sharp disagreement between the country’s president and prime minister, amid widespread protest over economic and social conditions in the country.
- **Lebanese** anti-lockdown protesters in Tripoli clashed with security forces for the third night in a row. Lebanon’s three largest university hospitals do not have the breathing support devices needed to help keep COVID-19 patients alive.
- The **US** flew B-52s over the **Arabian Gulf** for the fourth time in recent months in a show of force against **Iran**.



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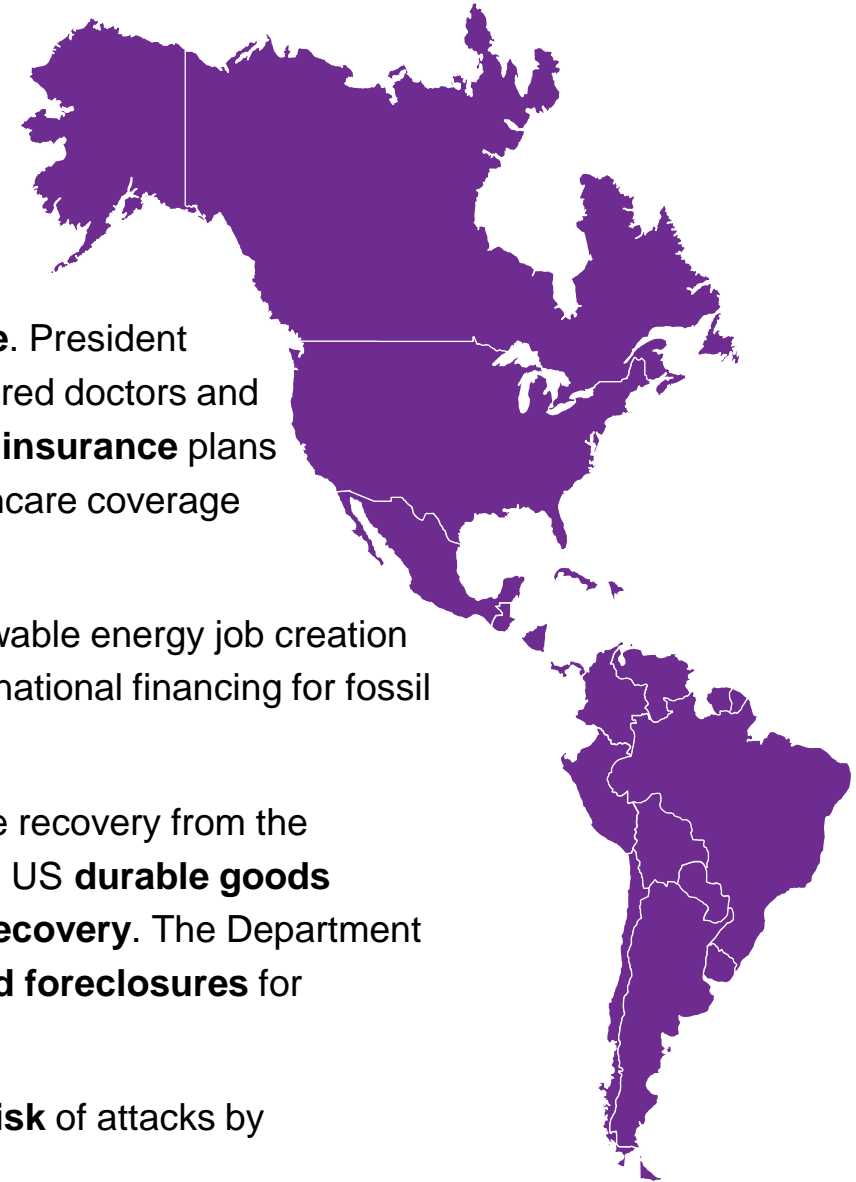
Americas

- New official numbers on COVID-19 deaths in **Mexico** show higher death rates than previously thought, putting Mexico on track to have the world's third highest death toll. COVID-19 was the second-largest cause of death in Mexico in the first eight months of 2020.
- **Peru** granted “*exceptional*” approval to China's Sinopharm vaccine.
- **Russia** warned that supplies of Sputnik V to **Latin America** might be delayed by a few weeks.
- Three consortia including Asian shipyards -- Samsung, Hyundai and Daewoo -- are preparing to compete to build **Brazilian** state-controlled oil firm Petrobras' first two in-house platforms in more than seven years.



