

# Dentons Flashpoint

## Daily Global Situation Report

October 1, 2020

# Global Situation Update: October 1, 2020

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## KEY TAKEAWAYS

Companies and local governments in the UK and US take steps to increase boardroom diversity.

The pandemic spurs domestic travel as China enters the Golden Week holiday.

AstraZeneca's COVID-19 vaccine faces further setbacks as the US launches an investigation.

# Global

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## Overnight, confirmed coronavirus cases rose to 34,185,376 in 213 countries and territories, with 1019,165 deaths.

- Moderna's CEO said that its **vaccine** candidate would not apply for approval until at least late November.
- Covid-19 has put 500,000 more girls at risk of **child marriage** this year as the pandemic places pressure on family finances, reversing 25 years of progress, according to Save the Children.
- The UN called for nations to provide urgently needed **funds** for the Access to COVID-19 Tools initiative to ensure that people everywhere receive protection from the virus.
- A group of genes passed down from **Neanderthals**, extinct human cousins, is linked with a higher risk for severe COVID-19, researchers say.
- A **mosquito** that bites a person with COVID-19 cannot pass the coronavirus infection to its next victim, according to a study by researchers from U.S. Department of Agriculture and Kansas State University.
- The US FDA has broadened its **investigation** of a serious illness in AstraZeneca Plc's COVID-19 vaccine study and will look at data from earlier trials of similar vaccines developed by the same scientists, setting back the timeline for the potential vaccine.

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# Markets

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**Tokyo's stock exchange suffered its worst outage since it shifted to fully electronic trading in 1999, as an apparent hardware error knocked out the world's third-largest bourse for a full day.**

- Today, **markets are closed** in China, Hong Kong, South Korea and Taiwan for the mid-autumn festival.
- **European stocks** rose on Thursday as hopes of more US stimulus aided global sentiment.
- Wednesday, **US markets** advanced on the final day of Q3, buoyed by hopes of an additional stimulus package.
- The Fed is extending curbs on share buybacks and dividend payments by big banks into Q4.
- Some stocks have risen in value by over 400 percent during the first three quarters of 2020, including **Tesla, Zoom, and Overstock.com**.
- South Korea's market for **initial public offerings** is on track for its biggest year since 2017.
- **Palantir** grabbed roughly \$21bn in valuation in its New York Stock Exchange trading debut.

# Business

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## The US has extended its ban on cruising until the end of October in a blow to the industry as it began to restart voyages.

- A group of companies including **Aviva, Microsoft, Deloitte and Linklaters** have signed up to a new campaign for greater diversity in British boardrooms. California Gov. Newsom signed legislation introducing a **boardroom diversity** quota for publicly traded companies.
- **Nikola** delayed a showcase of technology as it attempts to win back confidence.
- A new McKinsey report shows that the pandemic has disproportionately impacted **working women**.
- **Allstate** said it plans to lay off about 8 percent, 3,800, of its employees.
- Utility giant **NextEra Energy** continues to pursue a takeover of **Duke Energy**, which could accelerate the renewable-energy transition across swaths of the US.
- The US Justice Department is investigating whether **Medtronic Plc** hindered competition in ventilator making.
- **Hennes & Mauritz (H&M)** plans to close about 250 stores next year as the coronavirus crisis sends ever more of its customers online.
- **American Airlines** and **United Airlines**, two of the largest U.S. carriers, said they were beginning furloughs of over 32,000 workers on Thursday as hopes faded for a last-minute bailout from Washington. **AirAsia** is shutting down its Japan operations due to the impact of the pandemic.
- **Goldman Sachs** said it would move ahead with “modest” job cuts after pausing them earlier in the year due to COVID-19.
- **Facebook** announced a ban on US ads that call voting fraud widespread or election results invalid.

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# Africa

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- Foreign bondholders of **Zambian** debt are inclined to block the country's plan to suspend interest payments unless they get assurances that China gets equal treatment; Zambia could be a test case preluding a wider string of pandemic-related defaults in Africa involving China as a creditor.
- **South Africa** will begin allowing some international tourists for the first time since March. The Department of Basic Education has said it has seen a significant decline in Covid-19 cases at schools.
- UNICEF on Wednesday became the third UN agency to launch an internal inquiry into sexual abuse of women in the **Democratic Republic of Congo**, promising "*serious consequences*" for any culprits.



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# Asia

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- A new report shows that fundraising by **Chinese** AI startups has increased rapidly since Beijing's 2016 AI drive; the report says China is an AI powerhouse comparable to the **US**, thanks to homegrown startups. China has launched its largest patrol vessel, the Haixun09; officials say it will strengthen China's management and control of maritime traffic. Pre-bookings show that Chinese citizens are planning domestic travel during the Golden Week holiday, promising a boost for the tourism industry.
- **Japan's** new PM Suga is considering visits to Vietnam and Indonesia this month, in what would be his first overseas visit and a sign of commitment to former PM Abe's Indo-Pacific vision. Business sentiment in Japan is recovering slower than expected in a worrying sign that the bounce back from Covid-19 will take a long time. Excess deaths in Japan during the first half of the year were lower than the previous three years for the same period, despite the over 1,500 Japanese who were killed by COVID-19.
- The **UK** said it has **Vietnam's** support to join the economic trading bloc Trans-Pacific Partnership.

