

Dentons Flashpoint

Daily Global Situation Report

July 8, 2020

Global Situation Update: July 8, 2020

KEY TAKEAWAYS

Overnight, confirmed coronavirus cases in the US surpassed 3 million.

The Trump Administration notified the UN of the US' intent to leave the WHO in July 2021.

New documents show that global investors have been purchasing bonds backed by the crime proceeds of Italy's most powerful mafia.

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

Global

Overnight, confirmed coronavirus cases grew to 11,973,641 in 213 nations and territories, with 547,120 deaths.

- The Trump Administration delivered a letter to the UN notifying the body of the **US' intent to leave the WHO**; however, the withdrawal will not occur until July 2021.
- The WHO acknowledged “*emerging evidence*” of **airborne transmission** of the coronavirus and promised to issue a brief in the coming days.
- Specialists from University College London published findings that COVID-19 increases risk of **stroke and brain inflammation**, with patients suffering from delirium and agitation.
- **Bubonic plague** triggers health alert in China after herder is infected.

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Markets

The IMF's chief economist warned that many countries will need debt restructuring after the pandemic.

- Wednesday, **European stocks** fell for a second day as the **Chinese markets** closed higher for the seventh weekly gain.
- Elsewhere in the **Asia-Pacific region**, indexes edged down on Wednesday.
- **US stocks** dropped Tuesday as investors began reckoning with surging case numbers; financial and energy sector stocks led the decline.
- The head of the **World Bank's private sector banking** branch announced his intent to step down early, a move likely to trigger a succession race.
- New York's financial-services regulator **fined Deutsche Bank \$150 million** for lapses including a failure to properly monitor its dealings with late financier and convicted sex offender Jeffrey Epstein.
- **Argentine bond** prices rose Monday after the country's government revised a restructuring proposal it made in April by offering to increase bondholder recoveries.

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Business

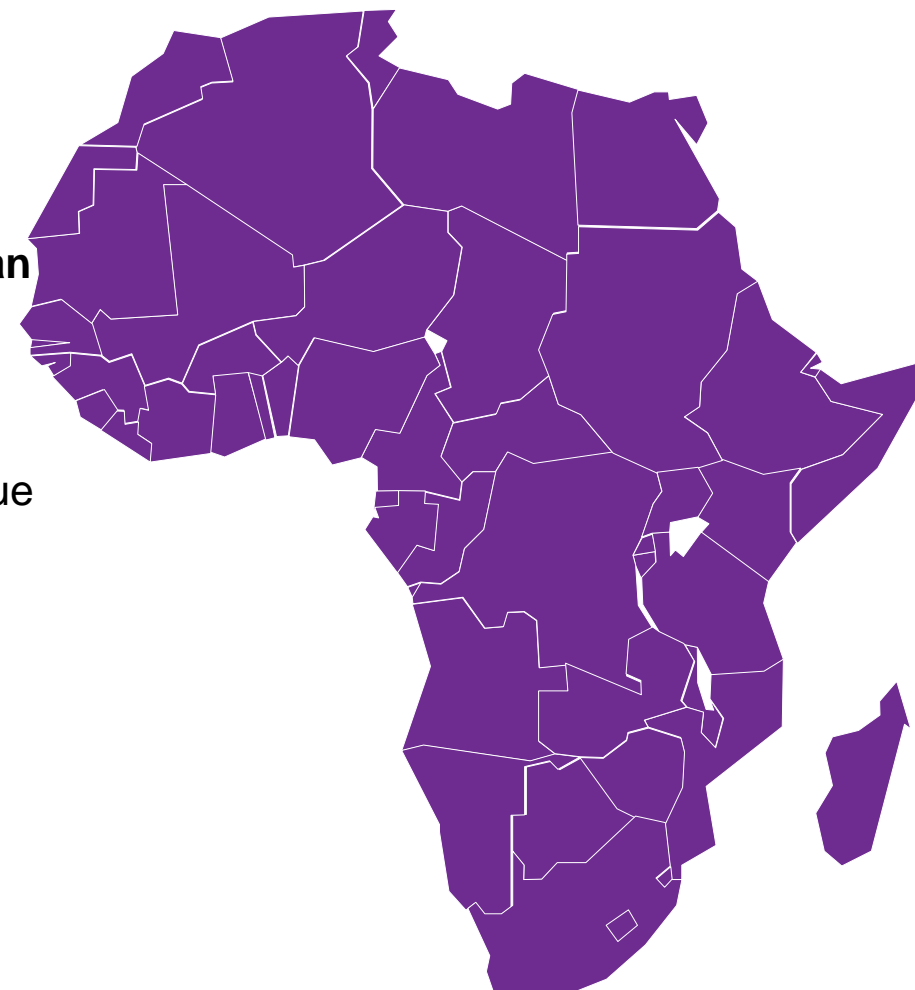
French asset manager Axa IM plans to implement tough gender diversity targets, punishing companies where boards are not one-third female.

- Aircraft lessor **Avolon** canceled 27 orders of Boeing 737 Max planes, adding to the model's troubles.
- Biotech company **Novavax** signed a \$1.6bn deal with the US government's vaccine program, money it plans to use on a late-stage clinical trial.
- **AMC, Regal, Cinemark** and other major movie theater chains sued the governor of New Jersey for allowing some public spaces to reopen while keeping theaters closed. **AMC** nears a financial restructuring deal that would help stave off a near-term bankruptcy filing.
- **Sunrun** is acquiring **Vivint** in a deal that will merge the US' two largest rooftop solar companies.
- Shares in **AirAsia** fell 15 percent on Wednesday after the Malaysian budget airline's auditor said coronavirus had cast "*significant doubt*" on the company's ability to continue as a going concern.
- UK rail and bus company **FirstGroup** (owner of US unit of **Greyhound**) warned that there was "*material uncertainty*" as to whether it could continue as a going concern over the next year.
- **Allstate** will buy rival insurer **National General** for \$4 billion, booting its business in the personal property-liability sector.
- **Levi Strauss** will cut 700 jobs.

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Africa

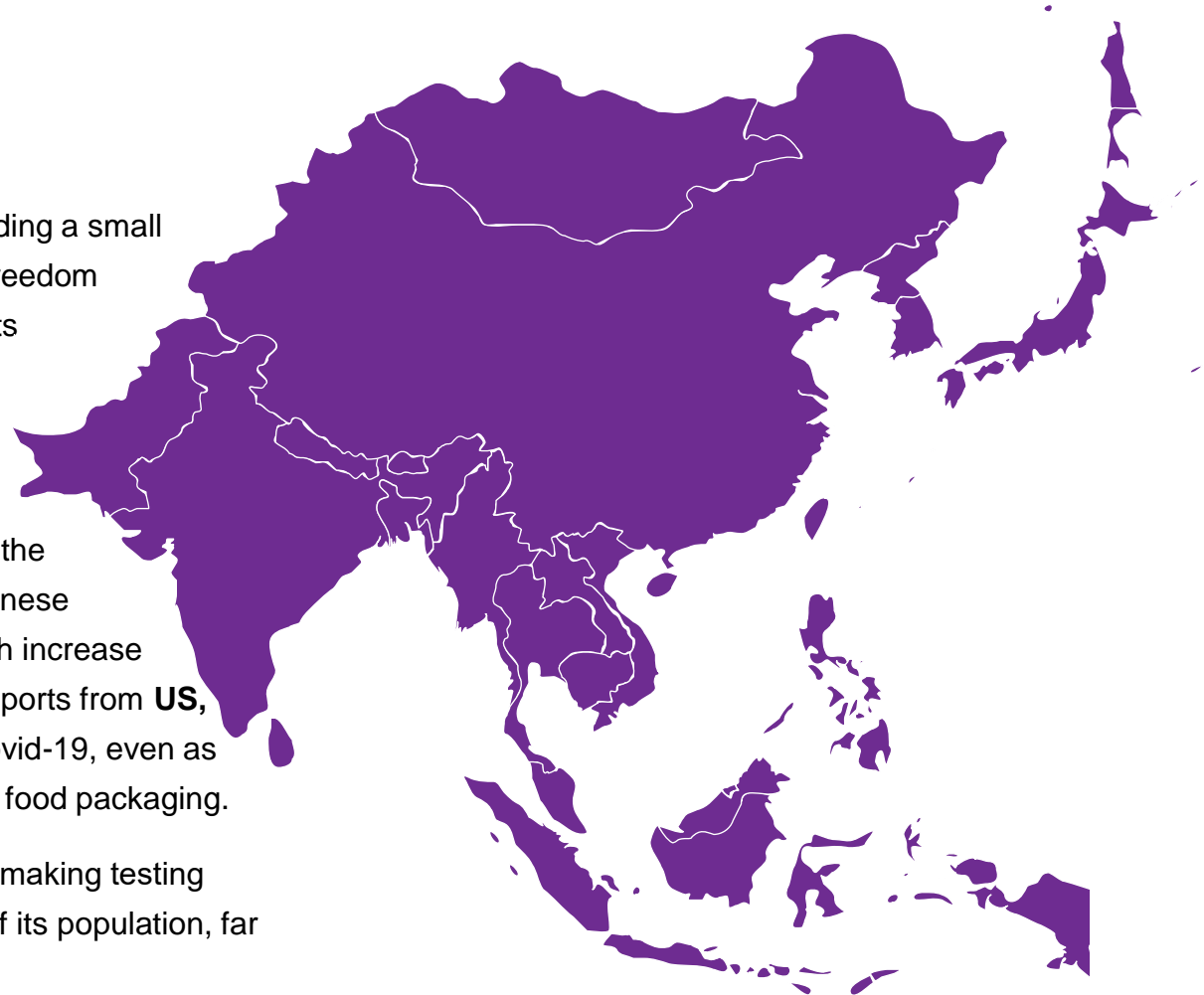
- **Kenya** canceled the rest of the 2020 school year, with schools set to reopen in 2021 after summer break.
- Customs revenue, the main source of revenue for the **Central African Republic**, is reportedly down to nearly a third of baseline as cross-border travel has all but stopped.
- Only half of children with HIV/AIDS in **Africa** are getting treatment due to coronavirus restrictions and delays.
- **Zimbabwe's** President fired his health minister amid accusations of corruption.
- Activists in **Cameroon** are campaigning to remove monuments celebrating French colonization.



