

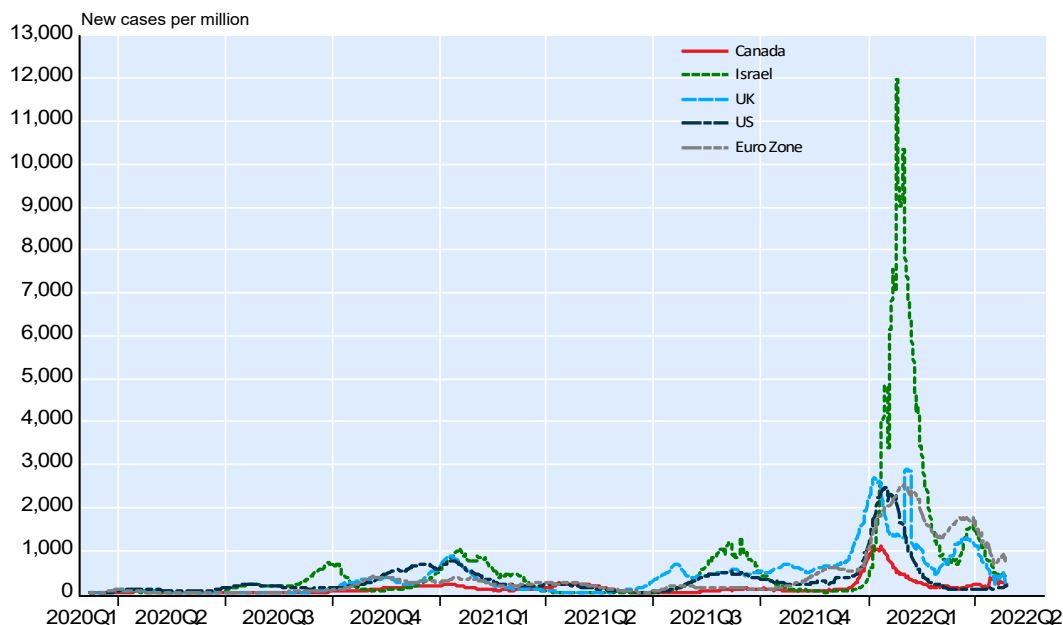


April 29, 2022

This monitor provides weekly updates on the evolution of COVID-19 in selected countries using data available as of 8:00am EDT (graphs 1-12). We also track the progression of vaccines around the world (graphs 13-15), monitor the reopening of economies (graph 16-17), and offer an update of our financial conditions index for Canada (graph 18).

## 1. World: Evolution of the pandemic

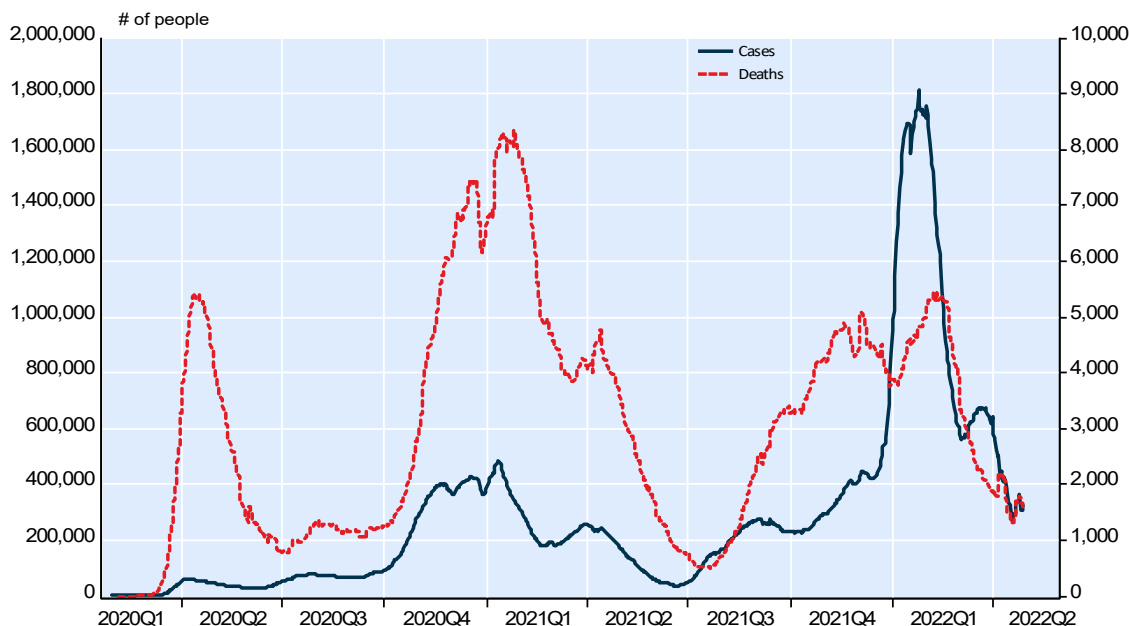
Daily new cases per million population by region, 7-day mov. average