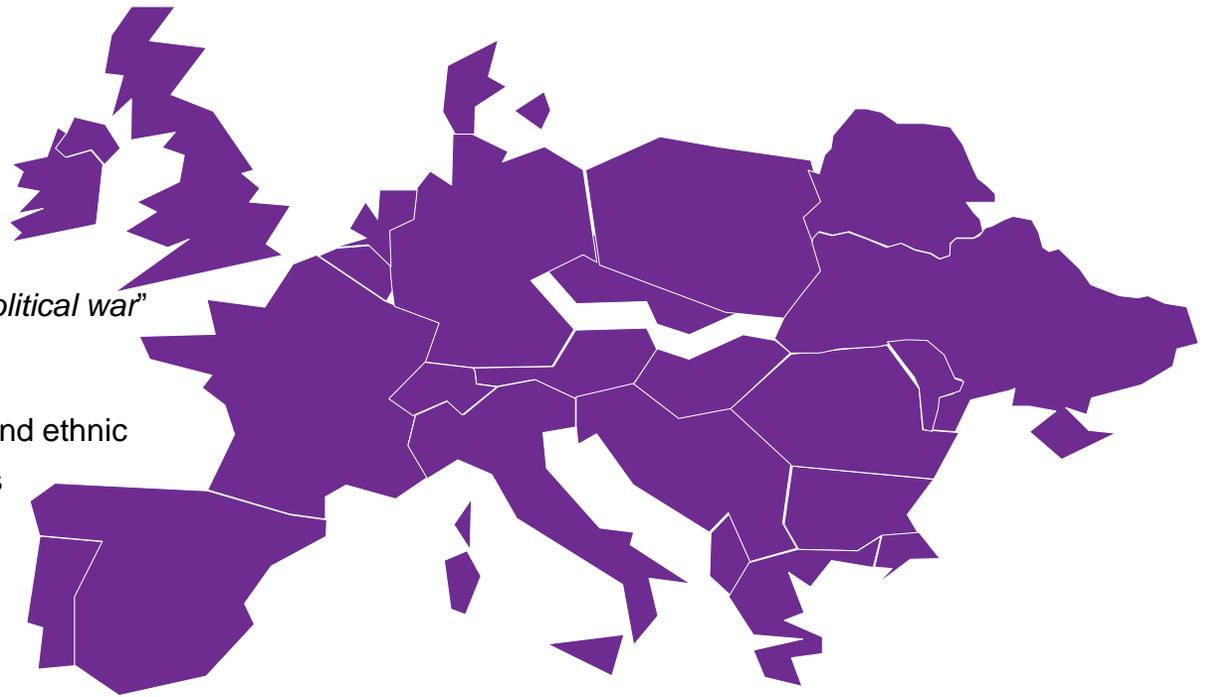


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# Europe

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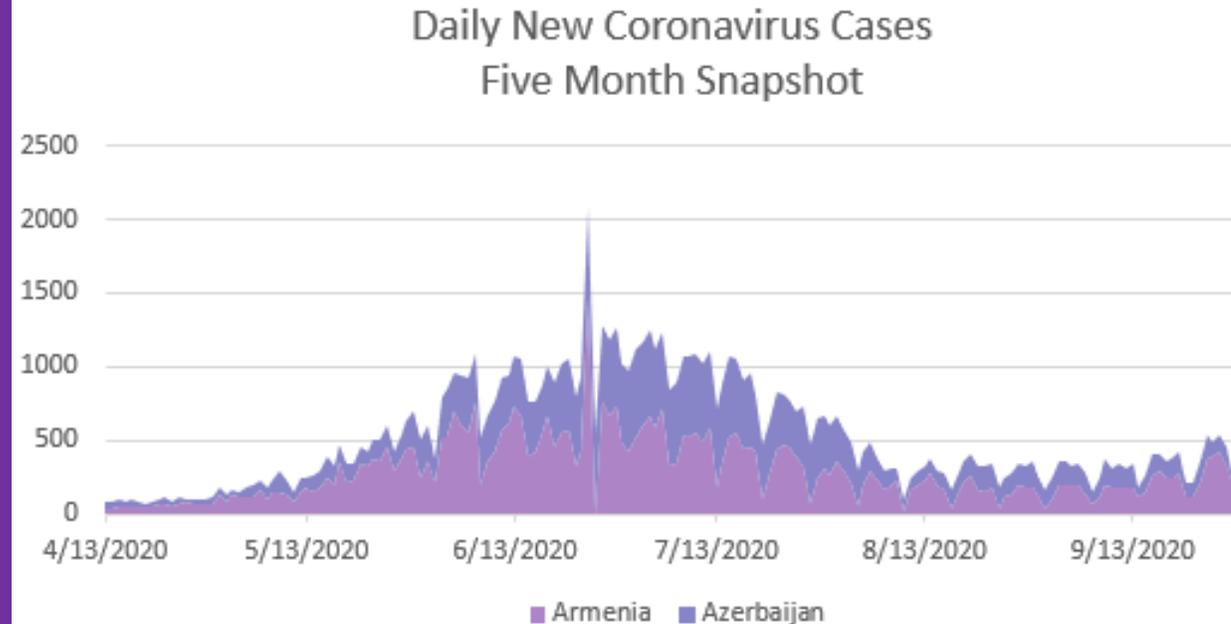
- **UK** Military Chief Gen. Carter said that **Russia and China** are waging a “*political war*” through cyber-attacks, disinformation campaigns and mass surveillance.
- **Russia and France** stepped up calls for a ceasefire between **Azerbaijan** and ethnic **Armenian** forces on Thursday as the death toll rose in the heaviest clashes around the Nagorno-Karabakh region.
- **Poland’s** Law and Justice Party founder Jaroslaw Kaczynski returned to frontline politics in a role as deputy PM.
- **Germany** is set to impose new restrictions on telecoms providers that will effectively bar Huawei from the country’s 5G networks.
- **Spain** is planning for tougher coronavirus restrictions on hard-hit Madrid. **Germany** declared 11 European countries to be of elevated COVID-19 risk. **Turkey** admitted that it is not publishing a full tally of confirmed coronavirus infections, omitting asymptomatic cases. UK PM Johnson said the **UK** could soon face new coronavirus restrictions and urged Britons to “*follow the rules*” to curb virus spread. **Slovakia** surpassed 10,000 virus cases.
- Sources reported that the US held back on **Belarus** sanctions in hopes of coordinated **US-EU** sanctions.
- EY said that over 7,500 finance jobs have already left **Britain** for the **EU** in anticipation of Brexit.
- Unemployment rose in the **eurozone** for the fifth consecutive month in August, with women and young workers hit the hardest. European Bank for Reconstruction and Development revised down its prediction of growth for 2021 in the Baltic states, **Poland, Hungary, Slovakia, Czech Republic, Slovenia and Croatia** from 4.6 percent it anticipated in May to 3.5 percent.



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# Europe

Armenia and Azerbaijan, currently facing escalating tensions over the disputed enclave of Nagorno-Karabakh, are both seeing upticks in new cases of coronavirus. The autumn second wave is gathering steam, with Armenia having surpassed 50,000 cases, and Azerbaijan just over 40,000. Both Armenia and Azerbaijan have low coronavirus death tolls, 959 and 591, respectively.