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Americas: US



- More than 21.1 million Americans have received at least one dose of **COVID-19 vaccine**. President Biden expanded who can administer COVID-19 vaccines, including through allowing retired doctors and nurses to give shots. Americans will be able to enroll in new government-backed **health insurance** plans from February until May, as part of a move by the Biden administration to improve healthcare coverage during the coronavirus pandemic.
- President Biden signed multiple executive orders on **climate change**, focusing on renewable energy job creation and prioritizing climate change in foreign policy. The US will produce a plan to end international financing for fossil fuel projects as part of the new climate policy.
- The Commerce Department's snapshot of **Q4 GDP** on Thursday is expected to show the recovery from the pandemic losing steam, putting the US on track for its weakest performance in 74 years. US **durable goods** orders rose at a slower pace in December, in one sign of wider **faltering in economic recovery**. The Department of Agriculture announced the **temporary suspension of past-due debt collections and foreclosures** for distressed farmers due to the effects of the coronavirus pandemic.
- The Department of Homeland Security issued a rare warning highlighting the **growing risk** of attacks by *"ideologically-motivated violent extremists."*
- Ambassador to the UN nominee Thomas-Greenfield pledged to counter **Chinese** influence in the UN during her confirmation hearing.

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Tax Season 2021: Remote Work, Stimulus Checks, and Local Finances

The fast-approaching 2021 tax season promises to bring a fresh wave of headaches and confusion across the United States. Taxing remote workers is shaping up to be an interstate mess, with financial implications not only for workers themselves but also for municipal budgets across the country. The government's stimulus checks add a new level of complexity to filing returns, as the coming months serve as another opportunity for Americans to get the stimulus balance they are owed.

Overall, the upheaval in the labor market will require millions of Americans to learn fast about taxable unemployment insurance, taxes under self-employment, and how to file gig-work income.

The 2020 trend of telecommuting workers moving across state lines has made it clear that US tax laws are not designed for remote work. As working from home promises to become an enduring trend, the 2021 tax season will be a first test of how interstate tax laws can function - and how states and cities rethink their tax base. Typically, workers pay tax where their job is physically located. Now, the

question of which state remote workers should file in has become a disputed issue that has reached as high as the Supreme Court, where New Hampshire (which does not have an income tax) has sued Massachusetts over Massachusetts' rule requiring telecommuters to pay income taxes on work completed outside of Massachusetts that would have been completed in Massachusetts if not for the pandemic. The case, which the Supreme Court invited the Biden Administration to weigh in on this week, will impact the fate of similar tax laws in New York and five other states. New Jersey and Connecticut, who both have huge tax revenues at stake, have backed New Hampshire's position in the suit. The situation will not be quite so complicated for all remote workers; for example, Maryland, Virginia, and DC and a handful of other states have long had arrangements to allow interstate commuters to file taxes where they live.

The facts of remote work tax requirements are not widely known - according to an October survey from Harris Poll and the American Institute of CPAs, 70 percent of Americans were unaware that remote working from another state impacts tax bills. Some states have reacted to the pandemic with new policies to make taxes easier for remote workers. Thirteen states and DC agreed in the spring not to enforce tax rules for people working remotely within their borders

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Tax Season 2021: Remote Work, Stimulus Checks, and Local Finances

because of the pandemic. Other states and cities, watching budget deficits grow as incomes relocate elsewhere, are trying to hang onto what income tax they can. Over the past year, big cities like New York and San Francisco have already steadily lost sales tax revenues from relocated workers. Now, state and city governments may be looking at an even more dramatic hit to their finances - particularly as an increasing number of companies are promoting permanent remote work or hybrid models that will only require workers to come into the office on select days.

Beyond the problems of taxing remote work, the 2021 tax season will have to deal with both the continued issues of 2020's stimulus checks and the overall upheaval in the labor market that forced many Americans to seek either unemployment insurance or new forms of income for the first time. The IRS sent out two rounds of stimulus in 2020 (checks for \$1,200 in March and \$600 in December), but for various reasons not all Americans received all the money they were entitled to. For example, some who earned high incomes in 2018 and 2019 but low incomes in 2020 may not have received the checks even if they qualified under 2020 income levels. Others who simply did not file in 2019, or filed as dependents, may file their own 2020 tax returns to receive retroactive stimulus payments. The stimulus policy errs on

the side of overpaying Americans, so those who received more money in the initial distribution of checks than they should have based on 2020 tax returns will not have to pay any money back (for example if their 2020 income level jumped above the standard for stimulus qualification).

However, unemployment insurance payments will remain taxable income, sparking some worry that many people who had not previously relied on unemployment will not realize they owe taxes until they file returns. As an unprecedented number of Americans lost jobs, relied on unemployment, or took up new self-employed or gig positions to earn income, this tax season promises to be thoroughly confusing for a broad cross-section of Americans. For lower-income Americans, tax season often provides a much needed refund check - the average refund in recent years has been over \$2,500. In particular, as the impact of December \$600 stimulus checks is fading quickly, and the prospects for \$1,400 stimulus checks remain uncertain, tax refunds may prove a key source of emergency cash for families in need. The IRS pushed the start of tax season back to February 12 following late tax law changes passed at the end of December. In order to ensure that tax refunds are still returned quickly, the IRS is urging Americans to file electronically with direct deposit, assuring that people who do so

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Tax Season 2021: Remote Work, Stimulus Checks, and Local Finances

will receive any refund within three weeks. However, the IRS has also called for taxpayers to “be patient” about challenges the agency will face.

