

Dentons Flashpoint

Daily Global Situation Report

January 29, 2021

Global Situation Update: January 29, 2021

KEY TAKEAWAYS

Brokerages halt trading of GameStop and other “meme” stocks, sparking backlash from US lawmakers.

Chinese military aircraft simulated missile attacks on a nearby US aircraft carrier during an incursion into Taiwan’s air defense zone.

US-based Novavax reported that its vaccine had an 89 percent efficacy rate against COVID-19.

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Global

Transparency International's latest corruption report linked some countries' low performance to poor handling of COVID-19.

- The **Tokyo Olympics** organizers are considering an array of measures to reduce COVID-19 risk, including banning spectators.
- At the Global Economic Forum, Maurice Levy, chair of one of the world's largest advertising giants said that social media companies alone must not be able to decide who has the **right to speak**. Rules should be the custodian for the future of online safety, and there should be a third party to help eliminate and correct hateful content.

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COVID-19 Vaccine

Shortages of needles in Europe are complicating the delivery of COVID-19 vaccinations. Needles have special specifications, both thin enough to minimize waste and long enough to deliver the inoculation.

- US-based **Novavax** reported that its vaccine had an 89 percent efficacy rate against COVID-19 in a British trial, but only 50 percent against the new South African variant. However, the technology used for Novavax vaccines, provides the means to adapt very quickly to new variants and produce shots at pace to get ahead of the virus.
- Germany's vaccine advisory committee cautioned against using the **AstraZeneca** vaccine with people over 65. Brazilian health regulator Anvisa disagreed, saying clinical trials showed it is safe for elderly patients.
- Data from the Israeli Ministry of Health suggests that both doses of the **Pfizer-BioNTech** vaccine significantly boosts protection against COVID-19: just 317 of 715,425 people still became infected after receiving both vaccine doses.
- Researchers in southern Brazil said they have discovered patients infected with **two different strains** of the new coronavirus simultaneously, reflecting concerns about the growing number of variants in the country.

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COVID-19 Vaccine

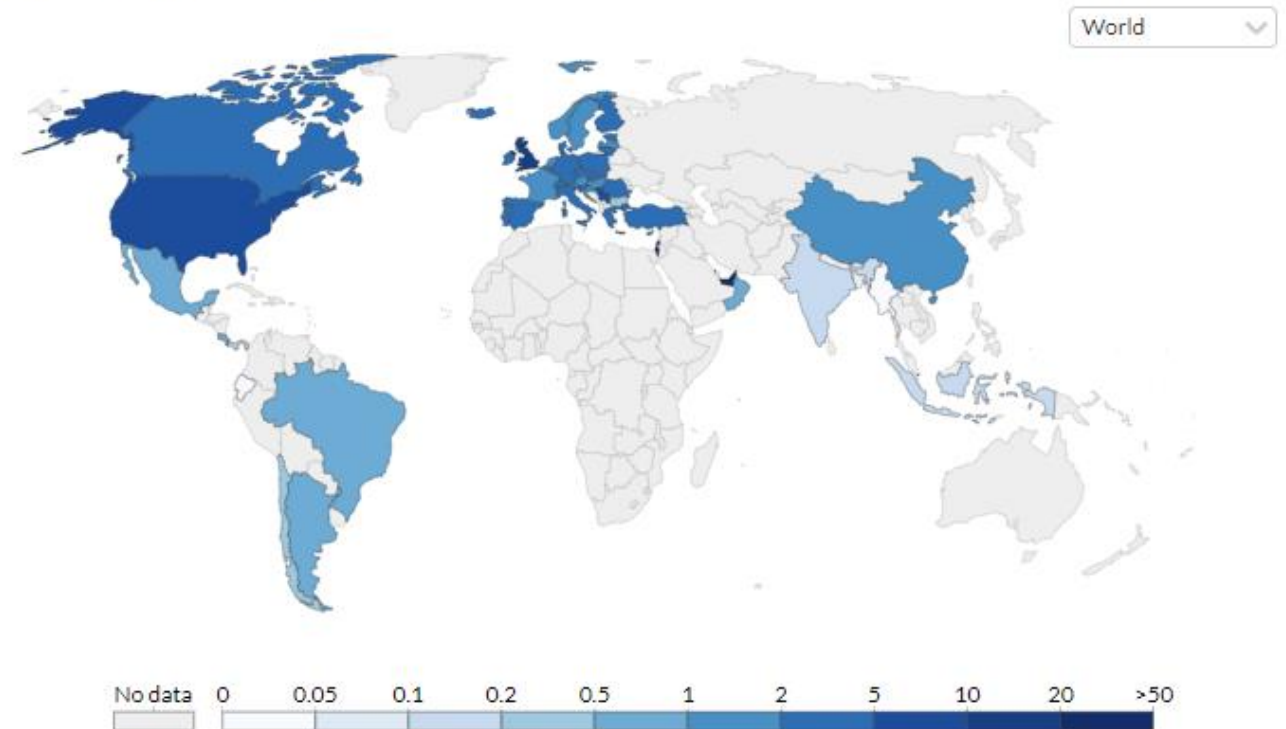
Globally, 82.48 million
have received
vaccinations.

Leaders in total doses:
US: 24.65 million
China: 22.77 million
UK: 7.92 million

COVID-19 vaccine doses administered per 100 people, Jan 28, 2021

Total number of vaccination doses administered per 100 people in the total population. This is counted as a single dose, and may not equal the total number of people vaccinated, depending on the specific dose regime (e.g. people receive multiple doses).

Our World
in Data



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Markets

The London Stock Exchange announced it had completed its \$27 billion deal to buy data provider Refinitiv as it bulks up into a major financial data provider to compete with Bloomberg.

- **European stocks** fell on Friday and the dollar looked set for a weekly gain as a Wall Street battle between hedge funds and retail investors and a row in Europe over COVID-19 vaccine supply cooled risk appetite.
- **Asia-Pacific stocks** gained on Friday following a rebound on Wall Street as volatility eased.
- **US stocks** rebounded Thursday as market volatility eased; the S&P 500 and Dow both closed up 1 percent.
- GameStop, AMC and other “**meme**” **stocks** dropped Thursday after a number of brokerages, including Robinhood and Schwab, restricted trading.
- The US Senate banking committee is planning a hearing to **investigate** the stock market’s unusual moves, as lawmakers criticized the freeze on retail investors.
- Ratings agencies said that the unprecedented market moves of recent days do not materially impact the **creditworthiness** of highly traded companies like GameStop and AMC.