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Asia

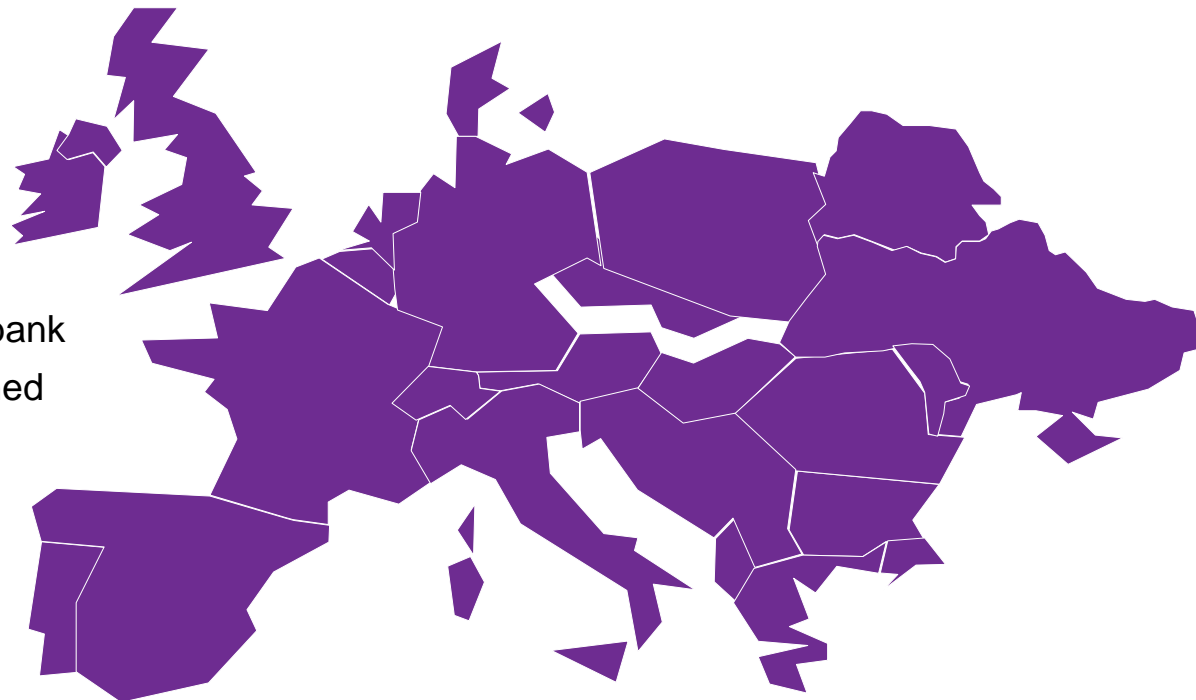
- **Hong Kong** officials may bring back social distancing regulations after recording a small spike in cases. As the actions of tech companies draw attention to internet freedom in Hong Kong, analysts are discussing the possibility that **China** will extend its “Great Firewall” to control internet access across the city. A survey by the Hong Kong Journalists Association found that measures of Hong Kong’s press freedom have hit a record low.
- The WHO announced that experts will travel to **China** this weekend to study the origins of the coronavirus. The **US** announced further visa restrictions for Chinese officials due to human rights abuses in Tibet. Chinese consumers face a fresh increase in meat prices and an uptick in food price inflation after Beijing suspended imports from **US, Europe, Brazil, and Canada** because of concerns of contamination from Covid-19, even as the WHO insists there is no evidence of coronavirus transmission via food or food packaging.
- Mumbai will allow walk-in coronavirus testing without a doctor’s prescription, making testing more available to Indians. **India** has carried out just 7,398 tests per million of its population, far below Brazil’s 20,500 per million.
- **Australia’s** prime minister says his cabinet will consider limiting the number of people who can enter the country as it grapples with a “particularly serious” coronavirus outbreak in Melbourne.



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Europe

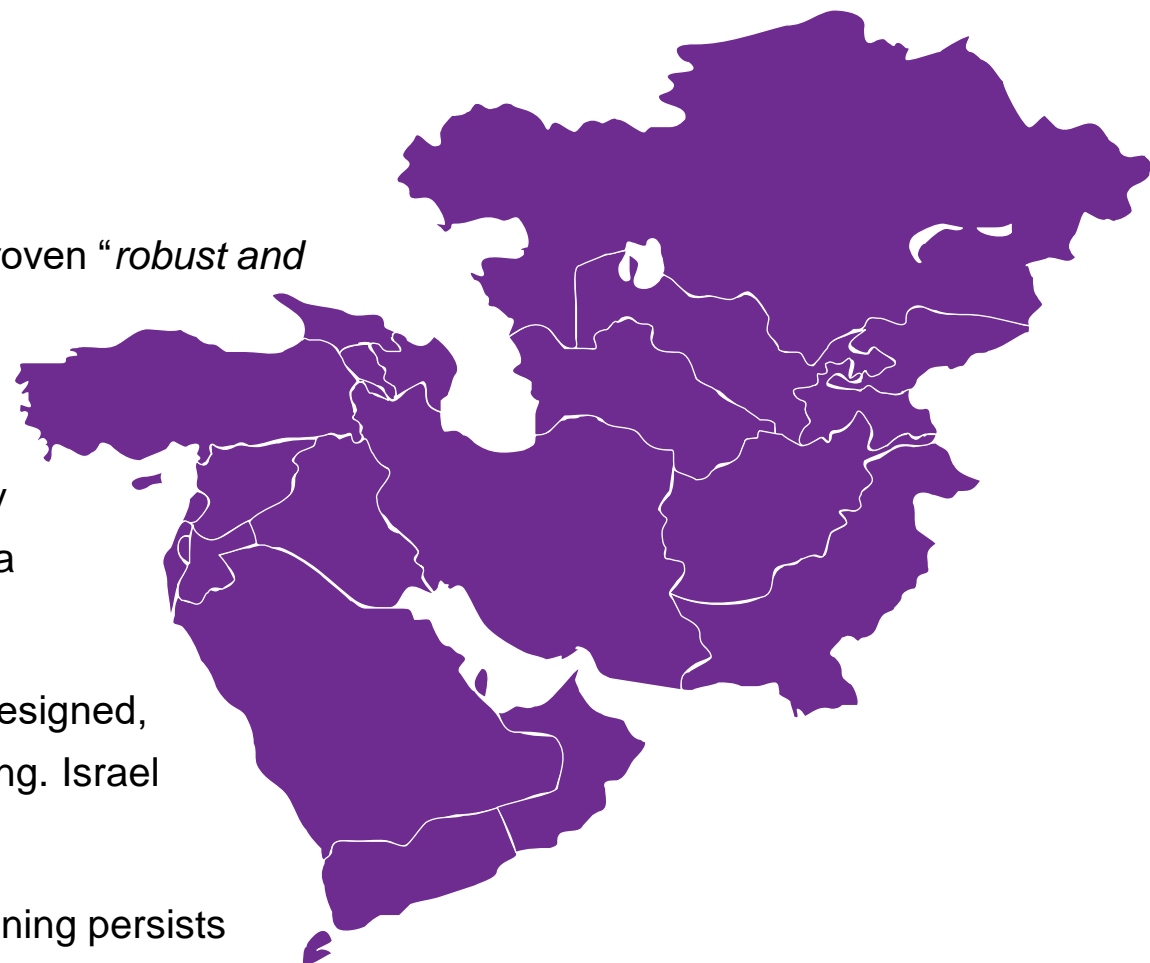
- **Eurozone** borrowing costs have dropped back to levels seen before the coronavirus crisis in a sign of success for the European Central Bank. ECB President Lagarde announced that the central bank will place green policy top of agenda in ECB bond buying, determined to “*explore every avenue*” in the fight against climate change.
- According to a new study, black immigrants and other minority groups in **France** disproportionately died during the height of the coronavirus crisis.
- **Italian** retail sales surged by a record 24 percent between April and May, after lockdowns lifted. New documents show that global investors have been purchasing bonds backed by the crime proceeds of Italy’s most powerful mafia.
- **Russian** authorities arrested a respected former journalist on treason charges, the latest case in a series of secretive probes by security services.
- Thousands of protesters clashed with police in Belgrade riots against the **Serbian** government, which announced a weekend-long curfew in the capital city due to a spike in Covid-19 cases.