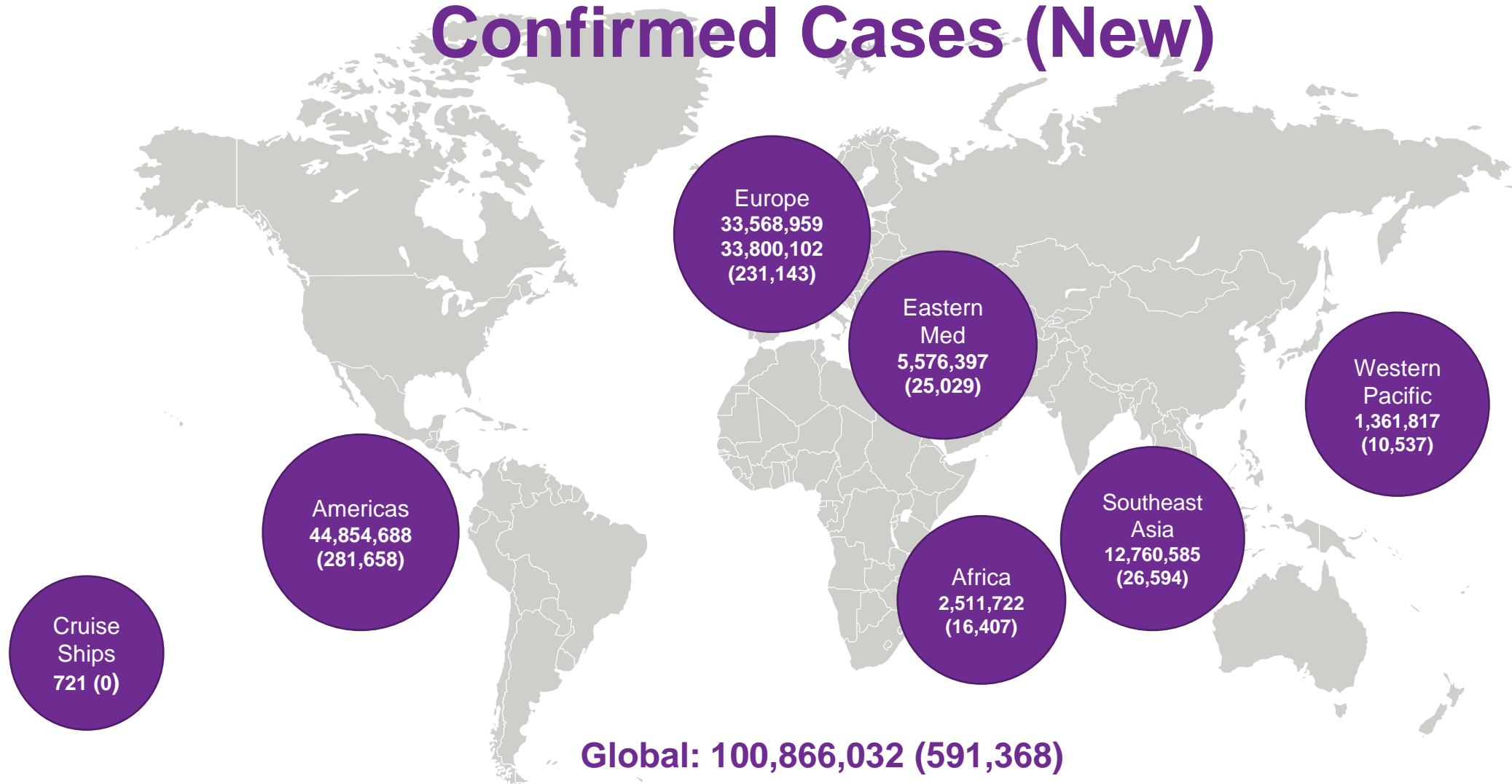
Following a year of upheaval for workers across the country - even those lucky enough to be able to work remote - the 2021 tax season is likely to feel frustrating and confusing for many. In this situation, many workers will look to employers for guidance on navigating the novelties of 2020 taxes, once again adding to the ways the pandemic has heightened corporate responsibility in looking out for employees. Looking beyond 2021, the coming tax season will also provide an example of how interstate regulations may need to accommodate a more mobile national workforce. From where people can register for COVID-19 vaccines to how insurance providers handle more dispersed clients, 2020 has caused public and private regulatory systems to consider how they will account for new flexibility in where and how people live and work.

