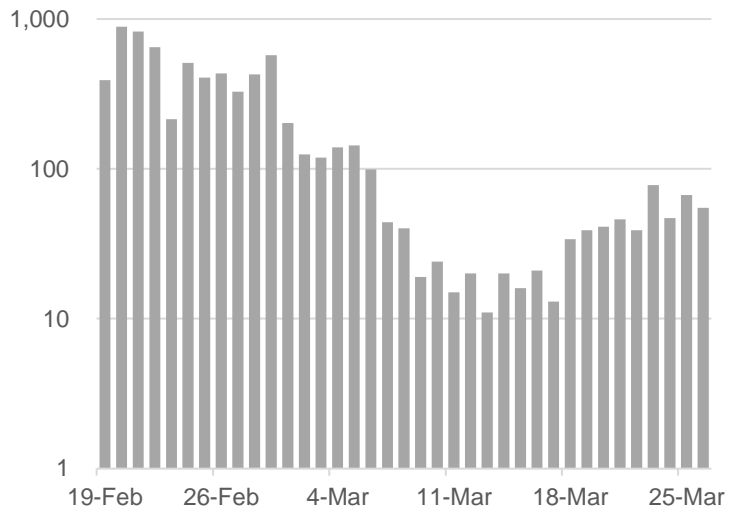


COVID-19 Under Control in China and South Korea

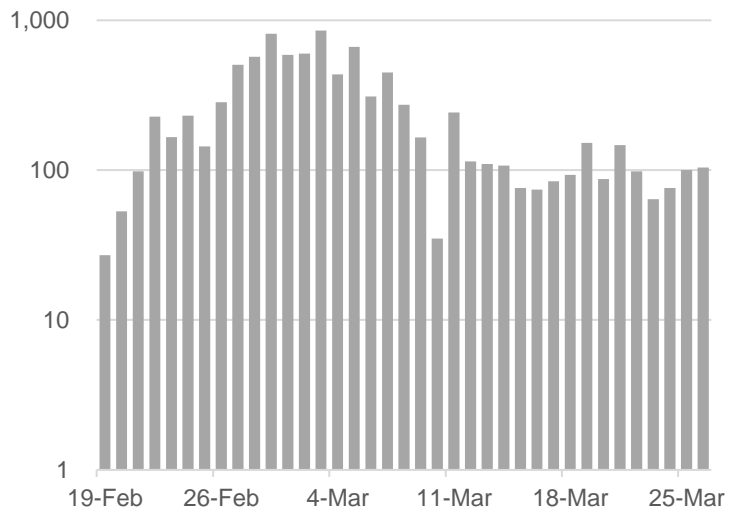
COVID-19 spread is still under control in China and South Korea. China has now had twenty-one consecutive days of less than 100 daily cases. South Korea has had an average of 99 daily cases since March 12th.