NBF Economics and Strategy (data via Johns Hopkins CSSE)

## 2. Developed countries: Perspective on COVID-19 cases and deaths

New cases and new deaths in Europe and North America, 7-day mov. average

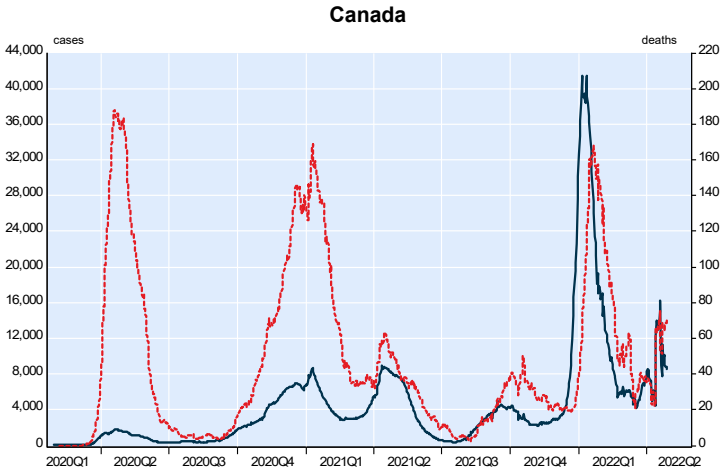


NBF Economics and Strategy (data via Johns Hopkins CSSE)

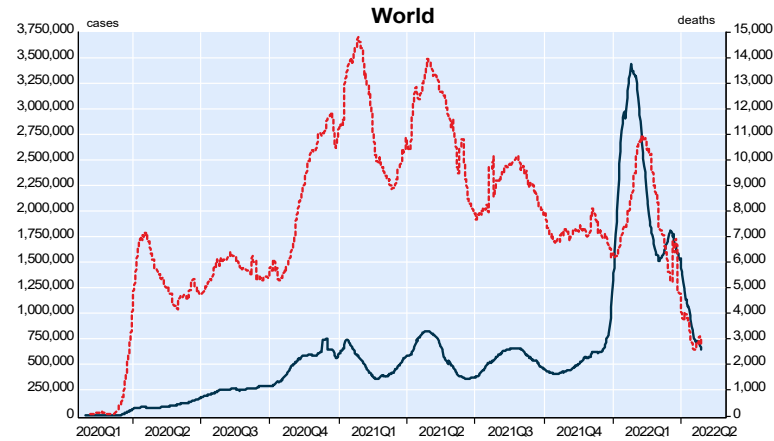
### 3. Evolution of the COVID-19 pandemic, selected countries

Daily change in cases and in deaths, 7 day moving average (data via Johns Hopkins CSSE)