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Coronavirus Condition Updates

As of 2100 hours US EDT on January 28, 2021

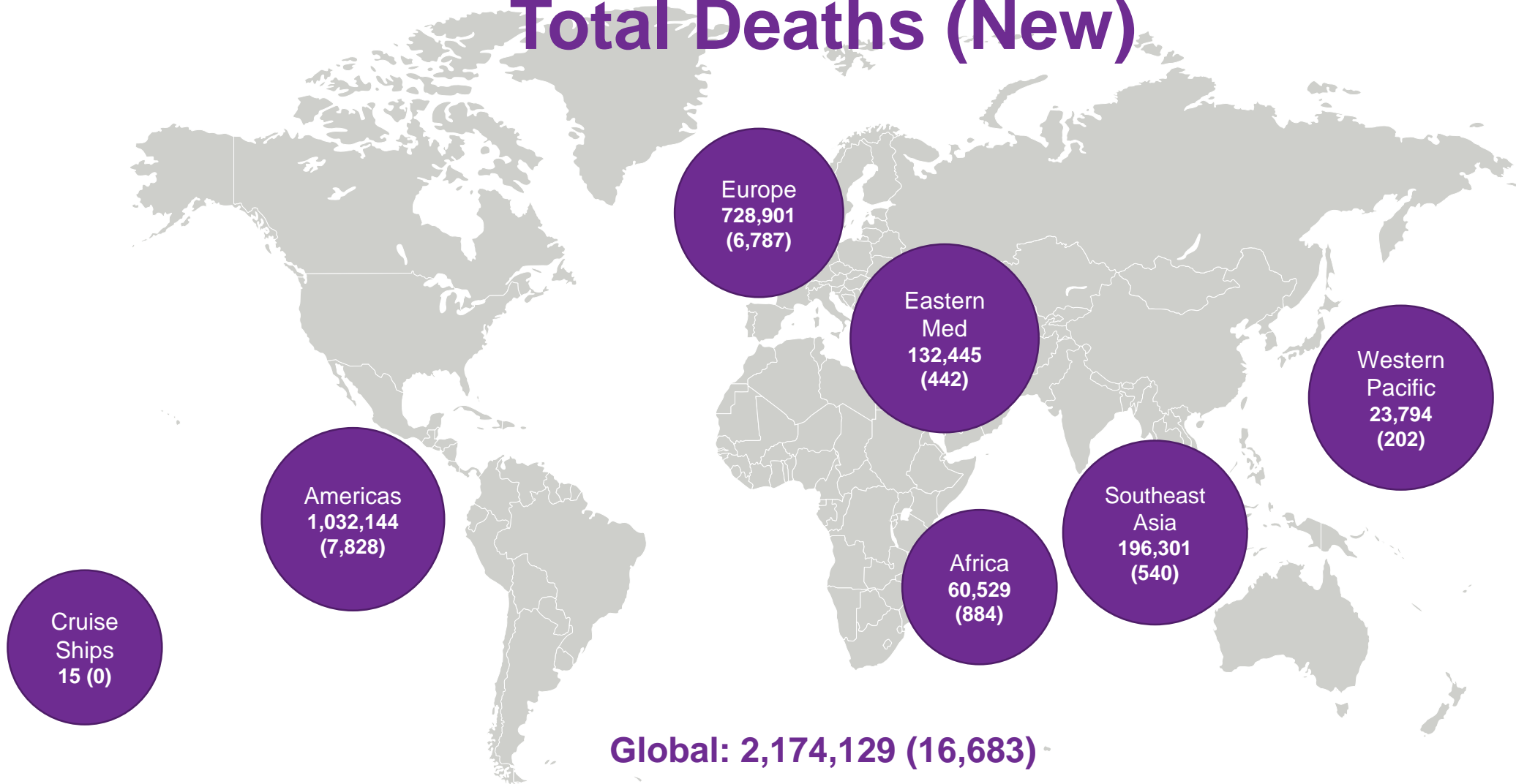
Confirmed Cases (New)



Reflects data as of 2100 hours the evening before the date of the situation report.
Data Source: Johns Hopkins University