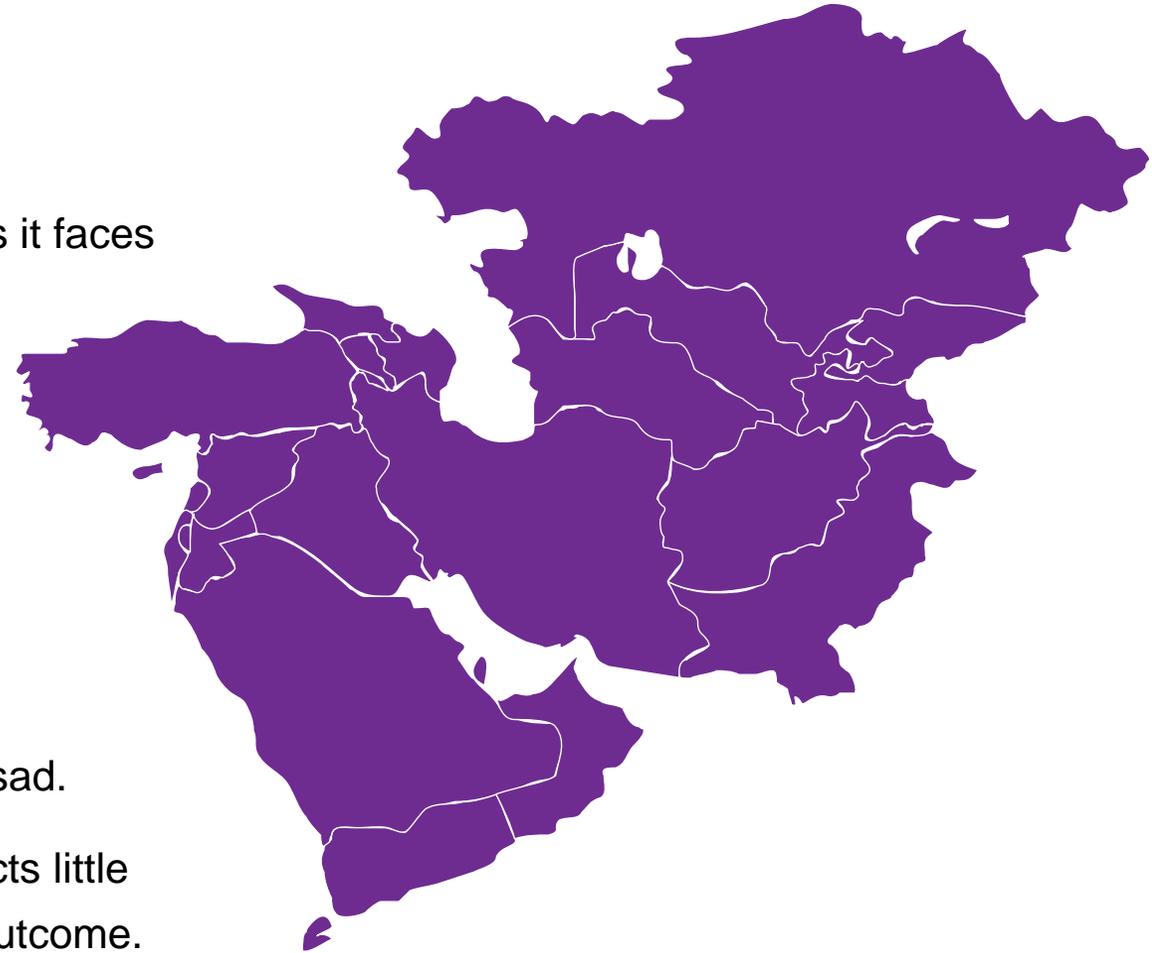


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# Middle East

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- **Saudi Arabia** plans to cut spending by 7 percent next year as it faces prolonged low oil prices.
- **Jordan** warned it could return to full lockdown as virus cases surge.
- Rockets landed near the Erbil airport in **Iraq's** semi-autonomous Kurdish Region just hours after the country's leader pledged to protect foreign missions.
- The **US** blacklisted further “enablers” of **Syria's** President Assad.
- **Afghanistan's** peace official Abdullah Abdullah said he expects little change in **US** policy to the region regardless of the election outcome.
- The UN said that **Libyan** warring parties agreed to resume talks next week after meeting in **Egypt**.
- Coronavirus cases are surging in **Tunisia**, with over 1000 new infections reported yesterday.



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# Americas

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- The International Labor Organization said that at least 34m jobs were lost in **Latin America** due to the pandemic.
- The second of three **Iranian** tankers approached **Venezuela** with acutely needed fuel deliveries; President Maduro announced a new plan for improved gasoline distribution. Venezuela is facing one of the world's worst food crises as a gasoline shortage makes it harder for farmers to produce and deliver their goods. A recent U.N.-sponsored report found that about one-third of Venezuela's population lacks sufficient food.
- The **Mexican** Senate majority leader advocated for judicial reform to include regulation on the use of wiretaps and other surveillance.
- **Brazil's** President Bolsonaro reportedly plans to nominate Kassio Nunes for the country's empty Supreme Court seat.



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# Americas: US

- The country gained 749,000 **private sector jobs** in September, beating economists' estimates. The Commerce Department reported that the **economy shrunk** by an annualized 31.4 percent in Q2. President Trump signed a **stopgap funding bill** on Thursday that would keep the federal government open through December 11. House Democrats delayed a vote on their \$2.2trn **stimulus package** to give more time for a last-minute deal with the Trump Administration; House Speaker Pelosi met with Treasury Secretary Mnuchin but did not reach a final deal.
- The US coronavirus **death toll** crept over 900 for second in a row. **North Carolina** will ease coronavirus restrictions for bars and some entertainment venues starting Friday.
- The **far-right Proud Boys** posted a flurry of triumphant social media messages after President Trump appeared to endorse the organization during Tuesday's debate.
- Some top insurance providers are rolling back the **telehealth coverage** they introduced in the spring, sparking worry that complex rules and charges might cause patients to delay or avoid visits. A new study shows that **consumption of alcohol** increased during lockdowns.
- Judges ruled in favor of **mail-in voting** in cases in Alabama and Montana.
- Senate Foreign Relations Committee leaders asked the Trump Administration to **investigate Alexei Navalny's poisoning** and possible subsequent sanctions.
- The House approved legislation that would require publicly listed companies to disclose commercial links to **China's Xinjiang province**.

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# Emerging & Existing Hotspots: Nagorno-Karabakh

*By Alexander Lucaci*

**The frozen conflict in Nagorno-Karabakh, a disputed region between Azerbaijan and Armenia, has exploded into life over the last few days. The military conflict between the two historical foes is steadily escalating and has reportedly killed dozens of armed forces and hundreds of civilians on each side.**

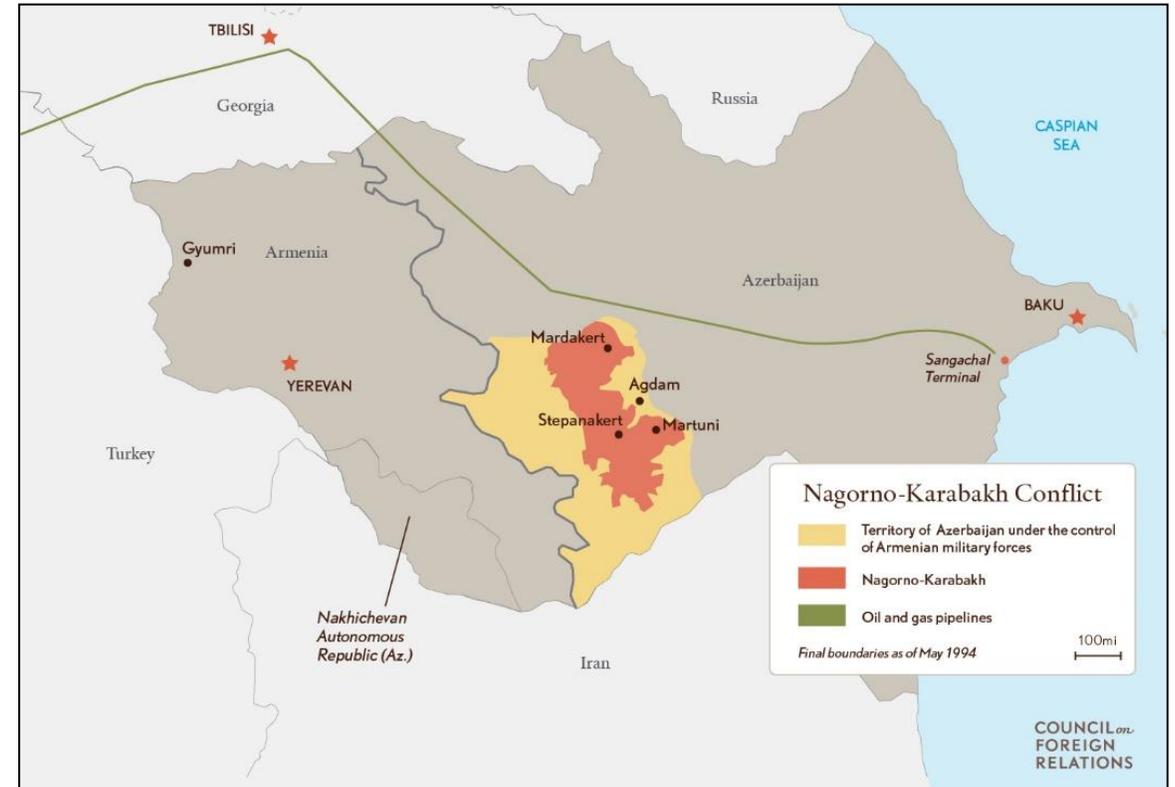
Nagorno-Karabakh, a roughly 1,700 square mile mountainous enclave of ethnic Armenians surrounded by Azerbaijani territory, has been the center of regional disputes since 1994, when a Russian-brokered ceasefire temporarily ended hostilities between the two former Soviet states. Since then, there has been on-and-off violence and military skirmishes in the region, as both Azerbaijan and Armenia remained deadlocked over claims to certain territories. This most recent violence has been a clear escalation of hostilities, as both countries have mobilized their armed forces and are reporting the use of heavy, long-range weaponry, tanks, and advanced air power. Also worrying are reports of a Turkish F-16 shooting down a Russian-made Armenian SU-24 in Armenian territory. Because of the complex ethnic, religious, and great power alliances involved in this conflict, the situation in Nagorno-Karabakh has the potential to become a major geopolitical crisis over the coming days and weeks.