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Business

GM announced that it will only sell zero-emission vehicles by 2035.

- **Apple** CEO Tim Cook criticized ad-based social media networks like **Facebook** for contributing to real-world polarization, loss of trust, and violence.
- **Ford** will build its Mustang model in China for the first time, hoping to promote its Mustang Mach-E flagship EV to the Chinese market.
- **Commerzbank** will cut one in three jobs in Germany.
- **Visa** reported a 4 percent drop in quarterly profits.
- **Southwest Airlines** lost nearly \$3.1 billion in 2020, and **American Airlines** lost a record \$8.9 billion.
- Embattled Chinese conglomerate **HNA Group** said some of its creditors have filed a court petition for its bankruptcy and reorganization after it failed to repay its debts on time.
- **WeWork** is reportedly in talks to combine with a special-purpose acquisition company, which could bring the company to public markets.
- **Robinhood**, the online brokerage at the center of wild trading in equities this week, has raised more than \$1 billion from its existing investors and tapped credit lines from banks to shore up its financial position after a turbulent four days.

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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.

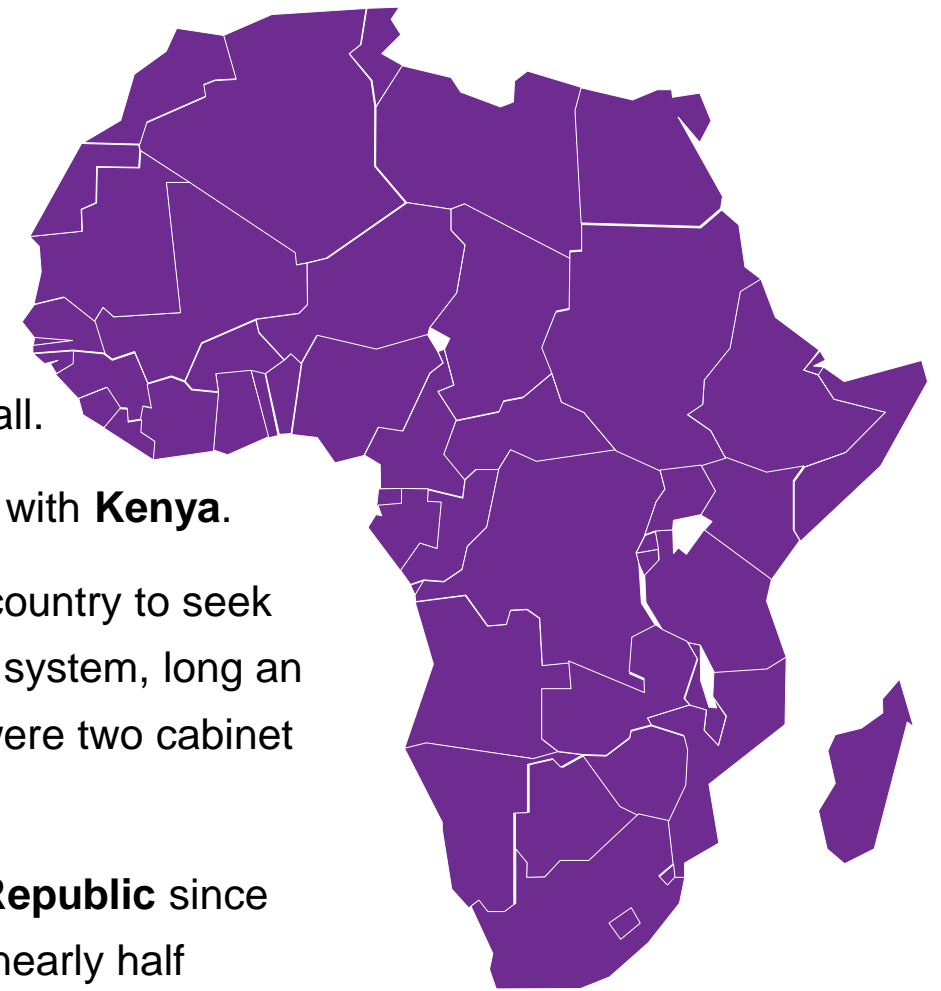
Dentons Intelligence and Security Services Group offers bespoke services to provide business leaders with the intelligence they need to understand and thrive in complex operating environments.

- ❖ 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

- Amnesty International accused **Nigeria** of covering up the deaths of more than a dozen protesters during the #EndSARS protests in the fall.
- **Somalia** threatened to leave the regional bloc over ongoing tensions with **Kenya**.
- In **Zimbabwe**, with borders closed, the rich, who normally leave the country to seek medical care, are being exposed to the dire state of the public health system, long an issue for the poor. Among those who have died in the last few days were two cabinet ministers, a retired general and other high-ranking officials.
- More than 200,000 people have fled fighting in the **Central African Republic** since violence erupted over a December election result, per UNHCR, with nearly half crossing into the **Democratic Republic of Congo**.