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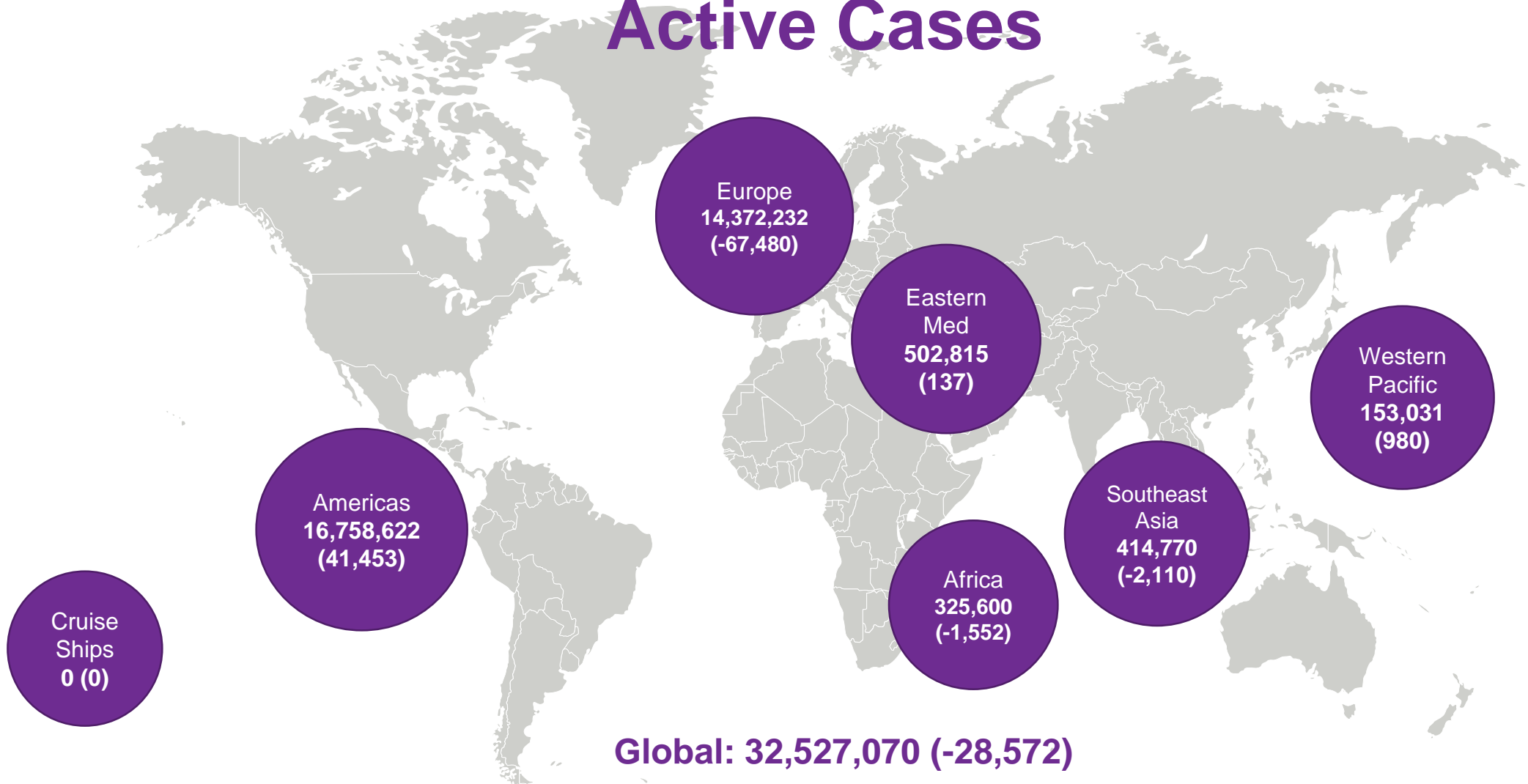
Total Deaths (New)



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Active Cases



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Country Risk Assessment

VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases / 1M Pop.	Deaths / 1M Pop	% Daily Change7-Day Av
US	14894615	25598061 (154362)	429195 (3979)	78786	1323	4.55%
UK	3614306	3725637 (25369)	102085 (1726)	54560	1496	5.63%
France	2864164	3165449 (26951)	74600 (350)	47537	1139	4.48%
Spain	2462435	2670102 (40285)	57291 (497)	59318	1225	9.65%
Netherlands	948482	974972 (4816)	13841 (69)	56048	800	3.58%
Brazil	812539	8996876 (63520)	220161 (1283)	42171	1032	3.99%
Belgium	678729	699662 (3020)	20933 (54)	59959	1797	2.20%
Sweden	549047	560472 (4183)	11425 (178)	55701	1133	4.02%
Russia	495351	3733692 (17464)	69971 (580)	25859	487	3.71%
Italy	477969	2501147 (15191)	86889 (467)	41403	1438	3.48%
Serbia	385101	389045 (1839)	3944 (20)	44631	452	2.98%
Mexico	290685	1806849 (17944)	153639 (1623)	13792	1172	6.53%
Poland	207191	1489512 (6790)	36054 (389)	39381	953	2.60%
Ukraine	204358	1241863 (4053)	23307 (159)	27555	509	2.50%

Data Source: Johns Hopkins University

VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop	% Daily Change7-Day Av
Switzerland	190845	517705 (2222)	9260 (56)	59568	1065	2.47%
India	173740	10701193 (11666)	153847 (123)	7712	111	0.84%
Portugal	172893	668951 (15073)	11305 (293)	65715	1111	13.06%
Argentina	166055	1896053 (10843)	47435 (182)	41732	1044	3.40%
Ireland	164698	191182 (1331)	3120 (54)	38472	628	6.20%
Indonesia	164113	1024298 (11948)	28855 (387)	3722	105	8.23%
Iran	151200	1392314 (6608)	57651 (91)	16456	681	3.16%
South Africa	124622	1430648 (7070)	42550 (753)	23949	712	4.28%
Colombia	122741	2055305 (13953)	52523 (395)	40147	1026	4.78%
Lebanon	117040	289660 (3906)	2553 (76)	42549	375	8.64%
Hungary	103087	361881 (1004)	12198 (85)	37515	1265	2.11%
Czechia	98846	956155 (9209)	15791 (173)	89195	1480	4.92%
Turkey	93049	2449839 (7489)	25476 (132)	28869	300	1.78%
Germany	81408	2179679 (15636)	54498 (879)	25968	660	3.63%