Thus far, the US has remained on the diplomatic sidelines, with the State Department issuing a statement “*condemn[ing] in strongest terms this escalation of violence.*” Deputy Secretary of State Stephen Biegun has opened lines of communication with the Foreign Ministers of Armenia and Azerbaijan, urging both sides to cease hostilities immediately and avoid any additional provocative actions or rhetoric. Because Washington has good working relationships with both Yerevan and Baku, the US is in a unique regional position to mediate a resolution to the crisis. However, the potential for a quick resolution is exacerbated by the complex web of ethnic and religious alliances among regional players. Russia and Armenia have close historical and religious ties as Christian-majority nations, whereas Azerbaijan, Iran, and Turkey are predominately Muslim, with the former two sharing a vast Shi’a majority.

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# Emerging & Existing Hotspots: Nagorno-Karabakh

Importantly, Turkey's intrusion into the Nagorno-Karabakh conflict has been met with accusations that Ankara is importing Syrian mercenaries into the region on behalf of Azerbaijan, in addition to conventional military hardware support. It remains to be seen whether Turkey's decision to intervene will upset the delicate balance of power between Baku and Yerevan in the disputed territories. If reports of Turkey's Syrian mercenaries prove to be true, this is likely to provoke a response from Moscow in the form of assistance from the Wagner Group, a shadowy mercenary force directly controlled by allies of President Putin. If this were to happen, there would be a high-risk of an additional proxy battle between Ankara and Moscow, who are already dealing with proxy tensions in Libya, Syria, and beyond. For its part, Moscow is not likely to want an escalation of hostilities just below its southern border and will therefore continue to play peacemaker. Much like the United States, Russia maintains warm, productive relations with both Armenia and Azerbaijan, but has the added advantage of closer historical and ethnic ties with Armenia- the largest Armenian diaspora resides in Russia, with almost 3 million Armenians throughout the country. To the east, Iran hosts a large population of ethnic Azeris, but despite the religious and ethnic ties, Tehran



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# Emerging & Existing Hotspots: Nagorno-Karabakh

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remains suspicious of Baku because of its warming relations with Israel. An unconfirmed clip of an Azeri drone being shot down in Iranian airspace circulated throughout the region Tuesday, raising fears of an Iranian intervention into the greater Nagorno-Karabakh crisis on behalf of Yerevan. Tehran has long harbored fears of its ethnic Azeri population seeking to increase ties with Baku or even secede from Iran - if the Nagorno-Karabakh conflict expands beyond just the disputed region, it could have unintended territorial and geopolitical consequences for Iran.

The short-term resolution of the Nagorno-Karabakh conflict will require close cooperation between the United States, Europe, and Russia. Such cooperation is increasingly unlikely in the next several weeks, given the current Transatlantic political dynamics. The Trump Administration is increasingly distracted by domestic obligations, including a tense presidential election and ongoing COVID-19 health emergency. The European Union is also beset by a second coronavirus wave, while leaders in Berlin, Paris and Moscow are waiting for the results of the US presidential election on November 3 before committing to any medium to long-term

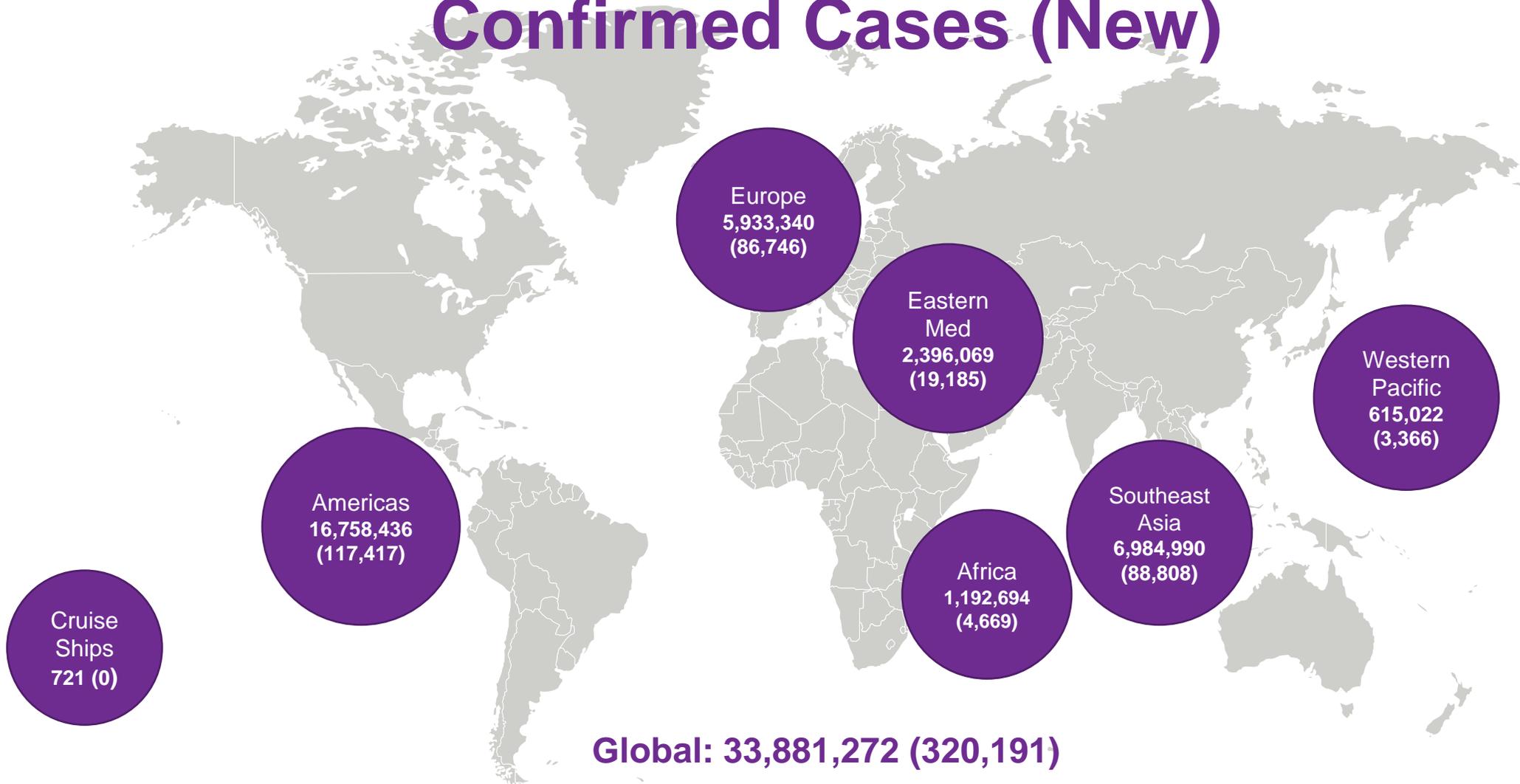
coordinated diplomatic strategies for conflict resolution. In addition to Nagorno-Karabakh, there are several looming crises on the horizon for Brussels, Washington, and Moscow. The expiration of the arms embargo on Iran on October 24 may exacerbate the situation in the caucuses, while negotiations on New Start between the US and Russia remain on ice as the February 2021 deadline approaches. In the meantime, the burden will primarily fall on Russia to keep the conflict in Nagorno-Karabakh from escalating beyond the region - something that is not remotely guaranteed if external powers decide to get involved.