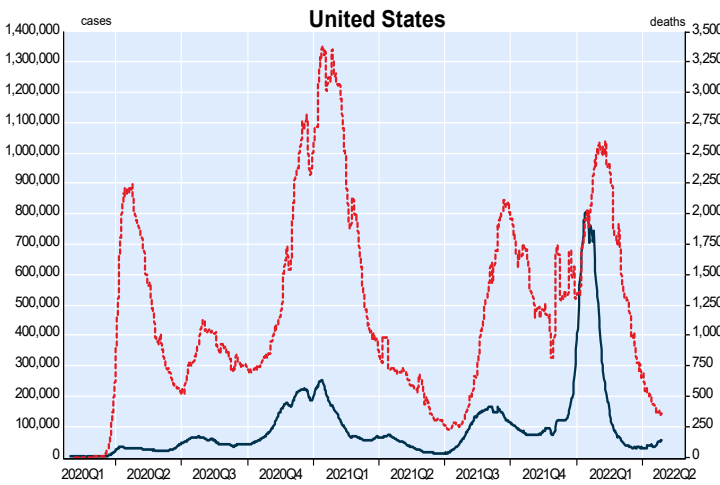
■ New cases (left axis) ■ New deaths (right axis)



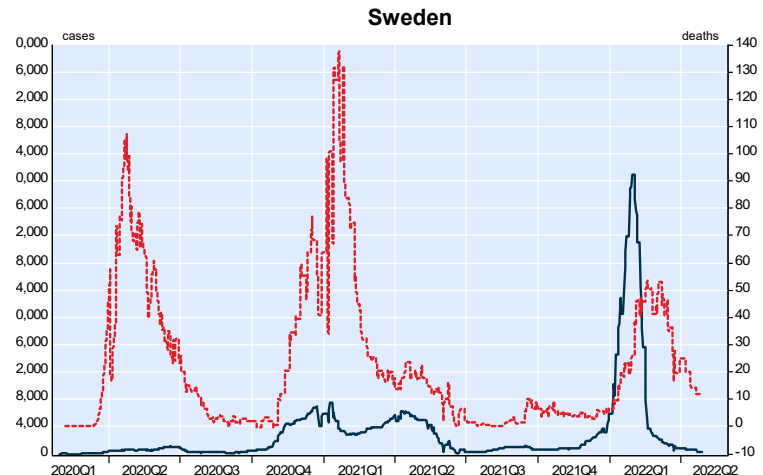
NBF Economics and Strategy



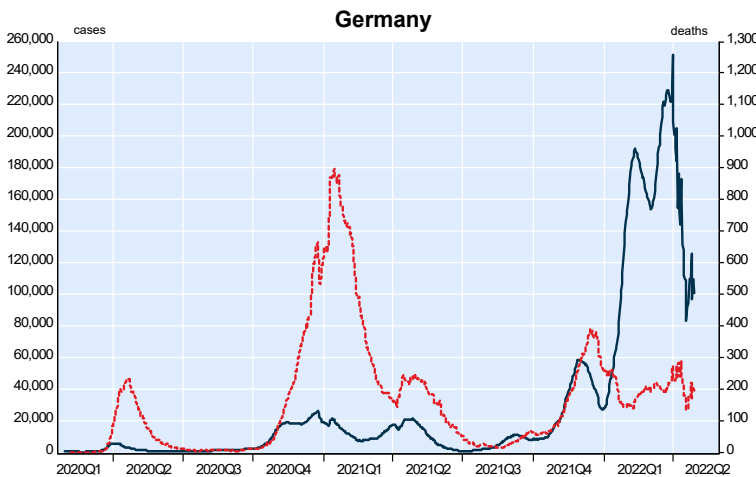
NBF Economics and Strategy (data via Johns Hopkins CSSE)