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Honduras	79826	144007 (1127)	3512 (26)	14296	349	4.94%
Israel	74870	621590 (4422)	4605 (92)	67582	501	7.36%
Japan	63086	376482 (3937)	5388 (90)	2944	42	7.96%
Canada	56436	765865 (4168)	19060 (79)	20068	515	4.64%
Greece	54595	154083 (857)	5724 (32)	14825	551	2.67%
Dominican Republic	54072	207455 (1150)	2579 (15)	19015	236	4.50%
Lithuania	52934	179212 (1278)	2716 (28)	66372	1005	3.99%
Bangladesh	47437	533444 (528)	8072 (17)	3221	49	0.70%
Tunisia	44663	202323 (1661)	6446 (76)	17017	542	6.89%
Panama	43690	315400 (1566)	5176 (39)	72446	1189	3.69%
Bolivia	43530	208074 (2866)	10167 (62)	17443	859	6.89%
Norway	43407	61961 (367)	556 (6)	11378	102	3.35%
Malaysia	42389	194114 (3680)	707 (7)	5954	22	12.74%
Peru	39012	1107239 (0)	40107 (0)	33518	1212	3.07%

VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop	Deaths/ 1M Pop	% Daily Change 7-Day Av
Costa Rica	38734	192066 (721)	2584 (17)	37507	505	2.27%
Romania	38197	718612 (3174)	18015 (77)	37499	940	2.47%
Slovakia	34883	241392 (2775)	4361 (101)	44202	799	5.23%
Pakistan	33295	539387 (1910)	11514 (64)	2407	51	2.27%
Philippines	32384	518407 (2241)	10481 (95)	4695	95	2.41%
Algeria	30944	106359 (262)	2877 (6)	2401	65	1.65%
Cyprus	28130	30380 (128)	193 (3)	25058	159	2.99%
Albania	27845	74567 (876)	1339 (7)	25927	466	7.15%
Kazakhstan	27481	230188 (1496)	3040 (5)	9580	131	4.63%
Egypt	26683	163761 (632)	9115 (48)	1583	88	2.93%
Bulgaria	26448	217014 (598)	8944 (28)	31369	1293	1.66%
Chile	25049	709888 (3388)	18040 (17)	36953	939	4.11%
Uganda	24882	39314 (53)	318 (0)	844	7	1.74%
Ecuador	24760	243535 (1389)	14704 (36)	13685	826	3.79%

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UAE	24545	289086 (3939)	811 (6)	29028	81	8.77%
Nigeria	24252	126160 (1861)	1543 (21)	604	7	9.09%
Bosnia	22564	120864 (332)	4643 (22)	36973	1420	1.78%
Paraguay	22142	130163 (769)	2668 (17)	18122	371	4.39%
Libya	18856	116064 (765)	1802 (13)	16761	260	4.26%
Slovenia	17884	161662 (1850)	3425 (19)	77766	1647	5.45%
Iraq	16914	616259 (879)	13018 (8)	15128	320	0.92%
Kenya	14881	100323 (130)	1751 (1)	1843	32	0.88%
Austria	14866	408781 (1641)	7564 (49)	45239	837	2.61%
Morocco	13995	468383 (890)	8207 (20)	12604	221	1.25%
Malawi	13856	21660 (830)	555 (15)	1116	29	31.44%
Myanmar	12543	138802 (434)	3089 (7)	2541	57	2.22%
Belarus	12387	241133 (1651)	1678 (10)	25523	178	4.41%
Mozambique	12096	34926 (871)	336 (7)	1100	11	15.83%

VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop	Deaths/ 1M Pop	% Daily Change 7-Day Av
Finland	11956	43616 (496)	660 (5)	7865	119	5.62%
Ethiopia	11368	135045 (476)	2083 (8)	1158	18	2.23%
Denmark	10851	197224 (592)	2051 (20)	33863	353	2.55%
Latvia	10766	63027 (1103)	1138 (12)	33631	607	8.28%
Estonia	9873	41966 (636)	398 (6)	31624	300	8.15%
South Korea	9524	76926 (497)	1386 (8)	1490	27	3.91%
Guatemala	9503	156497 (1038)	5513 (27)	8644	305	3.31%
N Macedonia	8726	91555 (394)	2821 (9)	43947	1354	2.28%
West Bank & Gaza	8254	156996 (603)	1808 (5)	30373	350	2.17%
Sri Lanka	7838	60694 (772)	290 (2)	2828	14	9.07%
Jordan	7769	323111 (870)	4262 (14)	31488	415	1.77%
Montenegro	7655	59825 (563)	783 (6)	95246	1247	5.43%
Zimbabwe	7495	32304 (300)	1122 (19)	2156	75	8.96%
Uruguay	7323	39328 (648)	407 (6)	11299	117	12.80%