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Middle East

- The **UAE** central bank said its domestic banking system has proven “*robust and resilient*” in the face of the pandemic.
- **Moroccan** exports are expected to drop 25 percent in Q2.
- **Iran** reported a factory fire in Tehran amid a spike of apparently unrelated fires in the city in recent weeks. Iran again recorded a record high number of daily coronavirus deaths.
- The **Israeli** health ministry’s minister of public health services resigned, saying her guidance was being disregarded in favor of reopening. Israel reported almost 1,300 new cases yesterday.
- **Lebanon** is experiencing extended power outages as fuel rationing persists and the economic crisis deepens. Hizballah, a powerful militant group in Lebanon, said it is in talks with the Lebanese government about the possibility of obtaining fuel from **Iran**.
- **Russia and China** vetoed approval of aid deliveries to **Syria** at the UN Security Council.



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Americas

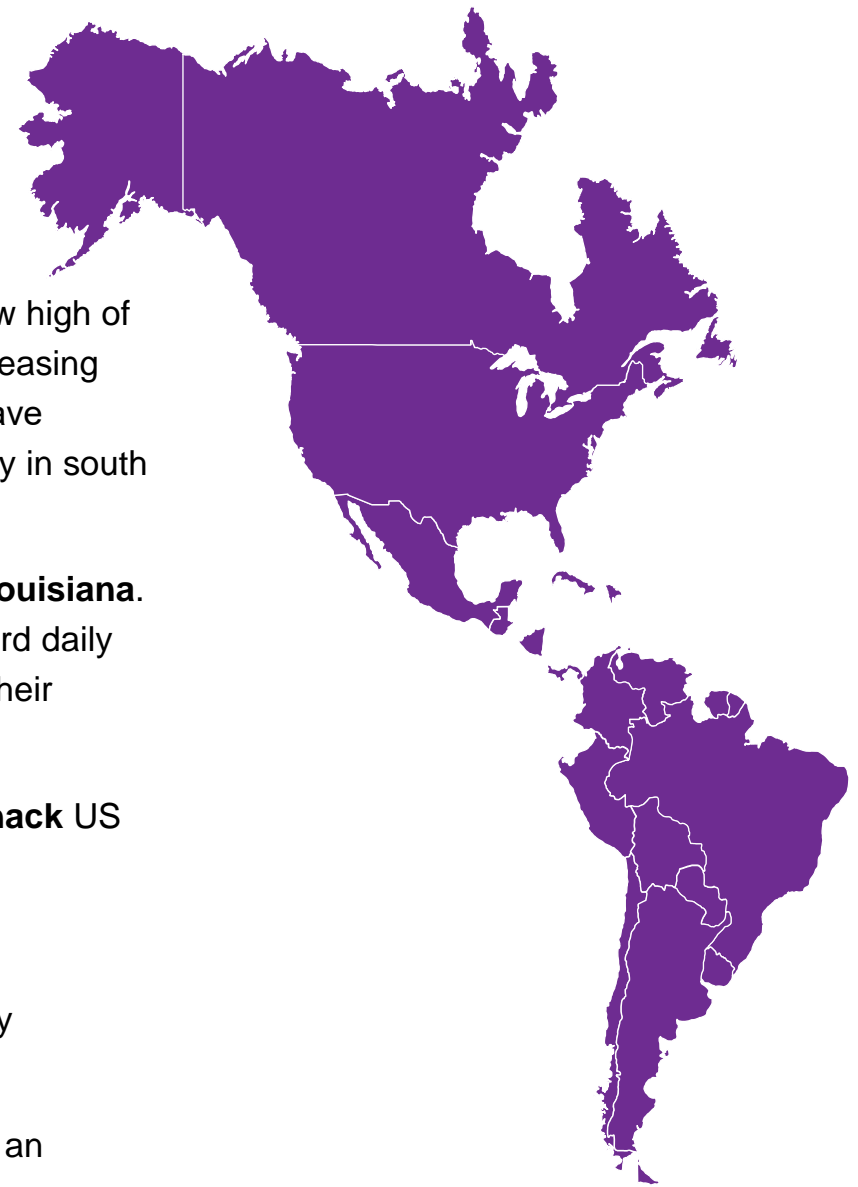
- Dozens of **Latin American** officials are being targeted by coronavirus corruption investigations questioning if they siphoned money intended for pandemic response; investigated officials span from Brazilian state governors to Bolivia's health minister.
- **Brazilian** President Bolsonaro, a noted coronavirus skeptic, tested positive for the virus. A group of 39 Brazilian companies, including some of the country's largest firms, called for action on **Amazon** deforestation.
- **Venezuela's** supreme court ousted opposition leaders of Juan Guido's political party in the latest action against opposition parties ahead of December elections.
- **Mexican** President Lopez Obrador tested negative for the coronavirus ahead of his visit to the US.
- **Ecuador's** vice president resigned, sparking rumors that he will run for president in 2021.
- **Chile** surpassed 300,000 confirmed virus cases.



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Americas: US

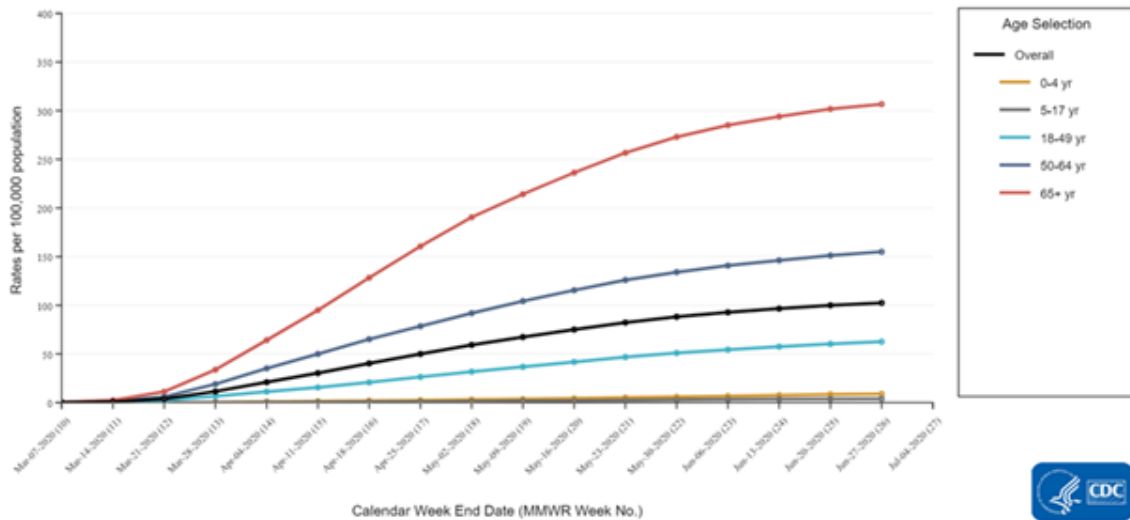
- Overnight, the US surpassed **3 million coronavirus infections**, with Tuesday hitting a new high of daily new infections at 6,000 cases. Top health official Dr. Fauci called a focus on the decreasing **death rate** a “*false narrative*” amid rising case numbers and hospitalizations. Americans have become more pessimistic about the **prospects for a quick pandemic recovery**, especially in south and west, according to a Financial Times-Peterson Foundation poll.
- The US government announced it will set up “*surge*” testing sites in **Florida, Texas, and Louisiana**. **San Francisco** paused plans to reopen multiple indoor businesses. **Texas** reported a record daily increase of over 10,000 new cases. Fifty-six hospitals in **Florida** have run out of space in their intensive care units. **Arizona** reported new daily highs for new cases and hospitalizations.
- The director of the FBI stepped up criticism of China, saying that **China is attempting to hack** US research into COVID-19 cures.
- The White House pressed **schools** to reopen.
- A CDC report found that outbreaks at meat and poultry processing plants disproportionately impacted **Hispanic and Black employees**.
- Seattle passed a new measure increasing taxes on Amazon and other large businesses in an attempt to offset **looming budget deficits**.