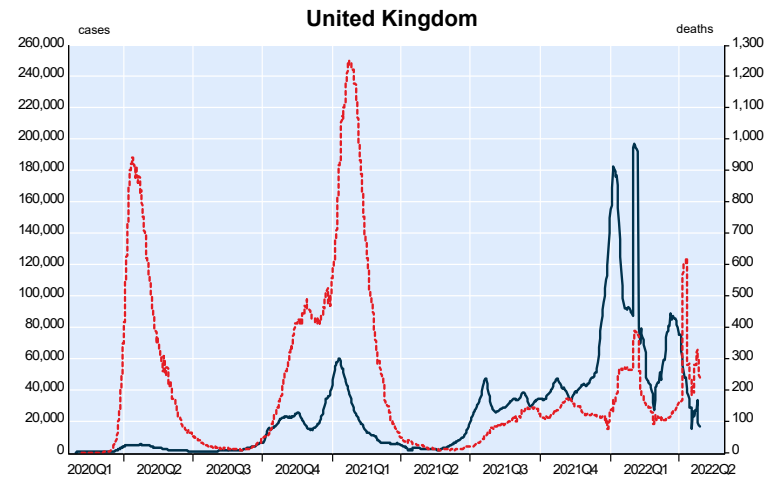
NBF Economics and Strategy



3F Economics and Strategy



NBF Economics and Strategy

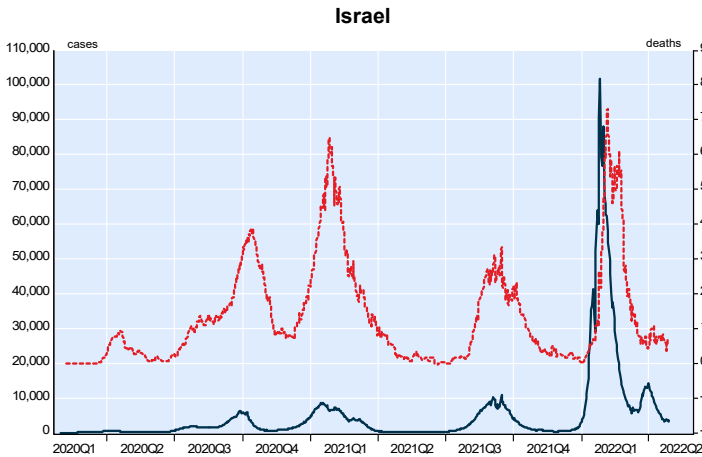


\*Volatility in cumulative number of cases due to new episode based reporting which includes reinfections.  
NBF Economics and Strategy

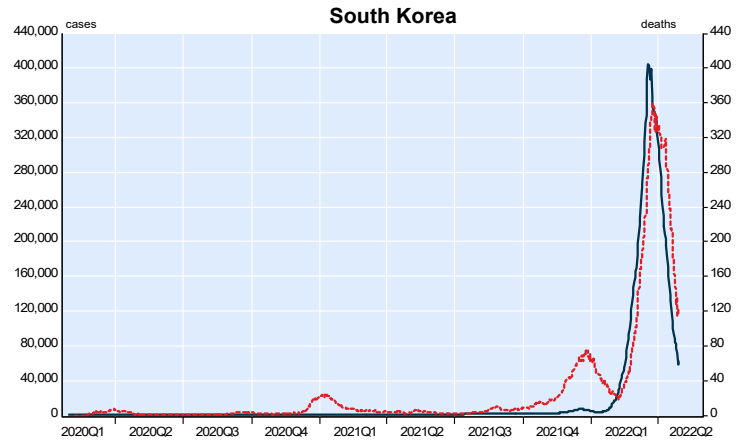
### 3. Evolution of the COVID-19 pandemic, selected countries (continued)

Daily change in cases and in deaths (data via Johns Hopkins CSSE)