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Asia

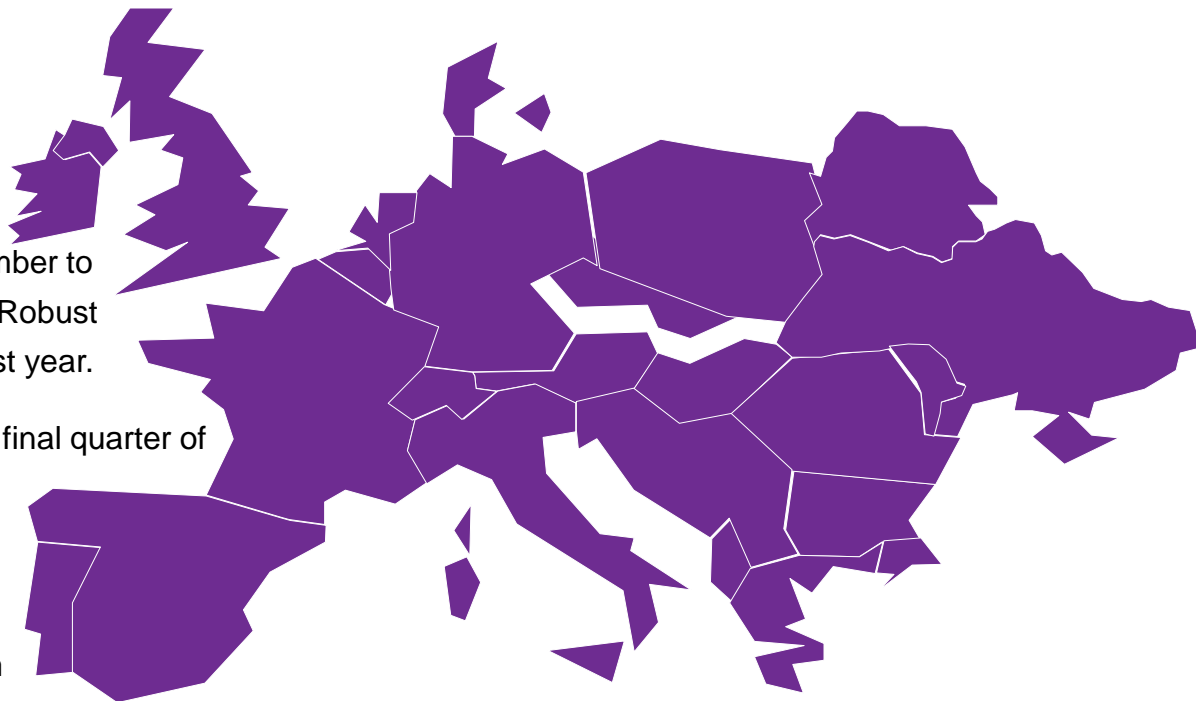
- **Taiwan's** economy last year expanded faster than that of **China** for the first time in three decades as demand for the island nation's technology exports boosted growth in the fourth quarter.
- **South Korea** said it would begin vaccinations in the general public in Q3.
- In his World Economic Forum speech, **Indian** Prime Minister Modi promised that more made-in-India COVID-19 vaccines will be sent abroad, further demonstrating India's pursuit of vaccine diplomacy.
- The **Philippines** granted emergency approval to the AstraZeneca vaccine, saying it was 70 percent effective.
- **Vietnam** reported 82 infections, its first locally transmitted cases in 82 months. The spike in cases comes as the Vietnamese communist party holds its key party Congress, throwing a wrench in domestic politics.
- **Myanmar** members of parliament are set to take up their seats on Monday as escalating tension between the civilian government and the powerful military stirs fears of a coup in the aftermath of an election the army says was fraudulent.
- **Chinese** military aircraft simulated missile attacks on a nearby **US** aircraft carrier during an incursion into **Taiwan's** air defense zone three days after Biden's inauguration.



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Europe

- Inflation in **Germany** has risen at the fastest price in five months from December to January, posing a communication challenge for the European Central Bank. Robust exports helped Germany eke out 0.1 percent growth in the final quarter of last year.
- The **French and Spanish** economies both fared better than expected in the final quarter of last year. The French economy shrank by a record 8.3 percent last year and Spain by 11 percent.
- The **UK** will formally open a new route to citizenship for up to 3 million **Hong Kong** residents from Sunday; the UK has already allowed 7,000 people from the former British colony to settle ahead of the scheme's launch.
- In escalating tensions over vaccine supplies, **Britain** declined to publish details of the AstraZeneca COVID-19 vaccine supply contract because it would “jeopardize national security.” AstraZeneca offered eight million more doses of its COVID-19 vaccine to the **EU** to try to defuse a row over supplies, but the bloc said that was too far short of what was originally promised. **German** Chancellor Merkel warned that the country is facing at least 10 weeks of vaccine shortages. **Portuguese and French** authorities have also paused vaccinations in Lisbon and Paris. **Turkey** took delivery of a shipment of 3.5 million doses of the Chinese-made CoronaVac inoculation. It is the second of three shipments totaling 10 million doses. **Hungary and Serbia** began inoculating their Olympic athletes against COVID-19, ignoring the International Olympic Committee's disapproval of athletes “jumping the queue” for vaccines. **French** officials are considering a third national lockdown as new strains drive COVID-19 cases and hospitalizations. According to the Tass news agency, about 20 percent-25 percent of **Russians** have COVID-19 antibodies. **Britain** rolled out new travel restrictions aimed at curbing the spread of several new variants, including the **UAE, Burundi and Rwanda**. **German** banned flights from **Britain, Portugal and South Africa**.



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Middle East

- **Pakistan's** government on Friday appealed to the Supreme Court to review its decision to free an Islamist convicted of kidnapping and beheading US journalist Daniel Pearl, a day after the **US** expressed “*deep concerns*” over the ruling.
- **Lebanon's** central bank governor was charged with dereliction of duty and breach of trust for mismanagement of funds allocated for subsidizing basic goods.
- In the **UAE**, Dubai will require pre-flight PCR tests from all visitors regardless of country of origin as of January 31.
- **Israel**, which has the most advanced vaccination campaign in the world, by some metrics, extended its vaccine appointments to those 35 and older.
- **Morocco** began its vaccination drive.
- Pope Francis will meet **Iraq's** top cleric, Ayatollah Sistani, during travels to the region.