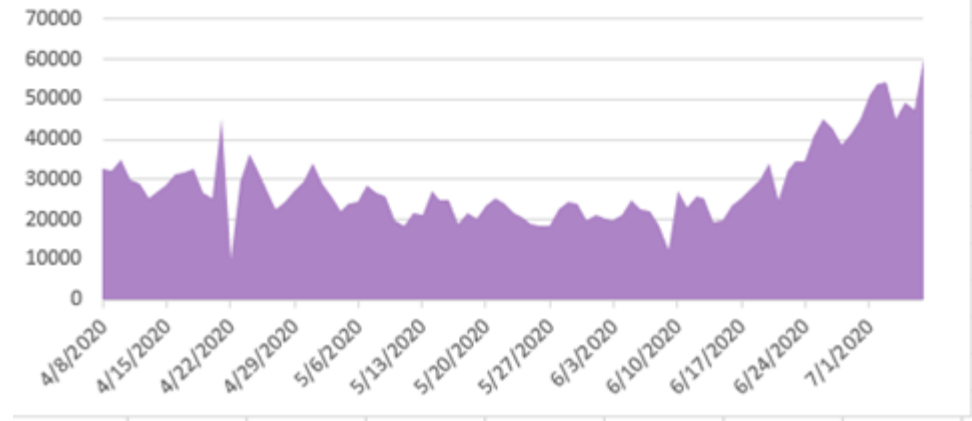
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Americas: US

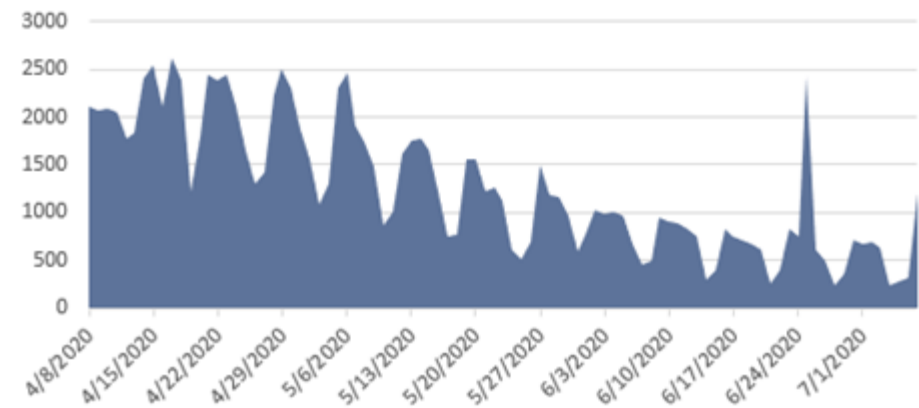
Laboratory-Confirmed COVID-19-Associated Hospitalizations
Preliminary cumulative rates as of Jun 27, 2020



US Daily New Coronavirus Cases
April 8 to July 7



US Daily New Deaths from Coronavirus
April 8 to July 7



Data Source: Johns Hopkins University

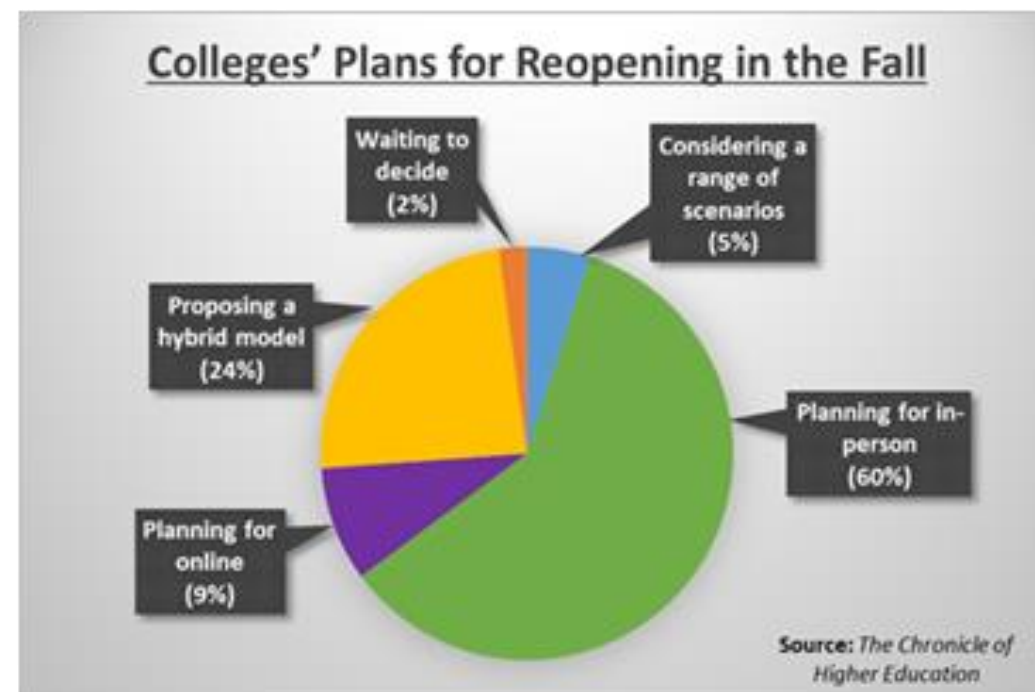
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Colleges Plan a Return to Campus

In recent days, top colleges in the US have begun to announce their plans for reopening in the fall. According to a survey by the Chronicle of Higher Education, the vast majority (60 percent) of US college campuses will welcome all students back in person for the fall semester. Another 24 percent have embraced a hybrid model, wherein some 40 to 60 percent of students will be permitted to physically return to campus, but most classes will remain remote and the college will implement strict social distancing regulations, such as banning parties. Even colleges that are proposing moving online may bring some students to campus: Harvard, for example, will offer all classes online, but permit freshmen to come to campus in the fall, and seniors in the spring.

Where colleges are proposing residential in-person instruction, they are almost always accompanied with a plan to shorten semesters to prevent travel, implement social distancing and robust testing, and take advantage of lowered student populations to give all students single dormitory rooms. While

most will decrease fees for room and board for those physically on campus in light of shortened semesters, virtually none will decrease tuition - Princeton is alone in cutting tuition ten percent, to \$48,500 for the year. A major question mark remains school



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Colleges Plan a Return to Campus

sports: most have said that they will continue, usually with an increased testing plan, although it is difficult to imagine that universities will manage to contain the spread of the virus among student athletes when professional associations have not, and in a much denser environment.

The plans have drawn criticism from all sides, with parents criticizing full tuition for a less-than-immersive experience and health officials questioning the viability of trusting college students to socially distance and forgo parties. However, with over 74 percent of colleges planning to reopen for in-person instruction in the fall, it is a matter of survival for colleges to welcome them back - students would jump ship if their college was the only one choosing to go all-virtual, and the lost tuition revenue would be crippling. Many colleges may be announcing a hybrid or on-campus approach initially while privately preparing for the possibility that virus spikes may force campuses to close in the fall, allowing them to appease students who want to come back to campus while protecting at least some tuition revenue for the coming year.