China Daily Cases



Source: Worldometer

South Korea Daily Cases

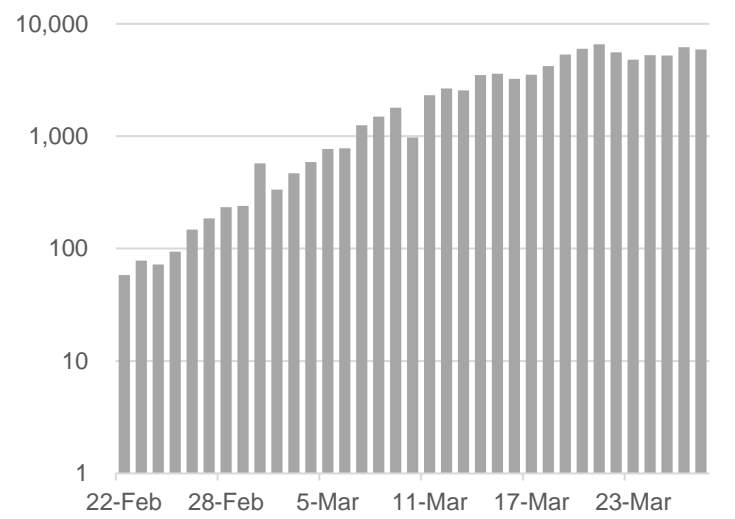


Source: Worldometer

Italy Data Encouraging

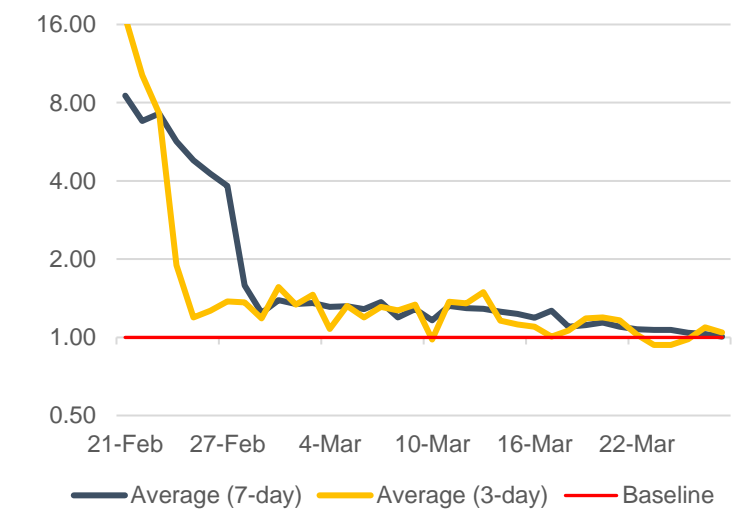
Italy peaked on March 21st with 6,557 daily cases. Italy's new cases have been below the peak for six consecutive days, and their reproduction rate was less than 1.0 four of the last six days. This data is very encouraging, and hopefully a sign of what is soon to come in the US.

Italy Daily Cases



Source: Worldometer

Reproduction Rate (R0): 3 Day & 7 Day Average

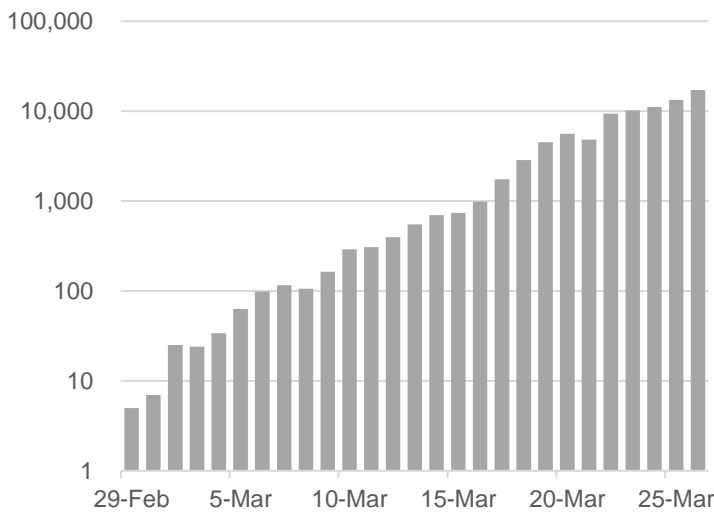


Source: Worldometer

United States COVID-19 Daily Cases Still Climbing

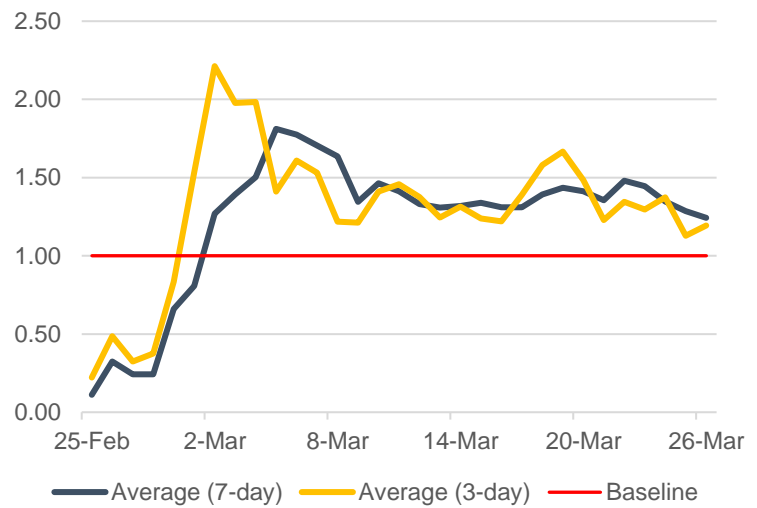
U.S. daily cases continue to climb as we expected. As stated in our March 25th report, we hope to see daily cases peak and flatten sometime next week (between March 30th and April 6th). U.S. daily test results are giving us an idea of the reproduction rate in the country, but not a clear picture. Due to a testing backlog, the daily cases reported are likely positive results from multiple days of specimen collection. Reporting both the positive test result and the day of specimen collection would allow us to calculate a more reliable reproduction rate. Until labs work through the testing backlog the growth rate is likely overstated.