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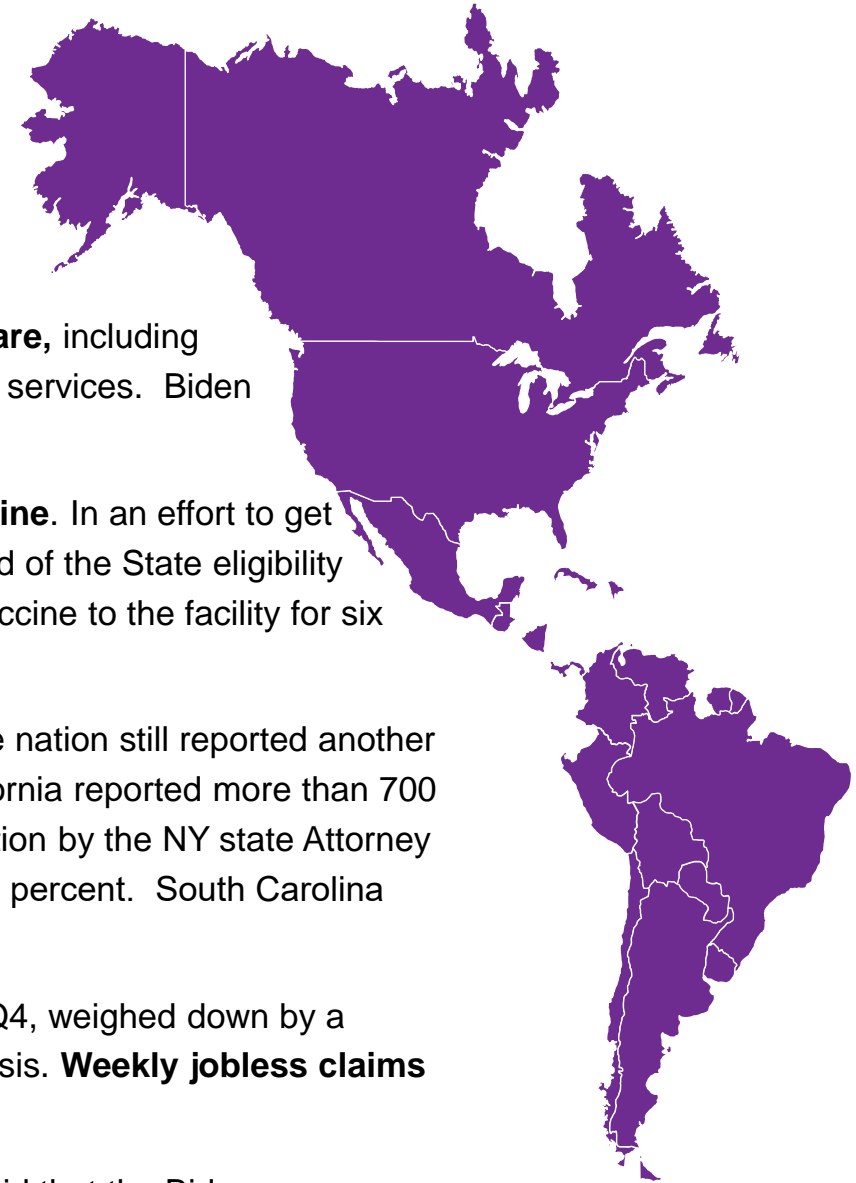
Americas

- Hundreds of journalists and opposition activists protested peacefully in **Haiti's** capital against violence against journalists and police brutality.
- A **Colombian** court accused eight former FARC guerillas of war crimes and crimes against humanity.
- Confirmed cases in **Brazil** surpassed 9 million. Brazilian authorities sent a team to investigate reports of COVID-19 deaths among children of the Indigenous Yanomami people.
- **Mexico's** death toll surpassed India's, reaching 155,455, now the world's third highest.
- Authorities in the **Ecuadorian** capital of Quito have closed down a clinic that administered 70,000 fake coronavirus vaccines, charging people \$15 for each dose.
- **Russia** delivered the first batch of its Sputnik V coronavirus vaccine to **Bolivia** on Thursday along with a larger shipment for neighboring **Argentina**, as Moscow looks to play a key role in the region's vaccine rollout despite delivery delays.



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Americas: US



- President Biden signed a number of **executive orders** aimed at expanding access to **healthcare**, including ending the ban on federal funds going to foreign-aid groups that perform abortions and related services. Biden will sign executive orders on **immigration** next week.
- Across the nation, 22 million Americans have received one or more dose of **coronavirus vaccine**. In an effort to get students back in school, a medical center in rural northeast Georgia vaccinated teachers ahead of the State eligibility schedule, resulting in Georgia Department of Public Health suspending all shipments of the vaccine to the facility for six months.
- **Hospital admissions** on Thursday fell to their lowest level since early December, although the nation still reported another day of 4,000 deaths. January has been the deadliest month of the pandemic for the US. California reported more than 700 **fatalities** in a single day for only the second time since the start of the pandemic. An investigation by the NY state Attorney General found that the governor's office undercounted nursing home deaths by as much as 50 percent. South Carolina health officials confirmed the presence of the South African **coronavirus variant** in the US.
- The rate of the **US economy's rebound** from the coronavirus-fueled downturn slowed in the Q4, weighed down by a deadly surge of cases over the holiday season. **GDP** advanced 4 percent on an annualized basis. **Weekly jobless claims** fell to 847,000.
- President Biden has named Robert Malley as special U.S. envoy for **Iran**. The White House said that the Biden Administration will review Trump Administration policy on **Cuba**. The White House also said **Brazil** will be a "key player" in climate negotiations with the Biden Administration.

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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

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

remote workers. Thirteen states and DC agreed in the spring not to enforce tax rules for people working remotely within their borders 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

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

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 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