Data Source: Johns Hopkins University

Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

Country Risk Assessment

VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases / 1M Pop.	Deaths / 1M Pop	% Daily Change 7-Day Av
Armenia	7318	166427 (195)	3056 (4)	56103	1030	0.72%
Zambia	6941	48911 (1289)	688 (16)	2619	37	16.28%
Georgia	6929	255564 (742)	3108 (12)	64136	780	2.20%
Venezuela	6678	124958 (433)	1165 (6)	4402	41	2.61%
Congo (Kinshasa)	6549	22178 (130)	661 (0)	243	7	3.95%
Moldova	6366	157626 (654)	3396 (15)	39127	843	2.23%
Sudan	6298	28994 (472)	1760 (10)	600	40	9.36%
Kuwait	6166	162862 (580)	957 (0)	37816	222	2.21%
Kosovo	5989	58988 (589)	1479 (13)			4.37%
Syria	5663	13823 (61)	900 (5)	779	51	3.69%
Oman	5563	133574 (167)	1525 (1)	25785	294	0.94%
Lesotho	5503	8047 (0)	146 (0)	3739	68	12.58%

Data Source: Johns Hopkins University

HIGH RISK (1,000-5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop	Deaths/ 1M Pop	% Daily Change 7-Day Av
Rwanda	4941	14166 (281)	183 (2)	1079	14	16.28%
Afghanistan	4916	54854 (104)	2389 (0)	1392	61	1.05%
Cuba	4910	23439 (825)	204 (4)	2070	18	18.42%
Eswatini	4829	15051 (221)	522 (5)	12897	447	8.38%
Azerbaijan*	4762	229584 (226)	3105 (5)	22527	305	0.68%
El Salvador	4757	53989 (510)	1589 (6)	8300	244	4.73%
Qatar	4434	149933 (338)	248 (0)	53399	88	1.29%
Thailand	4335	15465 (819)	76 (1)	221	1	17.26%
Ghana	3813	62751 (616)	377 (5)	1996	12	6.88%
Botswana	3740	20658 (0)	124 (0)	8685	52	9.82%
Senegal	3681	25407 (280)	601 (9)	1495	35	6.95%
Bahrain	3408	101116 (427)	371 (1)	58282	214	2.51%
Nepal	3286	270375 (283)	2020 (3)	9185	69	0.76%
Croatia	3050	230359 (857)	4913 (31)	56314	1201	1.65%

* Indicates moved down a risk category

Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

Country Risk Assessment

HIGH RISK (1,000-5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases / 1M Pop.	Deaths / 1M Pop	% Daily Change7-Day Av
Jamaica	2957	15241 (88)	342 (3)	5134	115	4.95%
China	2768	99655 (114)	4811 (2)	62	3	1.11%
Malta	2682	17192 (193)	258 (3)	38876	583	6.18%
Kyrgyzstan	2414	84303 (128)	1408 (3)	12781	213	1.04%
Luxembourg	2216	50089 (237)	571 (1)	79280	904	1.77%
Saudi Arabia	2115	367023 (216)	6363 (4)	10449	181	0.40%
Haiti	2033	11286 (0)	243 (0)	987	21	2.86%
Congo (Brazzaville)	1924	7887 (0)	117 (0)	1410	21	2.26%
Cote d'Ivoire	1916	27455 (218)	151 (4)	1026	6	6.77%
Nicaragua	1859	6253 (0)	169 (0)	938	25	0.78%
Australia	1854	28794 (8)	909 (0)	1121	35	0.16%
Mali	1840	8037 (31)	327 (0)	390	16	1.74%
Namibia	1723	33265 (308)	332 (4)	12958	129	6.05%

Data Source: Johns Hopkins University

HIGH RISK (1,000-5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop	Deaths/ 1M Pop	% Daily Change7-Day Av
Angola	1516	19580 (27)	462 (0)	585	14	2.49%
Maldives	1373	15390 (143)	51 (0)	28188	93	4.41%
Burkina Faso	1338	10217 (60)	120 (2)	481	6	6.50%
Bahamas	1232	8161 (21)	175 (0)	20640	443	1.05%
Cameroon	1110	29617 (0)	462 (0)	1100	17	5.43%

Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

US Risk Assessment

VERY HIGH RISK (>5,000 cases)