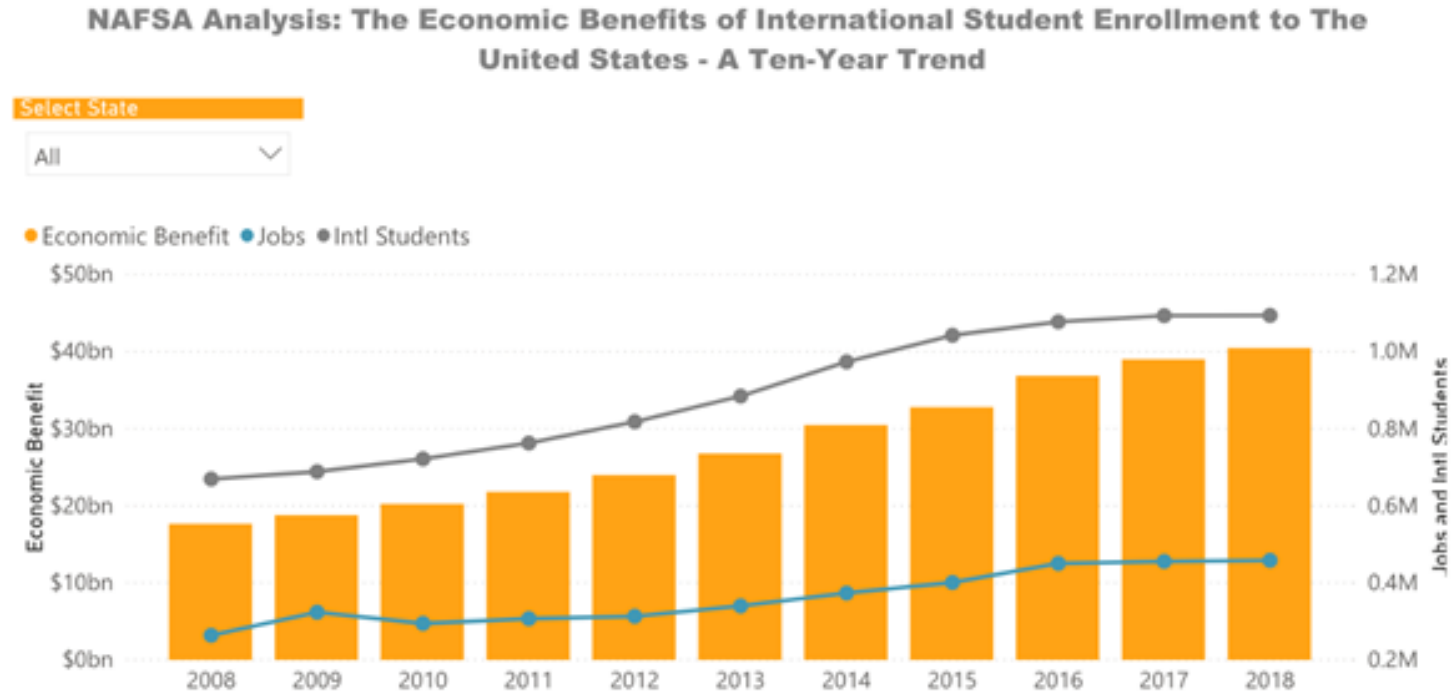
Impacts on International Students

Although students are largely eager to get back on campus, the hybrid model could have significant negative impacts on education quality and access among groups. On Monday, shortly after multiple colleges announced that they would be instituting a hybrid model, Immigration and Customs Enforcement announced that most visa-holding international students would be forced to return home if their schools go to an entirely-online environment. The guidelines reverse a temporary loosening of the rules that allowed foreign students to attend a higher-than-normal percentage of credit hours online as a result of the pandemic. The reversal fits into a larger push by the Trump Administration to reduce immigration to the US amid the pandemic, initiated last month with the announcement that the US would suspend green cards and most work visas for the duration of the pandemic.

In addition to raising the ire of professors and students who argue that international student bodies are more enriching and intellectually valuable, the potential expulsion of foreign students

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Colleges Plan a Return to Campus



Source: NAFSA: Association of International Educators

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Colleges Plan a Return to Campus

will have a demonstrably negative effect on the finances of many US institutions. According to a NAFSA: Association of International Educators, international students contributed \$41b to the US economy and supported 458,290 jobs during the 2018-2019 academic year. Some colleges and student groups are hard at work devising on-campus classes for international students that would allow them to stay in the country, however, they may be courting visa fraud in the process.

Remote Learning May Widen Inequalities

Virtual schooling could harm low-income and minority students in a variety of ways. Lack of access to technology could similarly exacerbate inequalities in higher education. Lack of access to a laptop or consistent internet has been a significant issue in moving other schools online; college students from low-income backgrounds or rural areas will be at a serious disadvantage to their higher-income peers. Both the federal government and individual institutions have recognized this problem: in a recently-passed omnibus infrastructure bill, the House of Representatives

included nearly \$100bn to modernize rural broadband services in an effort to make remote learning more equitable, and many colleges will allow students to apply for in-person instruction or complimentary electronic devices if their homes are not adequate environments for learning. However, the House's bill passed largely on the strength of the Democratic majority and is unlikely to make it past the Republican-majority Senate. The policy to allow students to study on-campus is a good start, but it is unclear how easy it will actually be for students to apply and obtain permissions or computers. In addition, the elimination of most on-campus study will likewise eliminate many work-study and regular part-time jobs that many students, not just low-income ones, rely on to afford their tuition and living costs. Across the board, colleges have been fairly vague about the impacts of hybrid or virtual models on financial aid. In general, budget constraints in the future and the ongoing economic downturn could make college less and less attainable for low-income students.

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Colleges Plan a Return to Campus

Students and teachers widely complain that distance learning is simply not as effective. It is difficult to ensure attendance and attention in a Zoom classroom, and equally difficult to conduct any kind of class besides lecture-style. Students will also lose out on many extracurriculars and networking opportunities, which (especially at Ivy League schools) are a large part of the draw. While college athletics will continue at many colleges, as administrators are likely afraid to lose student athletes (and their tuition and, in some cases, profits) to competitors, club sport and other extracurriculars will likely be cancelled, and with them the resume-booster and social elements that partially attract students to college. Across the board, certain losses to campus culture are inevitable - however, colleges are wagering that by presenting an as-safe-as-possible plan to return to on-campus classes, and by not appearing to be the most restrictive of similar institutions, they can stop too many students from un-enrolling or taking gap years, and hold their budgets together until a vaccine is discovered and they can go back to normal.

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Country in Focus: Ecuador

In April, Guayaquil, a port city and large urban center in Ecuador, emerged as one of the first Latin American hotspots of the coronavirus. The severity of the outbreak shocked international observers - media outlets reported that city hospitals were desperately over capacity, morgues were distributing cardboard coffins, and city officials were too overwhelmed to retrieve the dead bodies of coronavirus victims from homes and street corners. Since then, the city has turned the outbreak around: although cases persist throughout the country, deaths in Guayaquil have returned almost to baseline levels, and city officials say that they have gotten the coronavirus under control. Throughout the rest of the country, cases are on a slow rise, but the success of the Guayaquil strategy and a recently-announced provisional debt deal will give the country's leaders a window to maneuver and potentially blunt the severity of the outbreak nation-wide.

Guayaquil's city officials credit the city's success with a data-driven approach that focused on the lower-income areas of the city. Media reporting credits the turn-around to a young city planner who began to filter 911 calls by requests for corpse removal or for hospitalization for breathing issues, helping the city pinpoint areas that were currently hard-hit and draw the conclusion that poor areas were experiencing

worse outbreaks than higher-income ones. The mayor, who herself contracted the coronavirus, then rolled out a program to make social distancing more feasible for those in crowded, impoverished neighborhoods, including dispatching doctors and police to distribute masks and information on hygiene basics. Indeed, in other Latin American countries, neglect of the very poor has led to disastrous outcomes - after Chile grew to have one of the highest per capita rates of infection in the world, the health minister resigned and blamed a lack of focus on the impoverished and overcrowded areas of Santiago, saying that *"there are areas of Santiago where I had no awareness of the magnitude of poverty and overcrowding."* Those in extreme poverty face drastically different obstacles to preventing transmission, and targeted efforts, including subsidized PPE or targeted education

Fact Box

- Active Cases: 29,301
- Confirmed Cases: 63,245
- Deaths: 4,873
- Population: 17.08 million
- GDP: \$108.46 billion (2018)
- GDP per Capita: \$6,344.87 (2018)
- Global Health Security Index: 45 (out of 195)