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# Coronavirus Condition Updates

As of 2100 hours US EDT on September 30

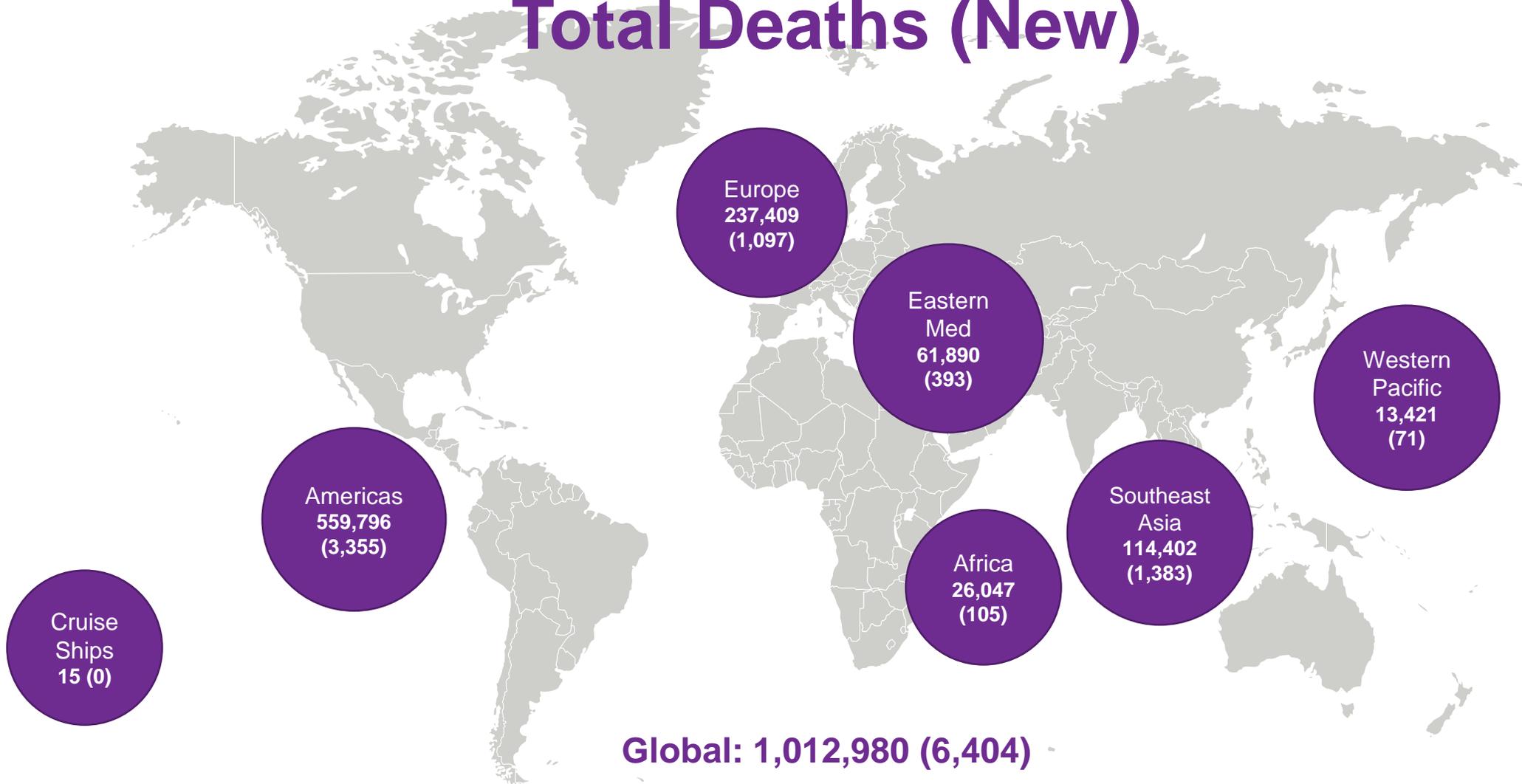
# Confirmed Cases (New)



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

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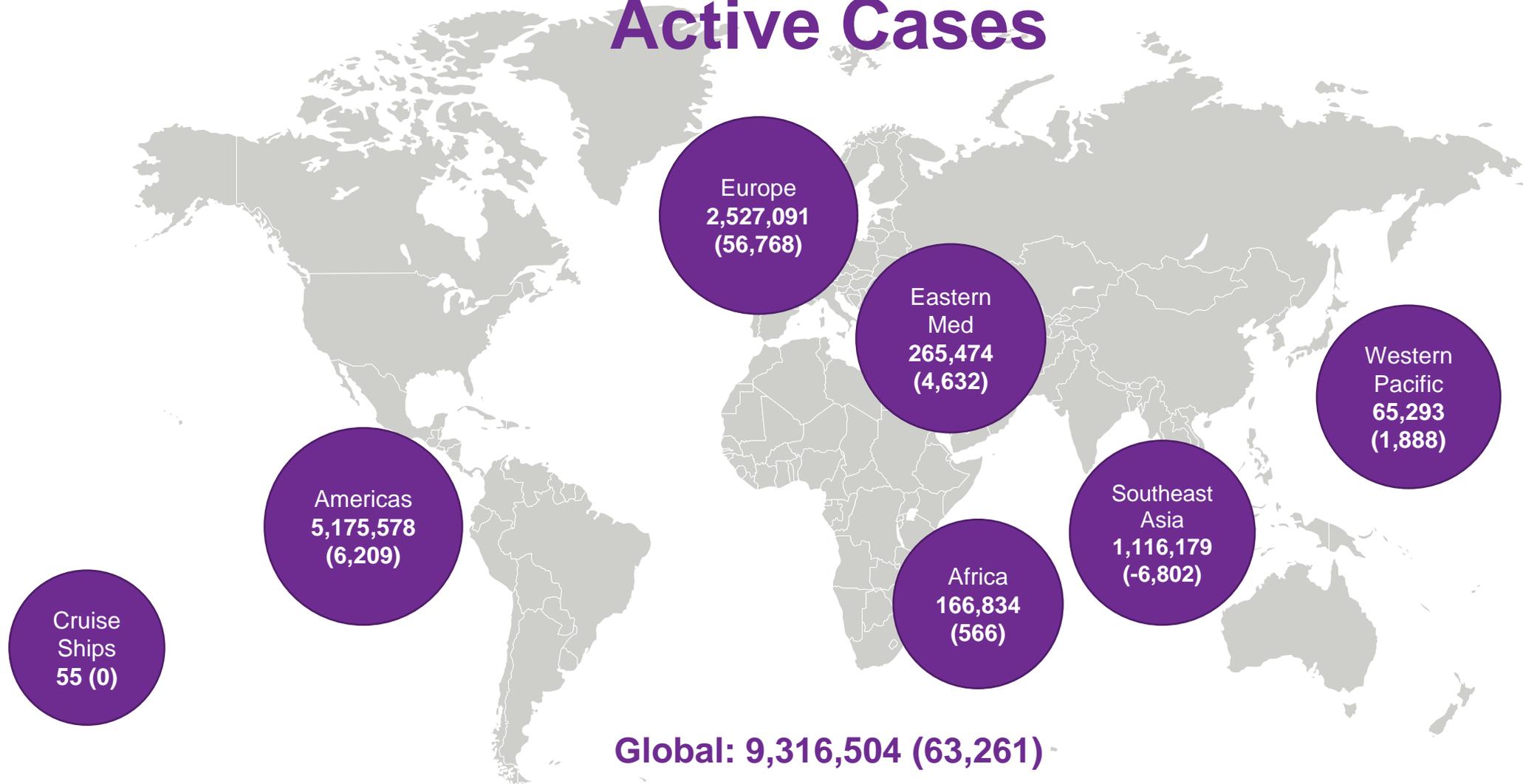
# Total Deaths (New)



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Data Source: Johns Hopkins University