State & Territory	Active Cases	Confirmed (New)	Deaths (New)	Cases / 1M Pop.	Deaths / 1M Pop	% Daily Change 7-Day Av
California	3211832	3250649 (15604)	38817 (549)	81828	978	5.55%
Florida	1650338	1676171 (8408)	25833 (160)	78042	1203	4.48%
New York	1202182	1369072 (10365)	42887 (161)	72270	2208	6.52%
Illinois	1091232	1112181 (3751)	20949 (96)	87768	1653	2.77%
Georgia	871962	885605 (6384)	13643 (161)	83411	1285	5.53%
Arizona	625637	738561 (5918)	12643 (195)	101469	1737	6.50%
New Jersey	589144	676537 (4756)	21220 (115)	76168	2389	5.23%
Missouri	460543	467531 (3431)	6988 (70)	80142	1190	2.94%
Virginia	444502	488553 (5227)	6228 (54)	57238	730	6.75%
Texas	406054	2309220 (18599)	35877 (457)	79890	1246	5.36%
Colorado	363973	390296 (1676)	5552 (35)	67768	964	2.84%
Maryland	330084	346559 (1939)	6996 (33)	57323	1157	4.10%
Kentucky	307467	352934 (2415)	3542 (47)	78999	793	5.27%
Washington	301078	305289 (1807)	4211 (44)	40560	565	3.69%

VERY HIGH RISK (>5,000 cases)

State & Territory	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop	% Daily Change 7-Day Av
Nevada	269739	273873 (1020)	4134 (46)	88915	1342	3.19%
Kansas	265495	274746 (3168)	3707 (94)	94371	1276	3.36%
Connecticut	230563	247339 (2440)	6976 (42)	69374	1957	5.34%
South Carolina	230222	427231 (3564)	6673 (95)	82978	1296	6.41%
Alabama	208703	449086 (3177)	7172 (276)	91591	1463	4.33%
Indiana	207984	617176 (2230)	9845 (38)	91675	1462	3.06%
Pennsylvania	146855	822582 (5821)	21032 (214)	64382	1651	4.25%
Massachusetts	140811	509503 (3320)	14304 (84)	73921	2075	5.59%
Oregon	138139	140063 (708)	1924 (20)	33208	456	3.51%
Michigan	125813	604233 (2065)	15314 (9)	60503	1533	2.38%
Ohio	110350	878284 (5366)	10931 (75)	75137	935	4.08%
Rhode Island	104012	113009 (613)	2135 (9)	106677	2015	4.54%
North Carolina	88552	733010 (5587)	8915 (139)	69890	850	5.74%
Idaho	81252	161212 (620)	1714 (26)	90210	959	2.25%

Data Source: Johns Hopkins University

Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.



US Risk Assessment

VERY HIGH RISK (>5,000 cases)

State & Territory	Active Cases	Confirmed (New)	Deaths (New)	Cases / 1M Pop.	Deaths / 1M Pop	% Daily Change7-Day Av
Delaware	74760	75832 (342)	1072 (7)	77875	1101	5.35%
New Mexico	69807	171047 (751)	3198 (27)	81574	1525	3.05%
Wisconsin	69286	585600 (1559)	6302 (38)	92151	994	2.13%
Nebraska	53661	188784 (662)	1917 (12)	97250	985	2.28%
Alaska	53409	53670 (183)	261 (1)	71015	354	2.38%
Utah	46034	340684 (2009)	1620 (7)	106266	505	3.61%
Mississippi	39943	268672 (2074)	5917 (65)	90275	1988	4.41%
Louisiana	39407	392416 (3854)	8688 (67)	84412	1869	4.54%
Tennessee	38469	715806 (3400)	9316 (154)	104816	1364	3.01%
Iowa	33790	316114 (1112)	4500 (8)	99971	1426	2.32%
Oklahoma	29855	379110 (2686)	3388 (65)	95808	856	4.95%
Maine	25292	38170 (460)	562 (4)	28396	418	8.40%
Hawaii	25249	25652 (94)	403 (3)	17969	285	3.18%
West Virginia	23571	117775 (797)	1953 (25)	65717	1090	5.18%

VERY HIGH RISK (>5,000 cases)

State & Territory	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop	% Daily Change7-Day Av
Arkansas	17716	288964 (1777)	4742 (52)	95753	1571	4.45%
Puerto Rico	11637	92244 (175)	1794 (11)	46979	530	4.04%
District of Columbia	9699	35865 (165)	895 (7)	50818	1268	4.08%
Minnesota	9385	457317 (827)	6192 (18)	81090	1098	1.71%
New Hampshire	5214	63563 (391)	1006 (12)	46747	740	6.49%

HIGH RISK (1,000-5,000 cases)

State & Territory	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop	% Daily Change7-Day Av
Montana	4312	92531 (371)	1201 (16)	86576	1124	2.46%
Vermont	3511	11379 (94)	172 (1)	18236	276	7.98%
South Dakota	3238	107608 (228)	1739 (34)	121638	1966	1.44%
Wyoming	1434	51368 (216)	596 (0)	88755	1030	2.42%

Data Source: Johns Hopkins University

Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

Contacts

This summary is based on reports sourced from among the 75 countries in which Dentons currently serves clients as well as from firms in other locations, some of which will formally join Dentons later in 2020. We are pleased to share this complimentary summary and contemporaneous assessment, with the caveat that developments are changing rapidly. This is not legal advice, and you should not act or refrain from acting based solely on its contents. We urge you to consult with counsel regarding your particular circumstances.

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