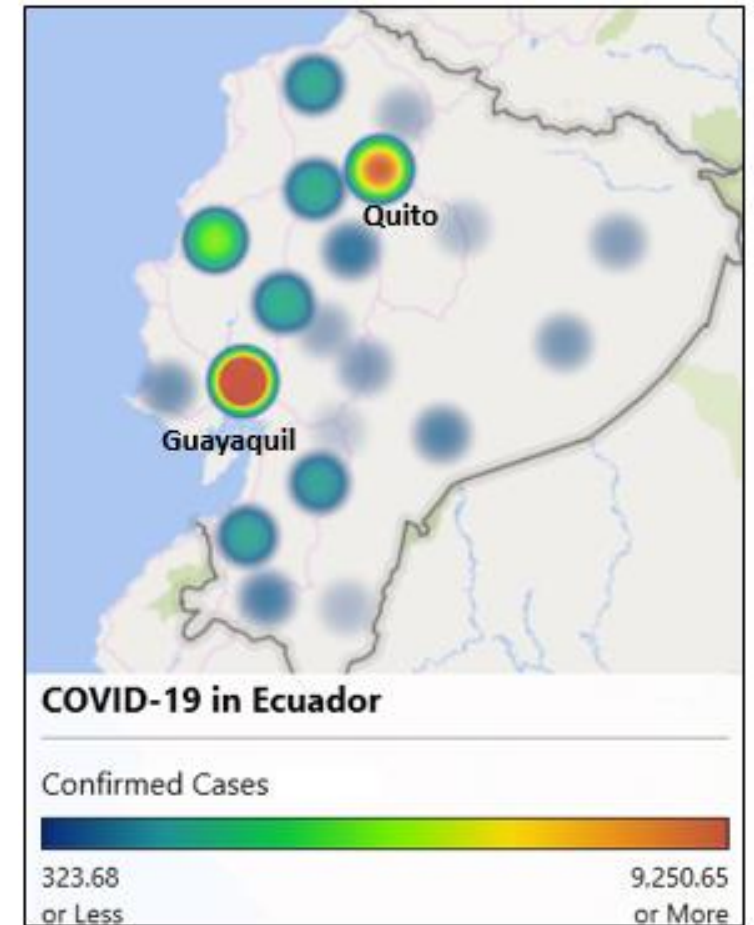
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Country in Focus: Ecuador

initiatives, are necessary to overcome them. Despite Guayaquil's relative success, cases continue to rise nationwide. After the country relaxed some lockdown measures last month, cases picked up, especially in the capital city of Quito. Regardless, the development and implementation of a successful containment strategy in one city is heartening, and the country's infection rates are no longer an extreme outlier.

Government finances remain dismal, and Quito has announced multiple austerity measures, including asking teachers and government employees to take voluntary pay cuts. Positively, agreements on a provisional debt deal with bondholders may provide the country some breathing room to continue containment efforts: under the deal, Ecuador would save some \$1.5bn in capital repayments on almost a third of its sovereign debt and push back repayments until at least 2026. Additionally, Ecuador is in talks with China and the IMF to secure new sources of funding, as a severe budget deficit remains due to persistently low oil prices. Once a very unpopular international borrower, the Administration of President Lenin Moreno has done much to bolster Ecuador's reputation in international markets, including by going ahead with a debt repayment of over \$300m in late March that built confidence despite criticisms that Moreno should divert the money to virus containment efforts. However, the presidency is up for grabs in November; Moreno will not run again, and it is likely that a supporter of the populist president Rafael Correa, during whose term Ecuador accumulated most of its debt, will win the seat. Economic stability, hard-won by reputation-building on the international stage at the expense of unpopular austerity measures at home, may be temporary.

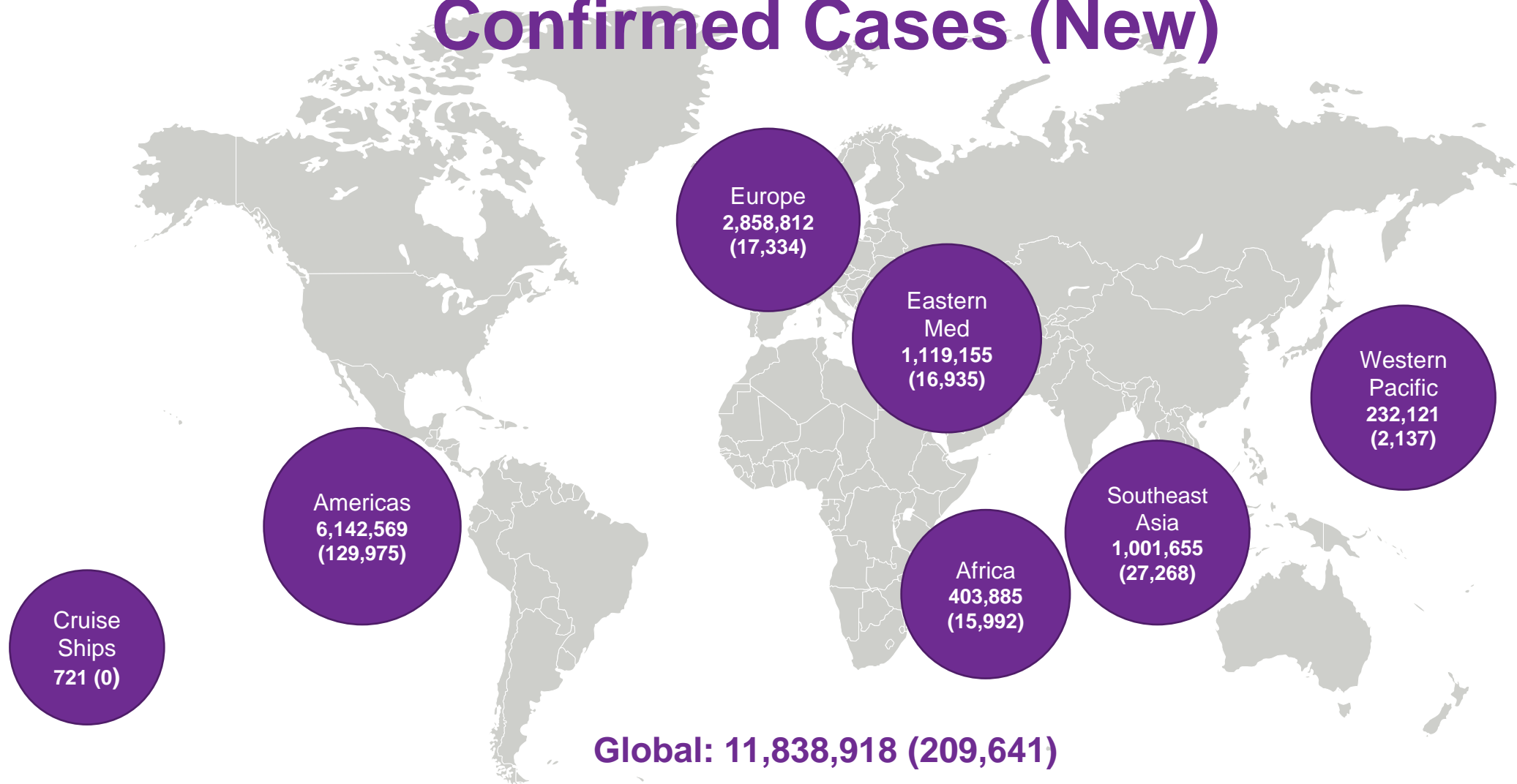
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Coronavirus Condition Updates