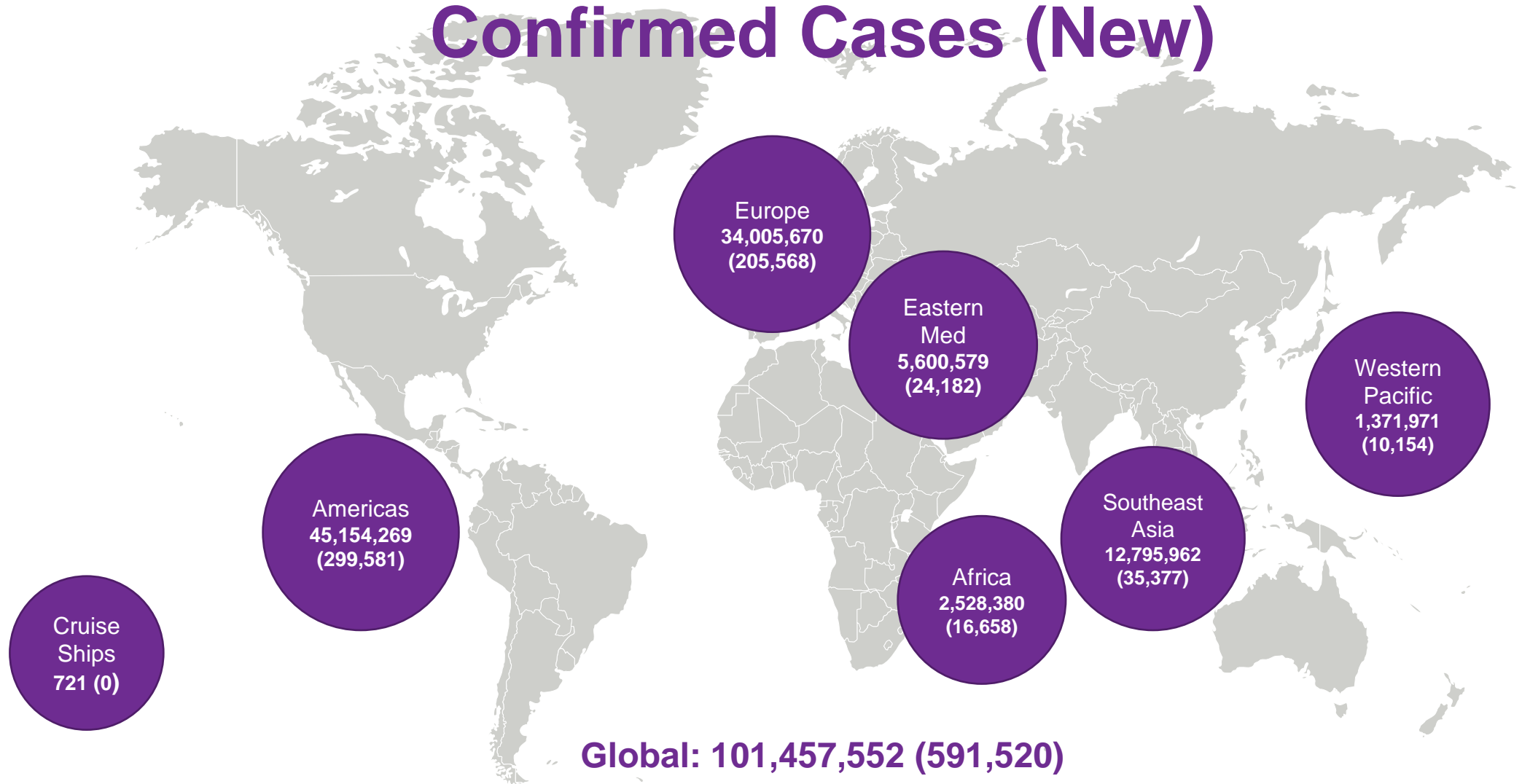
COVID-19 vaccines to how insurance providers handle more dispersed clients, 2020 has caused public and private regulatory systems to consider how they will account for new flexibility in where and how people live and work.

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Coronavirus Condition Updates

As of 2100 hours US EDT on January 29, 2021

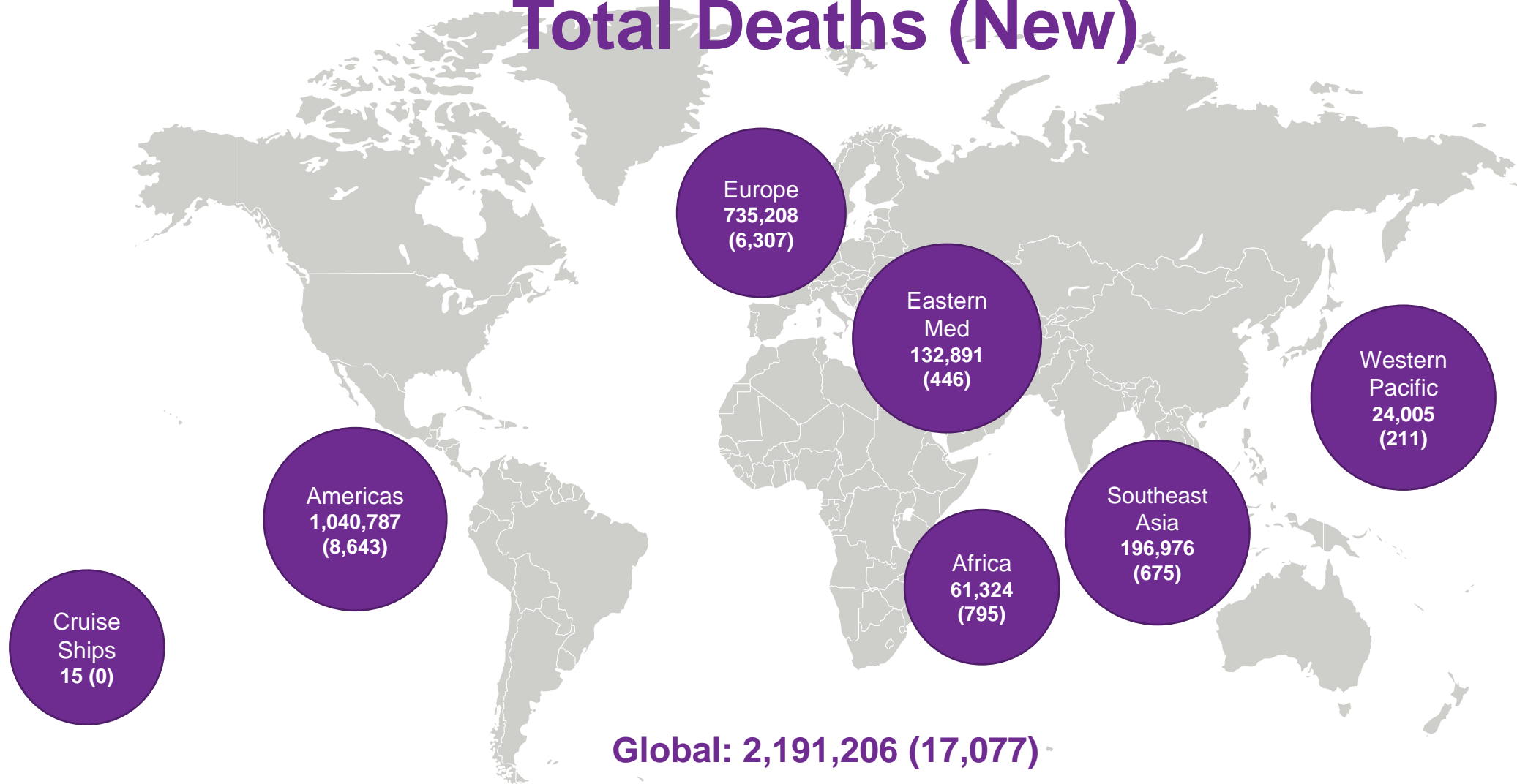
Confirmed Cases (New)