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# Active Cases



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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 |
|-------------|--------------|-----------------|---------------|-----------------|-----------------|------------------------|
| US          | 4136628      | 7180411 (42479) | 206200 (937)  | 22466           | 639             | 3.48%                  |
| India       | 940441       | 6225763 (80472) | 97497 (1179)  | 4561            | 71              | 7.92%                  |
| Spain       | 587021       | 769188 (20922)  | 31791 (380)   | 16450           | 680             | 8.45%                  |
| France      | 466010       | 576907 (12217)  | 31769 (58)    | 8629            | 489             | 11.29%                 |
| UK          | 411191       | 454665 (7114)   | 42215 (71)    | 6668            | 620             | 8.13%                  |
| Brazil      | 392209       | 4810935 (33413) | 143952 (1031) | 22606           | 676             | 3.19%                  |
| Russia      | 195381       | 1170799 (8371)  | 20630 (174)   | 8059            | 142             | 4.00%                  |
| Argentina   | 139419       | 751001 (14392)  | 16937 (418)   | 16579           | 374             | 9.69%                  |
| Netherlands | 114439       | 120845 (3294)   | 6406 (13)     | 7049            | 374             | 14.65%                 |
| Ukraine     | 114396       | 214446 (4137)   | 4221 (67)     | 4785            | 95              | 10.02%                 |
| Peru        | 102447       | 811768 (3054)   | 32396 (72)    | 24628           | 981             | 3.58%                  |
| Belgium     | 88982        | 118452 (1337)   | 10016 (15)    | 10094           | 862             | 8.18%                  |
| Sweden      | 86970        | 92863 (397)     | 5893 (3)      | 9181            | 583             | 2.77%                  |
| Bangladesh  | 82741        | 363479 (1436)   | 5251 (32)     | 2202            | 32              | 2.23%                  |

## VERY HIGH RISK (>5,000 cases)

| Country      | Active Cases | Confirmed (New) | Deaths (New) | Cases/ 1M Pop. | Deaths/ 1M Pop | % Daily Change7-Day Av |
|--------------|--------------|-----------------|--------------|----------------|----------------|------------------------|
| Israel       | 69419        | 245494 (8568)   | 1569 (41)    | 26691          | 171            | 13.60%                 |
| Iraq         | 61603        | 362981 (4691)   | 9181 (59)    | 8975           | 227            | 7.13%                  |
| Indonesia    | 61321        | 287008 (4284)   | 10740 (139)  | 1047           | 39             | 8.71%                  |
| Colombia     | 60028        | 829679 (5637)   | 25998 (170)  | 16263          | 510            | 4.68%                  |
| Philippines  | 52702        | 311694 (2391)   | 5504 (56)    | 2835           | 50             | 4.79%                  |
| Italy        | 51263        | 314861 (1850)   | 35894 (19)   | 5210           | 594            | 3.35%                  |
| Iran         | 50094        | 457219 (3582)   | 26169 (183)  | 5426           | 311            | 4.57%                  |
| South Africa | 49493        | 674339 (1767)   | 16734 (67)   | 11335          | 281            | 1.08%                  |
| Puerto Rico  | 48094        | 48755 (288)     | 661 (7)      | 14395          | 195            | 10.08%                 |
| Honduras     | 46625        | 76900 (802)     | 2353 (30)    | 7653           | 234            | 4.82%                  |
| Ethiopia     | 42966        | 75368 (784)     | 1198 (7)     | 652            | 10             | 4.88%                  |
| Mexico       | 37563        | 743216 (5053)   | 77646 (483)  | 5710           | 597            | 3.73%                  |
| Costa Rica   | 37015        | 75760 (1156)    | 904 (24)     | 14838          | 177            | 8.32%                  |
| Czechia      | 34821        | 68919 (1076)    | 655 (19)     | 6605           | 61             | 15.30%                 |

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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 Change 7-Day Av |
|---------------|--------------|-----------------|--------------|-----------------|-----------------|-------------------------|
| Serbia        | 32802        | 33551 (72)      | 749 (0)      | 3844            | 86              | 1.16%                   |
| Bolivia       | 31817        | 135311 (670)    | 7965 (34)    | 11496           | 677             | 1.99%                   |
| Turkey        | 30719        | 318663 (1391)   | 8195 (65)    | 3768            | 97              | 2.78%                   |
| Germany       | 26557        | 292913 (2442)   | 9495 (12)    | 3493            | 114             | 3.95%                   |
| Portugal      | 25041        | 75542 (825)     | 1971 (8)     | 7414            | 193             | 5.81%                   |
| Dominican Rep | 22475        | 112209 (309)    | 2105 (4)     | 10318           | 194             | 1.86%                   |
| Lebanon       | 21702        | 39634 (1257)    | 367 (6)      | 5813            | 54              | 17.19%                  |
| Panama        | 21162        | 112595 (742)    | 2372 (8)     | 25994           | 548             | 3.44%                   |
| Nepal         | 20891        | 77817 (1559)    | 498 (7)      | 2659            | 17              | 10.94%                  |
| Romania       | 20271        | 127572 (2158)   | 4825 (33)    | 6643            | 251             | 7.46%                   |
| Hungary       | 19806        | 26461 (894)     | 765 (8)      | 2741            | 79              | 19.88%                  |
| Poland        | 19306        | 91514 (1552)    | 2513 (30)    | 2419            | 66              | 9.51%                   |
| Morocco       | 18744        | 123653 (2470)   | 2194 (42)    | 3340            | 59              | 10.96%                  |
| Greece        | 16737        | 18475 (352)     | 391 (3)      | 1775            | 38              | 10.00%                  |

## VERY HIGH RISK (>5,000 cases)

| Country      | Active Cases | Confirmed (New) | Deaths (New) | Cases/ 1M Pop | Deaths/ 1M Pop | % Daily Change 7-Day Av |
|--------------|--------------|-----------------|--------------|---------------|----------------|-------------------------|
| Paraguay     | 15452        | 40758 (657)     | 857 (16)     | 5697          | 120            | 10.68%                  |
| Libya        | 14613        | 34525 (511)     | 551 (11)     | 5008          | 80             | 11.28%                  |
| Canada       | 14580        | 161107 (2116)   | 9346 (6)     | 4197          | 246            | 6.22%                   |
| Chile        | 13661        | 462991 (1691)   | 12741 (16)   | 24168         | 665            | 2.45%                   |
| Algeria      | 13620        | 51530 (162)     | 1736 (10)    | 1170          | 39             | 1.85%                   |
| Ecuador      | 13396        | 137047 (1298)   | 11355 (43)   | 7739          | 641            | 4.31%                   |
| Tunisia      | 13116        | 18413 (1008)    | 265 (19)     | 1554          | 22             | 27.74%                  |
| Kenya        | 12910        | 38529 (151)     | 711 (4)      | 713           | 13             | 2.70%                   |
| Moldova      | 12725        | 53042 (1013)    | 1320 (10)    | 13157         | 327            | 7.71%                   |
| Ireland      | 10987        | 36155 (415)     | 1804 (1)     | 7302          | 364            | 5.98%                   |
| Saudi Arabia | 10683        | 334605 (418)    | 4768 (29)    | 9575          | 136            | 0.82%                   |
| UAE          | 10047        | 94190 (1100)    | 419 (3)      | 9495          | 42             | 6.01%                   |
| Myanmar      | 9308         | 13373 (948)     | 310 (26)     | 245           | 6              | 36.33%                  |
| Venezuela    | 9269         | 75122 (759)     | 628 (7)      | 2644          | 22             | 6.28%                   |