As of 2100 hours US EDT on July 7

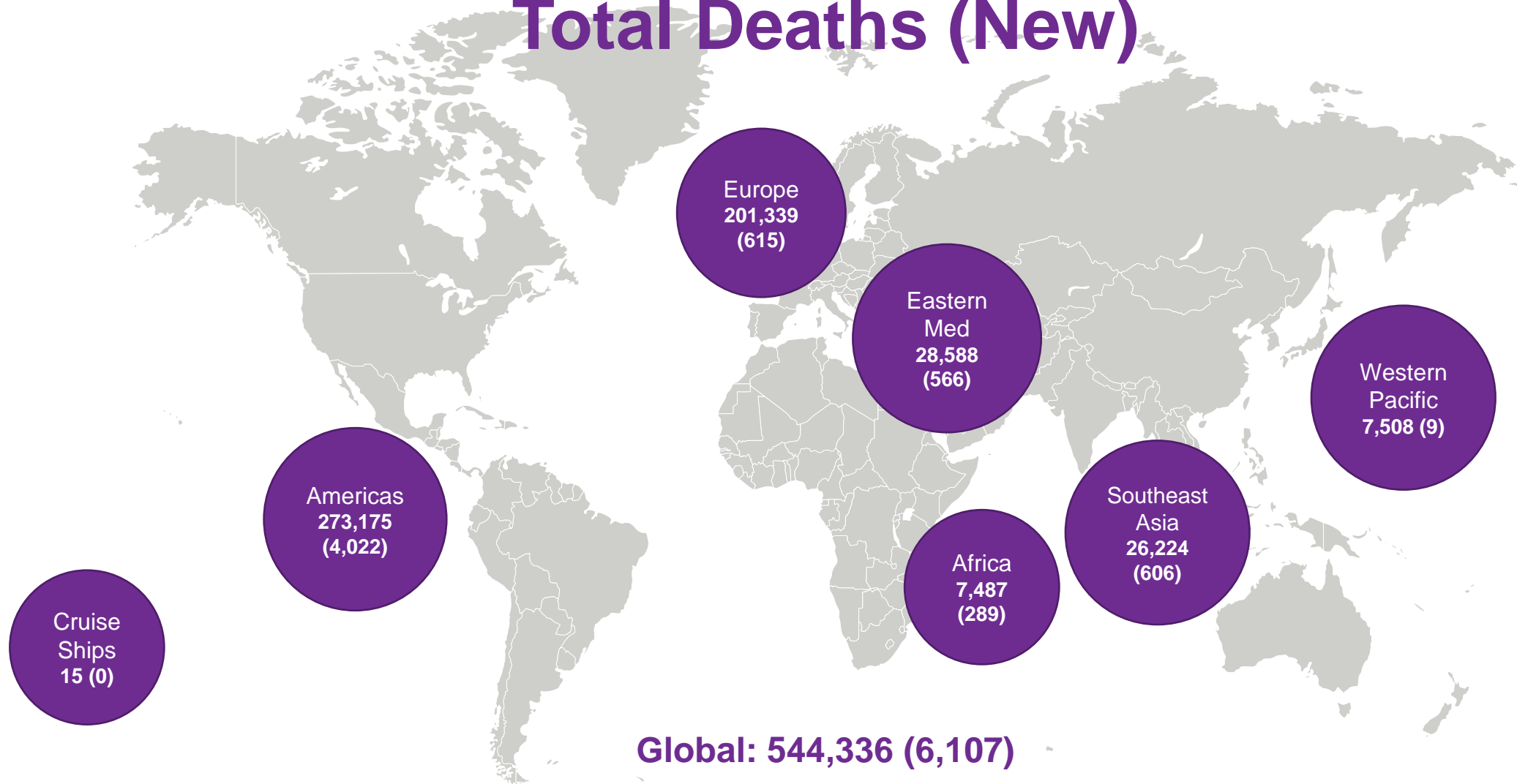
Confirmed Cases (New)



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

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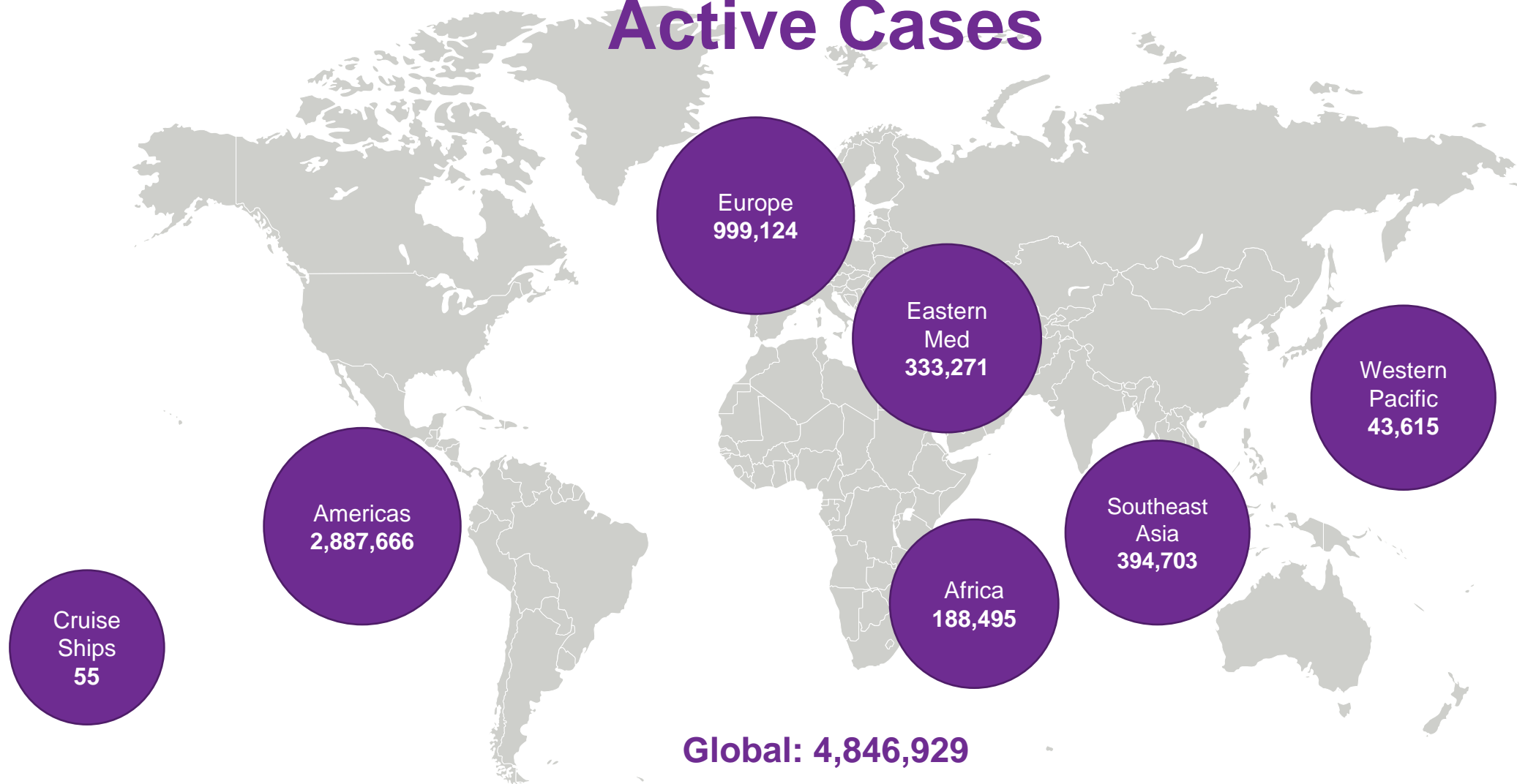
Total Deaths (New)



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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
US	1928291	2996250 (60021)	131483 (1195)	9356	405
Brazil	494836	1668589 (45305)	66741 (1254)	7878	315
India	264944	742417 (22753)	20642 (483)	539	15
UK	241979	287441 (581)	44462 (155)	4218	654
Russia	219634	693215 (6363)	10478 (198)	4757	72
South Africa	110054	215855 (10134)	3502 (192)	3639	59
Peru	97388	309278 (3575)	10952 (180)	9378	332
France	94879	197089 (341)	29847 (11)	2586	459
Pakistan	91602	237489 (2980)	4922 (83)	1061	22
Bangladesh	88392	168645 (3027)	2151 (55)	1024	13
Spain	73363	252130 (341)	28392 (4)	6400	607
Sweden	67897	73344 (283)	5447 (14)	7261	539
Colombia	65459	120281 (2869)	4452 (147)	2446	86
Saudi Arabia	60252	217108 (3392)	2017 (49)	6235	58

VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop
Egypt	52072	77279 (1057)	3489 (67)	755	34
Argentina	51687	83426 (2979)	1644 (62)	1846	36
Netherlands	44562	50694 (37)	6132 (4)	2958	358
Belgium	35162	62058 (0)	9774 (0)	5354	843
Kazakhstan	34497	51059 (1376)	264 (0)	2645	14
Philippines	34178	47873 (1540)	1309 (6)	437	12
Indonesia	32132	66226 (1268)	3309 (68)	242	12
Ecuador	29301	63245 (865)	4873 (52)	3584	276
Canada	27841	108023 (208)	8765 (17)	2813	231
Bolivia	27617	41545 (1036)	1530 (54)	3470	126
Iran	26757	245688 (2637)	11931 (200)	2925	142
Mexico	26557	268008 (6258)	32014 (895)	2030	241
Ukraine	26353	50622 (569)	1299 (21)	1134	29
Chile	26334	301019 (2462)	6434 (50)	15744	337