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

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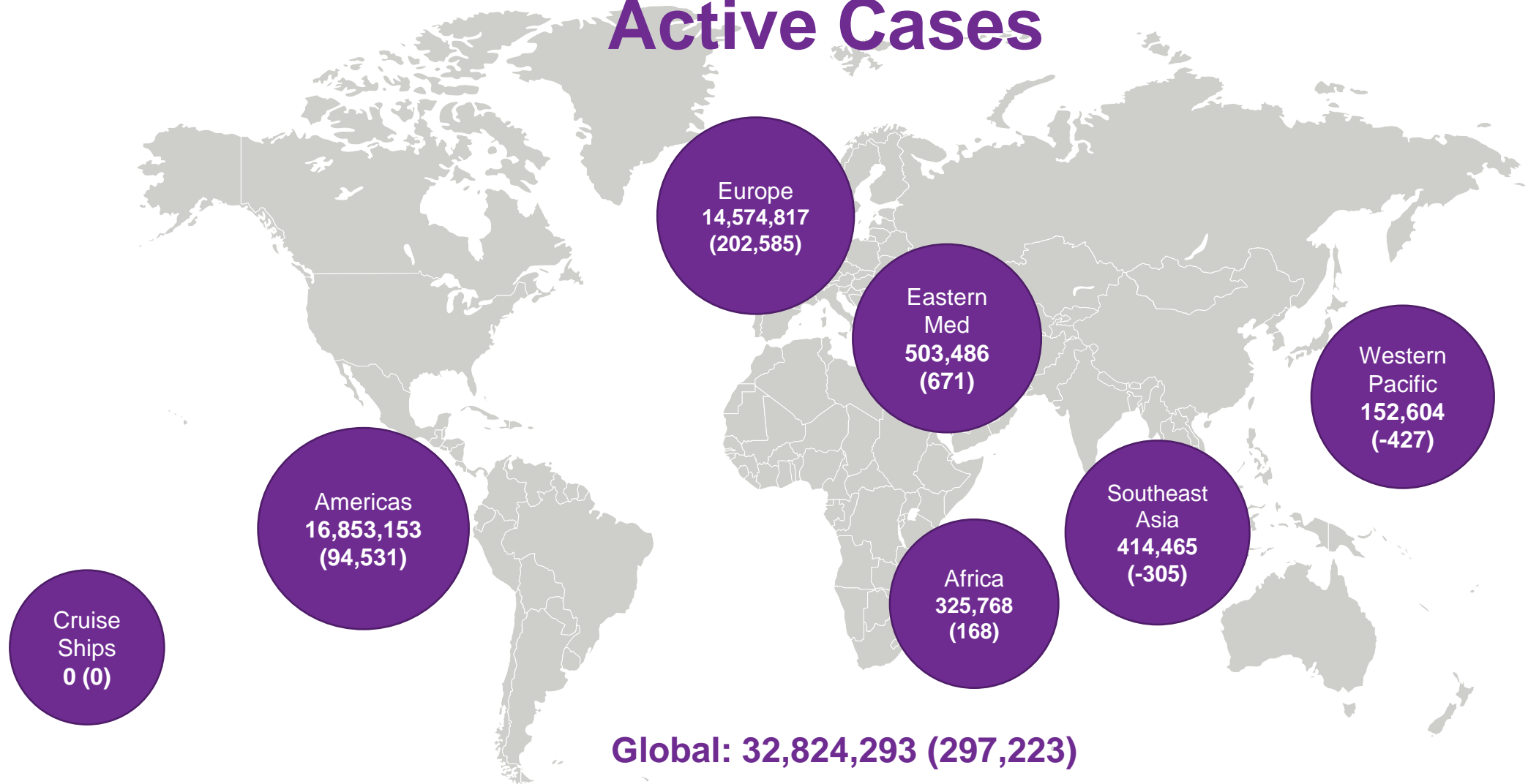
Total Deaths (New)



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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	14935045	25766681 (168620)	433195 (4000)	79303	1336	4.42%
UK	3641775	3754448 (28811)	103324 (1239)	54980	1515	5.34%
France	2864772	3166145 (696)	74601 (1)	47900	1144	3.78%
Spain	2496819	2705001 (34899)	57806 (515)	59710	1236	9.18%
Netherlands	953080	979702 (4730)	13925 (84)	56319	805	3.45%
Brazil	857627	9058687 (61811)	221547 (1386)	42453	1039	3.99%
Belgium	681455	702437 (2775)	20982 (49)	60218	1802	2.22%
Sweden	553037	564557 (4085)	11520 (95)	55700	1137	3.83%
Russia	487190	3752548 (18856)	70533 (562)	25990	491	3.62%
Italy	474617	2515507 (14360)	87381 (492)	41640	1446	3.47%
Serbia	386672	390637 (1592)	3965 (21)	44814	455	2.96%
Mexico	294301	1825519 (18670)	155145 (1506)	13930	1184	7.48%
Germany	223178	2194562 (14883)	55883 (1385)	26145	670	3.90%
Poland	209330	1496665 (7153)	36443 (389)	39571	964	2.60%

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
Ukraine	197741	1247674 (5811)	23469 (162)	27682	513	2.48%
Switzerland	192496	519404 (1699)	9308 (48)	59762	1071	2.36%
Portugal	180076	685383 (16432)	11608 (303)	67330	1140	13.17%
India	171686	10720048 (18855)	154010 (163)	7725	111	0.88%
Ireland	167114	193645 (2463)	3167 (47)	38765	637	6.05%
Indonesia	166540	1037993 (13695)	29331 (476)	3772	107	8.32%
Argentina	164777	1905524 (9471)	47601 (166)	41940	1048	3.28%
Iran	151130	1398841 (6527)	57736 (85)	16532	682	3.17%
South Africa	122496	1437798 (7150)	43105 (555)	24068	722	3.96%
Colombia	120278	2067575 (12270)	52913 (390)	40386	1034	4.61%
Lebanon	118039	293157 (3497)	2621 (68)	43063	385	8.16%
Hungary	102156	363450 (1569)	12291 (93)	37678	1274	2.14%
Czechia	97316	964660 (8505)	15944 (153)	89987	1494	4.90%
Turkey	91297	2457118 (7279)	25605 (129)	28954	302	1.82%