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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 Change 7-Day Av |
|------------------|--------------|-----------------|--------------|-----------------|-----------------|-------------------------|
| Oman             | 9122         | 98585 (0)       | 935 (0)      | 19187           | 182             | 2.72%                   |
| Pakistan         | 8825         | 312806 (543)    | 6484 (5)     | 1407            | 29              | 1.21%                   |
| Switzerland      | 8508         | 53282 (411)     | 2074 (5)     | 6145            | 239             | 3.36%                   |
| Austria          | 8370         | 44813 (772)     | 799 (3)      | 4969            | 89              | 8.92%                   |
| Guatemala        | 8244         | 91746 (778)     | 3246 (8)     | 5098            | 180             | 4.16%                   |
| Kuwait           | 7884         | 105182 (614)    | 610 (3)      | 24540           | 142             | 3.17%                   |
| West Bank & Gaza | 7845         | 39899 (358)     | 311 (5)      | 7777            | 61              | 5.78%                   |
| Nigeria          | 7378         | 58848 (201)     | 1112 (1)     | 284             | 5               | 1.70%                   |
| Jordan           | 7138         | 11825 (1776)    | 61 (4)       | 1156            | 6               | 44.26%                  |
| Denmark          | 6594         | 27998 (534)     | 650 (0)      | 4829            | 112             | 11.01%                  |
| Japan            | 6494         | 83591 (569)     | 1575 (7)     | 657             | 12              | 3.71%                   |
| Sudan            | 6040         | 13640 (0)       | 836 (0)      | 309             | 19              | 0.35%                   |
| Bosnia           | 5997         | 27469 (243)     | 856 (13)     | 8386            | 261             | 4.20%                   |

## VERY HIGH RISK (>5,000 cases)

| Country     | Active Cases | Confirmed (New) | Deaths (New) | Cases/ 1M Pop | Deaths/ 1M Pop | % Daily Change 7-Day Av |
|-------------|--------------|-----------------|--------------|---------------|----------------|-------------------------|
| Bahrain     | 5775         | 70864 (442)     | 251 (5)      | 41305         | 146            | 4.46%                   |
| Slovakia    | 5698         | 10141 (567)     | 48 (3)       | 1857          | 9              | 24.77%                  |
| Albania     | 5415         | 13649 (131)     | 387 (3)      | 4744          | 135            | 5.33%                   |
| Armenia     | 5399         | 50359 (458)     | 959 (1)      | 16987         | 323            | 4.19%                   |
| Bulgaria    | 5374         | 20833 (286)     | 825 (12)     | 3004          | 119            | 6.05%                   |
| Afghanistan | 5021         | 39268 (14)      | 1458 (0)     | 1003          | 37             | 0.25%                   |

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.*

# 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     | 4508         | 6482 (74)       | 107 (6)      | 2187            | 36              | 13.79%                 |
| El Salvador | 4421         | 29077 (96)      | 843 (4)      | 4477            | 130             | 3.01%                  |
| Uganda      | 3794         | 8129 (112)      | 75 (0)       | 176             | 2               | 13.10%                 |
| Mozambique  | 3435         | 8728 (172)      | 61 (2)       | 277             | 2               | 15.23%                 |
| Montenegro  | 3411         | 10772 (197)     | 169 (5)      | 17151           | 269             | 9.79%                  |
| Kosovo      | 3407         | 12683 (0)       | 488 (0)      |                 |                 | 0.00%                  |
| Kazakhstan  | 3317         | 107979 (71)     | 1725 (0)     | 5730            | 92              | 0.36%                  |
| Belarus     | 3273         | 78631 (371)     | 833 (5)      | 8322            | 88              | 2.52%                  |
| Guadeloupe  | 3272         | 5528 (1041)     | 57 (15)      | 13815           | 142             | 18.83%                 |
| Georgia     | 3033         | 6192 (326)      | 39 (3)       | 1553            | 10              | 28.96%                 |
| Syria       | 2897         | 4200 (52)       | 200 (3)      | 239             | 11              | 5.57%                  |
| Uzbekistan  | 2881         | 56717 (363)     | 470 (4)      | 1689            | 14              | 5.08%                  |
| CAR         | 2853         | 4829 (23)       | 62 (0)       | 996             | 13              | 0.52%                  |
| Angola      | 2848         | 4972 (67)       | 183 (4)      | 150             | 6               | 10.00%                 |

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

| Country           | Active Cases | Confirmed (New) | Deaths (New) | Cases/ 1M Pop. | Deaths/ 1M Pop | % Daily Change7-Day Av |
|-------------------|--------------|-----------------|--------------|----------------|----------------|------------------------|
| Qatar             | 2847         | 125760 (227)    | 214 (0)      | 44789          | 76             | 1.06%                  |
| Kyrgyzstan        | 2726         | 46669 (147)     | 1064 (0)     | 7124           | 162            | 1.95%                  |
| Norway            | 2563         | 14027 (112)     | 274 (0)      | 2582           | 50             | 4.43%                  |
| Botswana          | 2446         | 3172 (0)        | 16 (0)       | 1342           | 7              | 7.91%                  |
| N Macedonia       | 2279         | 17977 (191)     | 739 (2)      | 8629           | 355            | 4.32%                  |
| Lithuania         | 2236         | 4693 (106)      | 92 (0)       | 1730           | 34             | 13.28%                 |
| Senegal           | 2234         | 14982 (37)      | 311 (1)      | 889            | 18             | 1.11%                  |
| Namibia           | 2130         | 11265 (125)     | 121 (0)      | 4414           | 47             | 4.66%                  |
| Nicaragua         | 2106         | 5170 (0)        | 151 (0)      | 778            | 23             | 1.88%                  |
| Trinidad & Tobago | 1895         | 4531 (68)       | 76 (2)       | 3235           | 54             | 6.53%                  |
| Bahamas           | 1821         | 4123 (220)      | 96 (5)       | 10203          | 241            | 10.28%                 |
| South Korea       | 1808         | 23889 (77)      | 415 (2)      | 464            | 8              | 1.82%                  |
| Slovenia          | 1736         | 5690 (203)      | 150 (1)      | 2737           | 72             | 15.36%                 |
| Haiti             | 1708         | 8766 (26)       | 229 (2)      | 766            | 20             | 1.12%                  |

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 | % Daily Change7-Day Av |
|-------------|--------------|-----------------|--------------|-----------------|-----------------|------------------------|
| Azerbaijan  | 1684         | 40229 (110)     | 591 (1)      | 3959            | 58              | 1.35%                  |
| Rwanda      | 1657         | 4840 (4)        | 29 (0)       | 371             | 2               | 1.05%                  |
| Finland     | 1548         | 9992 (100)      | 344 (-1)     | 1803            | 62              | 6.13%                  |
| Australia   | 1426         | 27096 (18)      | 888 (2)      | 1059            | 35              | 0.35%                  |
| Martinique  | 1424         | 1543 (253)      | 21 (1)       | 4113            | 56              | 16.40%                 |
| South Sudan | 1365         | 2704 (4)        | 49 (0)       | 241             | 4               | 1.29%                  |
| Malawi      | 1331         | 5773 (1)        | 179 (0)      | 300             | 9               | 0.45%                  |
| Zimbabwe    | 1307         | 7838 (1)        | 228 (0)      | 525             | 15              | 1.10%                  |
| Gambia      | 1306         | 3579 (0)        | 112 (0)      | 1471            | 46              | 0.75%                  |
| Croatia     | 1256         | 16593 (213)     | 280 (5)      | 4048            | 68              | 6.15%                  |
| Luxembourg  | 1211         | 8509 (78)       | 124 (0)      | 13539           | 197             | 4.13%                  |
| Reunion     | 1158         | 3993 (111)      | 16 (2)       | 4452            | 18              | 12.32%                 |
| Maldives    | 1149         | 10291 (97)      | 34 (0)       | 18956           | 63              | 3.42%                  |
| Guyana      | 1134         | 2894 (48)       | 80 (2)       | 3675            | 102             | 10.88%                 |