Data Source: Johns Hopkins University

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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
Iraq	25764	64701 (2426)	2685 (118)	1608	67
Honduras	22114	25428 (763)	677 (21)	2490	66
Panama	20766	40291 (957)	799 (29)	9336	185
Guatemala	20208	24787 (815)	1004 (23)	1383	56
Dominican Rep	18045	38430 (302)	821 (17)	3542	76
Oman	17773	48997 (1262)	224 (6)	9593	44
Turkey	17345	207897 (1053)	5260 (19)	2465	62
Nigeria	17012	29789 (503)	669 (15)	144	3
Italy	14242	241956 (137)	34899 (30)	4002	577
Israel	13653	32222 (1473)	342 (8)	3503	37
Portugal	13342	44416 (287)	1629 (9)	4356	160
Afghanistan	12285	33384 (194)	920 (22)	857	24
Armenia	11875	29285 (349)	503 (12)	9882	170
Belarus	11665	64003 (199)	436 (7)	6773	46

VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop
Poland	10646	36412 (257)	1528 (7)	962	40
UAE	10560	52600 (532)	326 (2)	5317	33
Kuwait	9353	51245 (601)	377 (4)	11997	88
Nepal	8634	16168 (204)	35 (0)	555	1
Puerto Rico	8557	8714 (129)	157 (2)	2573	46
Azerbaijan	8474	21374 (537)	265 (7)	2108	26
Romania	7287	29620 (397)	1799 (31)	1540	94
Germany	6650	198343 (279)	9032 (10)	2367	109
Moldova	6297	18141 (235)	603 (11)	4497	149
Qatar	5908	100945 (600)	134 (1)	35952	48
Cote d'Ivoire	5631	11194 (228)	76 (1)	424	3
Kenya	5579	8250 (183)	167 (3)	153	3
Venezuela	5522	7693 (282)	71 (3)	271	2
Kyrgyzstan	5205	8279 (138)	107 (8)	1248	15

** Indicates moved up a risk category

Data Source: Johns Hopkins University

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Country Risk Assessment

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

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop
Ghana	4683	21968 (891)	129 (0)	707	4
Bahrain	4653	30321 (500)	98 (0)	17817	58
Czechia	4424	12685 (119)	351 (1)	1184	33
Sudan	4341	9997 (103)	622 (6)	228	14
Haiti	4235	6432 (61)	117 (4)	559	10
West Bank & Gaza	4135	4647 (306)	18 (1)	911	4
Singapore	4112	45140 (157)	26 (0)	7715	4
Congo (Kinshasa)	4024	7432 (0)	182 (0)	83	2
Uzbekistan	3986	10838 (476)	41 (4)	319	1
Algeria	3817	16879 (475)	968 (9)	385	22
Morocco	3728	14607 (228)	240 (3)	396	7
Costa Rica	3653	5486 (245)	23 (0)	1077	5
N Macedonia	3569	7244 (120)	351 (5)	3477	168
Ethiopia	3313	5846 (0)	103 (0)	51	0.9

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

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop
El Salvador	3149	8307 (280)	229 (6)	1281	35
Gabon	3123	5743 (0)	46 (0)	2580	21
CAR	3043	4071 (38)	52 (0)	843	11
French Guiana	3038	5178 (124)	21 (1)	17332	70
Cameroon	3032	14916 (2324)	359 (46)	562	14
Mauritania	2945	5024 (76)	135 (2)	1080	29
Serbia	2942	16719 (299)	330 (13)	1914	38
Bulgaria	2811	6102 (188)	254 (4)	878	37
Bosnia	2721	5621 (163)	207 (8)	1714	63
Senegal	2387	7547 (69)	137 (1)	451	8
Madagascar	2252	3472 (222)	33 (0)	125	1
Equatorial Guinea	2178	3071 (0)	51 (0)	2189	36
Greece	2022	3589 (27)	193 (1)	344	19
Japan	2018	20055 (207)	981 (3)	158	8

* Indicates moved down a risk category

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

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

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop
Somalia	1827	3015 (9)	92 (0)	190	6
Kosovo	1678	3703 (195)	79 (4)		
South Sudan	1650	2021 (0)	38 (0)	181	3
Malawi	1482	1818 (76)	19 (0)	95	1
Tajikistan	1297	6315 (53)	53 (0)	662	6
Australia	1293	8886 (131)	106 (0)	343	4
Paraguay	1289	2502 (46)	20 (0)	351	3
Albania	1213	3038 (74)	81 (2)	1056	28
Switzerland	1103	32369 (54)	1966 (1)	3740	227
Guinea	1060	5636 (26)	34 (0)	429	3
Austria	1029	18421 (56)	706 (0)	2045	78
Congo (Brazzaville)	1012	1557 (0)	44 (0)	282	8
Guinea-Bissau	1005	1790 (0)	25 (0)	909	13

** Indicates moved up a risk category

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)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop
New York	294903	398237 (588)	32243 (24)	21769	1660
California	277439	284012 (12977)	6573 (132)	7277	166
Florida	209953	213794 (7347)	3841 (63)	9954	179
Illinois	142301	149574 (1709)	7273 (247)	11804	574
New Jersey	127823	173878 (267)	15281 (52)	19952	1728
Texas	104763	216026 (10384)	2778 (101)	7567	97
Georgia	97571	100470 (3406)	2899 (21)	9463	273
Arizona	90907	105094 (3639)	1927 (98)	14439	265
Maryland	62094	70396 (492)	3266 (20)	11644	540
Virginia	55946	66740 (638)	1881 (28)	7819	220
Washington	36036	37420 (435)	1384 (15)	5038	182
Connecticut	34485	47033 (57)	4338 (0)	13192	1217
Colorado	28315	34647 (407)	1696 (-5)	6019	295
South Carolina	27325	47352 (972)	846 (19)	9197	164

VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop
Missouri	23851	24918 (707)	1067 (16)	4168	178
Alabama	22670	45785 (907)	1033 (26)	9338	211
Nevada	22494	23785 (876)	548 (11)	7722	178
Louisiana	21918	68263 (1936)	3319 (23)	14684	715
Tennessee	21022	53514 (1475)	665 (13)	7836	97
North Carolina	19526	76290 (1515)	1446 (14)	7302	139
Pennsylvania	18674	95898 (798)	6787 (33)	7498	534
Kansas	15712	16860 (222)	289 (4)	5859	99
Michigan	14808	73900 (633)	6251 (30)	7400	626
Rhode Island	14508	17154 (163)	969 (9)	16193	915
Ohio	14496	58904 (948)	2970 (43)	5045	255
Kentucky	12076	17519 (367)	602 (9)	3921	135
Utah	11075	26033 (564)	194 (4)	8120	61
Massachusetts	8968	110338 (201)	8213 (15)	16008	1192

** Indicates moved up a risk category

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)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop
Indiana	8910	48626 (102)	2717 (19)	7223	404
Mississippi	8889	32214 (957)	1158 (44)	10824	389
District of Columbia	8434	10569 (54)	561 (0)	14976	795
Oregon	7508	10605 (210)	220 (5)	2514	52
New Mexico	7306	13727 (220)	519 (4)	6547	248
Arkansas	6377	24512 (259)	301 (9)	8122	100
Wisconsin	5993	32556 (495)	805 (9)	5591	138
Iowa	5827	32153 (395)	732 (9)	10156	231
Idaho	5538	8539 (487)	94 (0)	4778	53
Nebraska	5158	20201 (155)	284 (0)	10443	146
Delaware	5085	12414 (121)	514 (2)	12748	528

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

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop
Oklahoma	3811	17220 (858)	404 (5)	4352	102
Minnesota	3242	39133 (564)	1514 (3)	6939	268

Data Source: Johns Hopkins University

** Indicates moved up 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.

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.

To read additional analysis, visit the [Dentons Flashpoint portal](#) for insights into geopolitics and governance; industry and markets; cyber and security; science, health and culture; and economic and regulatory issues.

Karl Hopkins

Partner and Global Chief Security Officer
Dentons
Washington, DC

D +1 202 408 9225
karl.hopkins@dentons.com

Melissa Mahle

Senior Analyst
Dentons
Washington, DC

D +1 202 408 6383
melissa.mahle@dentons.com