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Country Risk Assessment

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Country	Active Cases	Confirmed (New)	Deaths (New)	Cases / 1M Pop.	Deaths / 1M Pop	% Daily Change7-Day Av
Honduras	80708	144992 (985)	3549 (37)	14408	351	4.79%
Israel	72737	628895 (7305)	4669 (64)	68376	508	7.32%
Japan	60863	380644 (4162)	5503 (115)	2975	42	7.49%
Greece	55290	154796 (713)	5742 (18)	14894	552	2.79%
Canada	55190	770427 (4562)	19659 (599)	20196	518	4.41%
Dominican Republic	54304	208610 (1155)	2603 (24)	19120	239	4.28%
Lithuania	52360	180170 (958)	2743 (27)	66726	1016	3.53%
Bangladesh	47320	533953 (509)	8087 (15)	3224	49	0.69%
Peru	45578	1113970 (6731)	40272 (165)	33689	1218	3.66%
Tunisia	45407	204351 (2028)	6508 (62)	17187	547	6.59%
Bolivia	44778	210726 (2652)	10226 (59)	17686	864	6.80%
Norway	43721	62276 (315)	557 (1)	11436	102	3.24%
Malaysia	43192	198208 (4094)	717 (10)	6079	22	12.95%
Panama	41975	316808 (1408)	5196 (20)	72766	1193	3.49%

VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop	Deaths/ 1M Pop	% Daily Change7-Day Av
Costa Rica	38656	192637 (571)	2599 (15)	37617	508	2.16%
Romania	37407	721513 (2901)	18105 (90)	37651	945	2.46%
Slovakia	33769	243427 (2035)	4411 (50)	44574	808	5.01%
Philippines	33427	519575 (1168)	10552 (71)	4705	96	2.28%
Pakistan	32726	541031 (1644)	11560 (46)	2415	52	2.24%
Algeria	30984	106610 (251)	2881 (4)	2406	65	1.65%
Cyprus	28284	30538 (158)	197 (4)	25187	162	2.95%
Albania	28198	75454 (887)	1350 (11)	26236	469	7.34%
Kazakhstan	27571	231716 (1528)	3040 (0)	9655	131	4.60%
Ecuador	27163	246000 (2465)	14766 (62)	13823	830	3.99%
Egypt	26673	164282 (521)	9169 (54)	1588	89	2.78%
Bulgaria	25676	217574 (560)	8973 (29)	31450	1297	1.71%
Chile	25633	714143 (4255)	18174 (134)	37174	946	4.07%
UAE	25209	293052 (3966)	819 (8)	29425	82	8.80%

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	% Daily Change7-Day Av
Uganda	24992	39424 (110)	318 (0)	847	7	1.57%
Nigeria	24624	127024 (864)	1547 (4)	608	7	8.16%
Bosnia	22463	121194 (330)	4659 (16)	37074	1425	1.64%
Paraguay	22127	130917 (754)	2681 (13)	18226	373	4.12%
Libya	18654	116779 (715)	1832 (30)	16863	265	4.31%
Slovenia	17653	163235 (1573)	3448 (23)	78512	1658	5.47%
Iraq	15918	617202 (943)	13024 (6)	15150	320	0.94%
Kenya	14912	100422 (99)	1753 (2)	1844	32	0.79%
Austria	14836	410230 (1449)	7607 (43)	45399	842	2.54%
Malawi	14128	22304 (644)	628 (73)	1149	32	28.04%
Morocco	13839	469139 (756)	8224 (17)	12624	221	1.16%
Mozambique	12736	35833 (907)	347 (11)	1128	11	15.65%
Myanmar	12493	139152 (350)	3103 (14)	2548	57	2.15%
Finland	12375	44039 (423)	664 (4)	7941	120	5.62%

VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop	Deaths/ 1M Pop	% Daily Change7-Day Av
Belarus	11964	242851 (1718)	1688 (10)	25705	179	4.35%
Ethiopia	11649	135594 (549)	2085 (2)	1163	18	2.41%
Latvia	10782	63992 (965)	1148 (10)	34147	613	8.25%
Denmark	10292	197892 (668)	2072 (21)	33978	357	2.50%
Estonia	9852	42656 (690)	406 (8)	32140	306	8.07%
Guatemala	9732	157595 (1098)	5543 (30)	8704	306	3.30%
South Korea	9493	77395 (469)	1399 (13)	1500	27	4.05%
N Macedonia	8667	91891 (336)	2831 (10)	44108	1359	2.26%
West Bank & Gaza	8161	157593 (597)	1812 (4)	30487	351	2.24%
Jordan	8012	324169 (1058)	4269 (7)	31591	416	1.85%
Montenegro	7544	60288 (463)	790 (7)	95983	1258	5.46%
Uruguay	7166	39887 (559)	415 (8)	11459	119	12.27%
Zimbabwe	7067	32646 (342)	1160 (38)	2178	77	7.96%
Armenia	6957	166669 (242)	3067 (11)	56185	1034	0.68%

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 Change7-Day Av
Sri Lanka	6854	61586 (892)	297 (7)	2869	14	8.95%
Zambia	6843	50319 (1408)	705 (17)	2694	38	16.11%
Venezuela	6746	125364 (406)	1171 (6)	4416	41	2.48%
Georgia	6701	256287 (723)	3127 (19)	64317	785	2.04%
Congo (Kinshasa)	6660	22322 (144)	665 (4)	245	7	4.14%
Moldova	6464	158309 (683)	3413 (17)	39297	847	2.22%
Sudan	6113	29066 (72)	1798 (38)	605	40	9.59%
Kuwait	6105	163450 (588)	958 (1)	37951	222	2.21%
Kosovo	5989	58988 (0)	1479 (0)			3.32%
Syria	5650	13885 (62)	906 (6)	783	51	3.51%
Oman	5629	133728 (154)	1527 (2)	25813	295	0.93%
Lesotho	5606	8278 (231)	160 (14)	3847	74	9.35%
Rwanda**	5109	14529 (363)	186 (3)	1106	14	16.24%

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

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop	Deaths/ 1M Pop	% Daily Change7-Day Av
Eswatini	4912	15283 (232)	538 (16)	13095	461	8.28%
Afghanistan	4911	54891 (37)	2397 (8)	1393	61	0.89%
Thailand	4858	16221 (756)	76 (0)	232	1	21.12%
Cuba	4847	24105 (666)	208 (4)	2129	18	18.98%
El Salvador	4747	53989 (0)	1599 (10)	8299	246	2.97%
Qatar	4618	150280 (347)	248 (0)	53522	88	1.35%
Azerbaijan	4526	229793 (209)	3113 (8)	22547	305	0.67%
Botswana	3961	21293 (635)	134 (10)	8951	56	7.70%
Ghana	3940	63883 (1132)	390 (13)	2032	12	6.89%
Senegal	3702	25711 (304)	614 (13)	1513	36	7.01%
Bahrain	3467	101503 (387)	372 (1)	58499	214	2.59%
Nepal	3203	270588 (213)	2020 (0)	9192	69	0.72%
Croatia	3173	230978 (619)	4943 (30)	56466	1208	1.58%
Jamaica	3130	15435 (194)	344 (2)	5199	116	5.73%

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.