United States Daily Cases



Source: Worldometer

Reproduction Rate (R0): 3 Day & 7 Day Average



Source: Worldometer

Infections Per Million

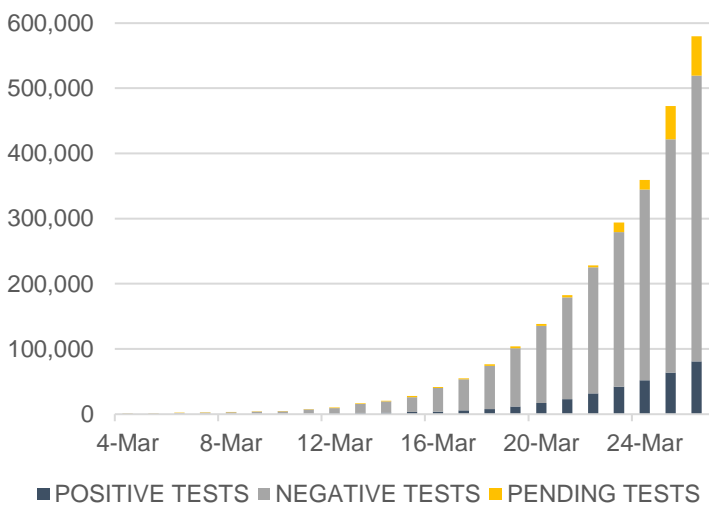
The U.S. now has more infections than any other nation, however, the U.S. does not have the most infected population. The U.S. has 258 infections per million, 5X greater than the infection rate of China, but 5X less than the infection rate of Italy.

Country	Infected (per million)	Total Infected	Total Population	Population (in millions)	Population Density (m ²)
Italy	1333	80,589	60,461,826	60	520
Spain	1236	57,786	46,754,778	47	239
Germany	524	43,938	83,783,942	84	608
France	447	29,155	65,273,511	65	306
Iran	350	29,406	83,992,949	84	132
United States	258	85,435	331,002,651	331	91
South Korea	180	9,241	51,269,185	51	1,325
United Kingdom	172	11,658	67,886,011	68	724
China	56	81,285	1,439,323,776	1,439	384

The COVID Tracking Project Testing Data

The COVID Tracking Project is collecting the most comprehensive testing data we've found. They are collecting information from all 50 U.S. States, the District of Columbia, and 5 other U.S. territories; reporting the number of tests completed, backlog, positive results, and negative results. U.S. labs have processed over 500,000 specimens, and the daily processing volume continues to grow while the government and commercial labs work to match testing supply with testing demand. Testing volume increased an average of 20% the last four days, daily cases increased an average of 17%. For now, testing growth means daily case growth. We will not get a clear picture of COVID-19 growth until the testing supply meets testing demand.

U.S. COVID-19 Testing



Source: COVID Tracking Project

% of Tests Processed with Positive Results

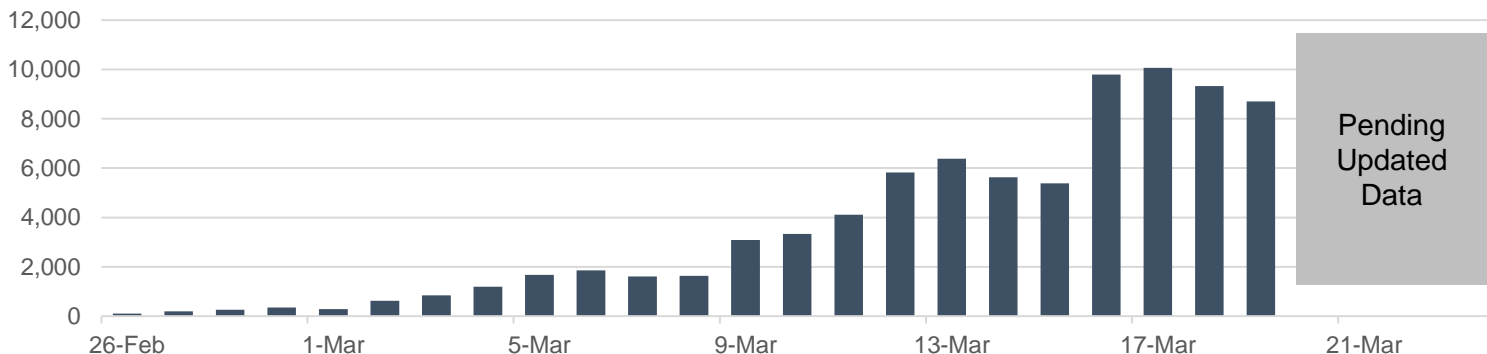


Source: COVID Tracking Project

CDC Report Suggests Daily Cases May Have Peaked

The CDC reported positive COVID-19 results from CDC and state labs, but report the data based on the date the specimen was received, not the date it was tested. As noted earlier in the report, this would be more reflective of the growth rate trend. This data suggests that cases may have peaked already. Also note that they are seven days behind, confirming labs have a backlog of tests to get through.

Specimens Yielding Positive Results for COVID-19 by Date Specimens Received



Source: CDC