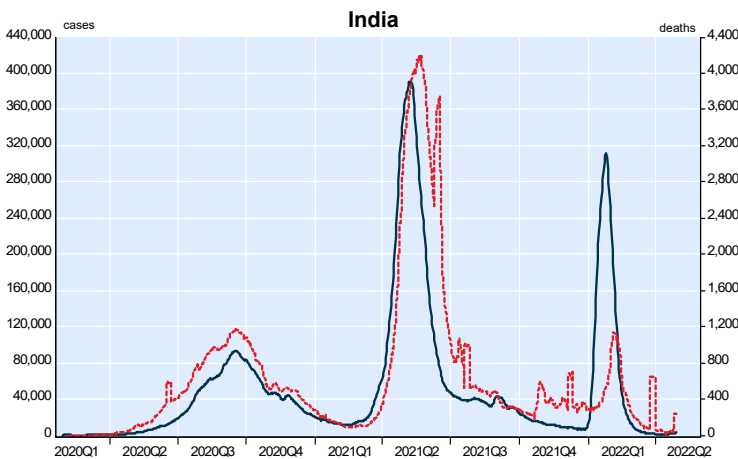
■ New cases (left axis) ■ New deaths (right axis)



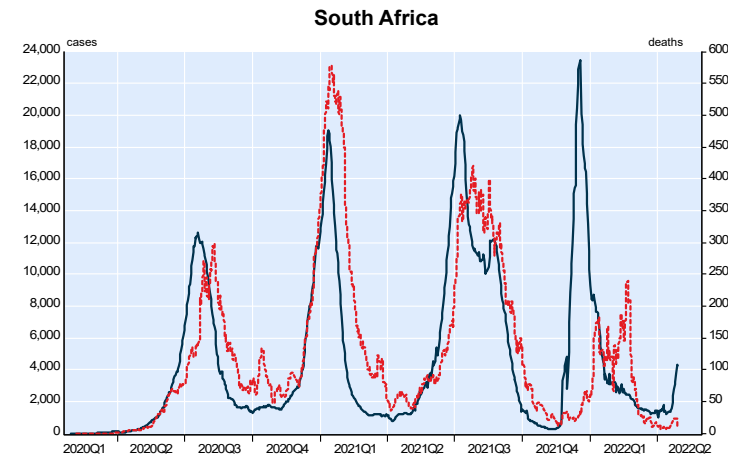
NBF Economics and Strategy



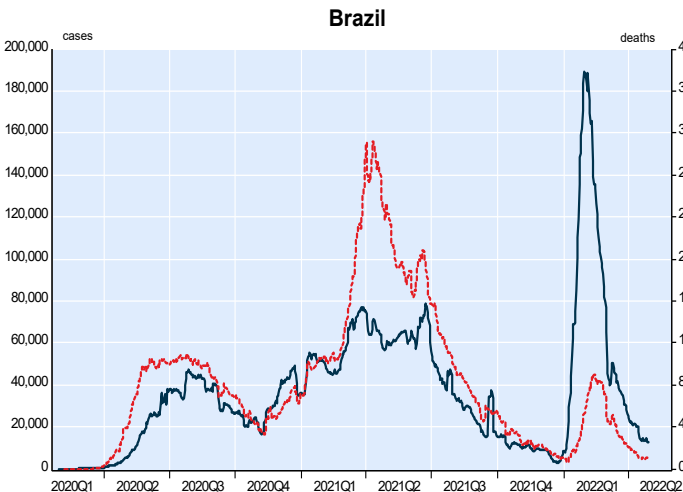
NBF Economics and Strategy



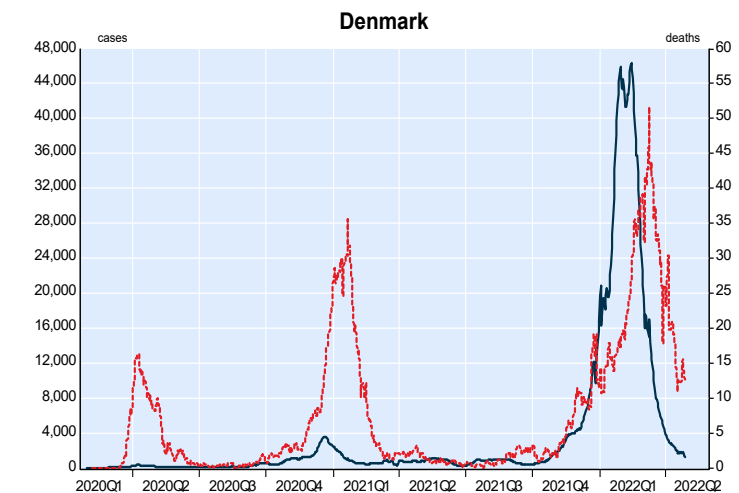
NBF Economics and Strategy



NBF Economics and Strategy



NBF Economics and Strategy



NBF Economics and Strategy

## 4. World, cases per million population, selected countries

	Total cases per million population since start of the pandemic	Average new daily cases per million population									Last 7 days	7 days vs 28 days trend
		Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Last 28 days		
Australia	233 677	1	8	1	0	1	33	137	1820	1865	1565	↓
South Korea	335 668	1	2	8	9	12	33	68	147	2662	1226	↓
Germany	295 877	16	13	189	146	117	66	384	1840	1434	1205	↓
Italy	270 021	24	13	322	271	123	74	261	1567	1007	980	↓
France	426 526	24	64	340	340	185	190	487	2586	1567	958	↓
Portugal	374 361	37	36	359	443	62	202	341	2356	836	805	↓
Austria	461 101	9	33	384	230	128	112	650	3170	1189	715	↓
Finland	184 926	12	5	51	83	36	90	253	1225	900	582	↓
Belgium	351 542	46	54	497	227	193	151	810	1657	636	503	↓
Israel	477 930	25	283	224	535	11	562	130	3324	643	399	↓
Switzerland	421 324	19	27	505	192	130	174	623	2815	508	378	↓