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
China	2710	99746 (91)	4813 (2)	62	3	1.21%
Malta	2687	17400 (208)	261 (3)	39347	590	6.44%
Kyrgyzstan	2414	84303 (0)	1408 (0)	12800	214	0.85%
Saudi Arabia	2157	367276 (253)	6366 (3)	10456	181	0.41%
Luxembourg	2148	50228 (139)	574 (3)	79497	908	1.81%
Haiti	2027	11286 (0)	243 (0)	993	21	2.22%
Cote d'Ivoire	2001	27694 (239)	151 (0)	1035	6	7.02%
Congo (Brazzaville)	1924	7887 (0)	117 (0)	1409	21	1.18%
Nicaragua	1859	6253 (0)	169 (0)	937	25	0.78%
Australia	1856	28799 (5)	909 (0)	1122	35	0.15%
Mali	1845	8056 (19)	328 (1)	391	16	1.80%
Namibia	1718	33459 (194)	332 (0)	13033	129	5.81%
Angola	1516	19672 (92)	464 (2)	588	14	2.52%

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
Burkina Faso	1432	10377 (160)	120 (0)	489	6	6.34%
Maldives	1417	15496 (106)	51 (0)	28381	93	4.72%
Bahamas	1232	8161 (0)	175 (0)	20639	443	0.89%
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 Change7-Day Av
California	3234331	3273905 (23256)	39574 (757)	82511	1002	5.44%
Florida	1661559	1687594 (11423)	26035 (202)	78574	1212	4.37%
New York	1214786	1382855 (13783)	43093 (206)	72968	2221	6.45%
Illinois	1095299	1116372 (4191)	21073 (124)	88099	1663	2.69%
Georgia	879130	892957 (7352)	13827 (184)	84103	1302	5.39%
Arizona	629309	743232 (4671)	12819 (176)	102110	1761	5.82%
New Jersey	593414	681283 (4746)	21301 (81)	76702	2398	5.15%
Missouri	462556	469567 (2036)	7011 (23)	80142	1190	2.91%
Virginia	448769	493674 (5121)	6308 (80)	57838	739	6.90%
Texas	399416	2330272 (21052)	36292 (415)	80592	1260	5.21%
Colorado	365304	391737 (1441)	5569 (17)	68018	967	2.69%
Maryland	332230	348749 (2190)	7037 (41)	57686	1164	4.08%
Kentucky	309573	355868 (2934)	3611 (69)	79656	808	5.01%
Washington	303566	307809 (2520)	4243 (32)	40881	570	3.81%

VERY HIGH RISK (>5,000 cases)

State & Territory	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop	% Daily Change7-Day Av
Nevada	270770	274951 (1078)	4181 (47)	89265	1357	3.13%
Kansas	265572	274823 (77)	3707 (0)	94371	1276	3.32%
South Carolina	232364	431169 (3938)	6903 (230)	83743	1341	6.19%
Connecticut	231945	248765 (1426)	7020 (44)	69774	1969	5.21%
Indiana	208416	619995 (2819)	9879 (34)	92094	1467	2.91%
Alabama	203251	452734 (3648)	7340 (168)	92335	1497	4.46%
Pennsylvania	139600	828632 (6050)	21264 (232)	64857	1668	4.28%
Oregon	138853	140783 (720)	1930 (6)	33379	458	3.42%
Michigan	127980	606488 (2255)	15402 (88)	60729	1542	2.33%
Massachusetts	110069	514134 (4631)	14348 (44)	74593	2082	5.44%
Ohio	108230	883716 (5432)	11006 (75)	75602	942	3.85%
Rhode Island	104725	113754 (745)	2144 (9)	107380	2024	4.37%
North Carolina	94911	739500 (6490)	9046 (131)	70509	863	5.60%
Idaho	80701	161720 (508)	1721 (7)	90495	963	2.18%

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	75420	76495 (663)	1075 (3)	78556	1104	5.19%
Wisconsin	69387	587580 (1980)	6334 (32)	92461	998	2.02%
New Mexico	68969	171719 (672)	3226 (28)	81895	1539	2.85%
Nebraska	54207	189597 (813)	1921 (4)	97593	991	2.24%
Alaska	53615	53877 (207)	262 (1)	71287	355	2.36%
Utah	43187	342445 (1761)	1620 (0)	106815	505	3.50%
Louisiana	41845	394909 (2493)	8743 (55)	84949	1881	4.20%
Mississippi	41719	270476 (1804)	5945 (28)	90881	1998	4.20%
Tennessee	36056	717583 (1777)	9417 (101)	105076	1379	2.76%
Iowa	32951	317124 (1010)	4532 (32)	100374	1436	2.11%
Oklahoma	29171	381430 (2320)	3423 (35)	96394	865	4.82%
Maine	25550	38454 (284)	567 (5)	28607	422	7.32%
Hawaii	25341	25746 (94)	405 (2)	18039	287	3.10%
West Virginia	23140	118562 (787)	1983 (30)	66156	1106	5.01%

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.

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	17577	290856 (1892)	4784 (42)	96380	1585	4.00%
Puerto Rico	11927	92541 (297)	1801 (7)	47142	532	4.12%
Minnesota	9825	458633 (1316)	6208 (16)	81323	1101	1.72%
District of Columbia	9788	36132 (267)	902 (7)	51197	1278	4.21%
New Hampshire	5374	64258 (695)	1022 (16)	47259	752	6.17%

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	4004	92934 (403)	1210 (9)	86954	1132	2.46%
Vermont	3525	11523 (144)	172 (0)	18467	276	8.18%
South Dakota	3137	107795 (187)	1763 (24)	121849	1993	1.29%
Wyoming	1242	51430 (62)	596 (0)	88863	1030	1.96%
North Dakota**	1025	97304 (144)	1442 (1)	127686	1859	0.96%

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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