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

| Country             | Active Cases | Confirmed (New) | Deaths (New) | Cases/ 1M Pop. | Deaths/ 1M Pop | % Daily Change7-Day Av |
|---------------------|--------------|-----------------|--------------|----------------|----------------|------------------------|
| Malaysia            | 1121         | 11224 (89)      | 136 (2)      | 346            | 4              | 5.77%                  |
| Tajikistan          | 1121         | 9769 (43)       | 76 (1)       | 1019           | 8              | 2.55%                  |
| Congo (Brazzaville) | 1113         | 5089 (81)       | 89 (0)       | 917            | 16             | 1.65%                  |

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      | Active Cases | Confirmed (New) | Deaths (New) | Cases / 1M Pop. | Deaths / 1M Pop | % Daily Change 7-Day Av |
|------------|--------------|-----------------|--------------|-----------------|-----------------|-------------------------|
| California | 803230       | 819115 (3461)   | 15885 (103)  | 20741           | 402             | 2.39%                   |
| Florida    | 692199       | 706516 (1948)   | 14317 (174)  | 32895           | 667             | 1.91%                   |
| New York   | 348742       | 458649 (1000)   | 33153 (9)    | 25350           | 1709            | 0.24%                   |
| Georgia    | 311005       | 318026 (1720)   | 7021 (27)    | 29953           | 661             | 1.99%                   |
| Illinois   | 286804       | 295720 (2272)   | 8916 (35)    | 23340           | 704             | 4.11%                   |
| Arizona    | 177596       | 218507 (323)    | 5650 (18)    | 30020           | 776             | 1.22%                   |
| New Jersey | 154294       | 205275 (712)    | 16122 (5)    | 23530           | 1829            | 1.98%                   |
| Missouri   | 127872       | 130029 (1766)   | 2157 (20)    | 21105           | 361             | 8.05%                   |
| Virginia   | 127254       | 148092 (747)    | 3205 (20)    | 17371           | 376             | 3.20%                   |
| Maryland   | 113240       | 124725 (414)    | 3949 (3)     | 20630           | 653             | 2.35%                   |
| Texas      | 92120        | 773019 (5755)   | 16016 (114)  | 27151           | 556             | 3.32%                   |
| Washington | 85396        | 87522 (480)     | 2126 (2)     | 11871           | 279             | -1.23%                  |
| Alabama    | 84213        | 154701 (1147)   | 2540 (23)    | 31551           | 518             | 4.20%                   |
| Nevada     | 76160        | 79980 (385)     | 1600 (7)     | 25966           | 519             | 3.48%                   |

## VERY HIGH RISK (>5,000 cases)

| State          | Active Cases | Confirmed (New) | Deaths (New) | Cases/ 1M Pop. | Deaths/ 1M Pop | % Daily Change 7-Day Av |
|----------------|--------------|-----------------|--------------|----------------|----------------|-------------------------|
| South Carolina | 72873        | 147942 (308)    | 3378 (19)    | 28734          | 656            | 3.54%                   |
| Colorado       | 61964        | 70515 (511)     | 2051 (5)     | 12249          | 356            | 4.71%                   |
| Kansas         | 56276        | 59040 (690)     | 669 (18)     | 20531          | 233            | 6.35%                   |
| Kentucky       | 55826        | 68840 (984)     | 1174 (4)     | 15408          | 263            | 6.80%                   |
| Connecticut    | 43732        | 57550 (221)     | 4508 (3)     | 16142          | 1264           | 1.87%                   |
| Michigan       | 35880        | 138014 (1194)   | 7083 (11)    | 13820          | 709            | 4.11%                   |
| Oregon         | 27230        | 33509 (218)     | 559 (4)      | 7945           | 133            | 4.91%                   |
| Pennsylvania   | 25617        | 164099 (919)    | 8130 (29)    | 12822          | 642            | 3.61%                   |
| North Carolina | 22678        | 210632 (1496)   | 3532 (38)    | 20083          | 337            | 5.91%                   |
| Indiana        | 21571        | 120019 (953)    | 3632 (20)    | 17828          | 539            | 4.82%                   |
| Rhode Island   | 21312        | 24748 (192)     | 1114 (1)     | 23361          | 1052           | 1.77%                   |
| Wisconsin      | 21022        | 122274 (2319)   | 1327 (27)    | 21000          | 228            | 11.41%                  |
| Idaho          | 19603        | 42048 (614)     | 469 (5)      | 23529          | 262            | 6.69%                   |
| Iowa           | 19433        | 89247 (1012)    | 1358 (17)    | 28157          | 427            | 5.89%                   |

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         | Active Cases | Confirmed (New) | Deaths (New) | Cases / 1M Pop. | Deaths / 1M Pop | % Daily Change 7-Day Av |
|---------------|--------------|-----------------|--------------|-----------------|-----------------|-------------------------|
| Utah          | 17442        | 73042 (906)     | 459 (2)      | 22783           | 143             | 8.11%                   |
| Ohio          | 16203        | 153987 (1080)   | 4804 (21)    | 13184           | 412             | 4.05%                   |
| Tennessee     | 14363        | 196139 (1528)   | 2454 (34)    | 28721           | 359             | 4.31%                   |
| Oklahoma      | 13068        | 87199 (980)     | 1031 (13)    | 22037           | 261             | 6.83%                   |
| New Mexico    | 11993        | 29435 (278)     | 877 (2)      | 14038           | 418             | 4.11%                   |
| Nebraska      | 11888        | 45564 (520)     | 478 (0)      | 23554           | 247             | 6.22%                   |
| Delaware      | 9355         | 20613 (82)      | 636 (1)      | 21168           | 653             | 3.23%                   |
| Massachusetts | 8892         | 132116 (532)    | 9456 (33)    | 19168           | 1372            | 2.36%                   |
| Minnesota     | 7653         | 99134 (687)     | 2089 (17)    | 17578           | 370             | 6.18%                   |
| Arkansas      | 7016         | 83697 (942)     | 1369 (19)    | 27734           | 454             | 5.55%                   |
| Louisiana     | 6359         | 166033 (409)    | 5511 (21)    | 35715           | 1185            | 1.69%                   |
| Mississippi** | 5484         | 98190 (552)     | 2969 (12)    | 32992           | 998             | 2.93%                   |

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

| State                | Active Cases | Confirmed (New) | Deaths (New) | Cases/ 1M Pop. | Deaths/ 1M Pop | % Daily Change 7-Day Av |
|----------------------|--------------|-----------------|--------------|----------------|----------------|-------------------------|
| West Virginia        | 3988         | 15850 (157)     | 355 (5)      | 8843           | 195            | 7.14%                   |
| North Dakota         | 3662         | 21846 (445)     | 246 (7)      | 28667          | 323            | 10.96%                  |
| South Dakota         | 3658         | 22389 (392)     | 223 (0)      | 25308          | 252            | 10.24%                  |
| Montana              | 3635         | 13071 (347)     | 180 (3)      | 12230          | 168            | 13.99%                  |
| Alaska               | 3213         | 7824 (102)      | 56 (0)       | 10695          | 77             | 8.84%                   |
| District of Columbia | 2544         | 15326 (26)      | 627 (1)      | 21716          | 888            | 1.44%                   |
| Hawaii               | 2018         | 12410 (120)     | 136 (2)      | 8765           | 96             | 5.08%                   |
| Wyoming              | 1107         | 5948 (127)      | 50 (0)       | 10277          | 86             | 10.81%                  |

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

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*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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