Japan	61 561	1	6	13	21	28	78	2	423	353	313	↓
Spain	253 192	36	121	270	322	123	267	311	1253	248	295	↑
United Kingdom	324 455	40	27	326	304	74	481	822	1346	462	245	↓
Canada	98 671	28	16	121	118	125	60	160	372	244	225	↓
Denmark	539 636	19	29	255	129	120	123	835	201	347	217	↓
United States	246 616	82	151	427	350	107	322	372	860	124	169	↑
Vietnam	110 288	0	0	0	0	2	87	106	902	398	156	↓
Chile	187 524	160	105	84	227	325	56	87	983	156	114	↓
Netherlands	475 495	24	45	430	309	265	202	718	3135	389	104	↓
Norway	265 005	9	10	72	96	72	117	414	2110	129	77	↓
South Africa	64 559	28	97	71	93	80	172	103	50	38	72	↑
Hong Kong	161 845	16	13	189	146	117	66	384	1720	221	60	↓
Brazil	144 131	73	176	148	267	302	148	44	406	79	60	↓
Argentina	202 591	16	167	212	179	521	191	96	848	27	36	↑
Sweden	247 633	69	27	371	404	310	68	174	1298	46	36	↓
Turkey	180 132	25	15	246	148	278	225	303	722	72	30	↓
China (exc. Hong Kong)	643	0	0	0	0	0	0	0	1	17	19	↑
Ecuador	50 024	19	29	255	129	120	123	835	4385	19	16	↓
Mexico	44 976	19	44	58	71	24	98	27	2733	22	7	↓
Bolivia	78 586	32	96	23	108	160	57	94	295	9	7	↓
Colombia	121 023	21	158	176	169	400	155	43	207	5	5	↓
Indonesia	22 341	2	9	18	32	27	82	2	67	4	2	↓
Cambodia	8 263	0	0	0	1	32	41	5	10	1	1	↓

Data via Johns Hopkins CSSE

\*France : correction on May 20<sup>th</sup> of 349 116 duplicated cases.

[Des indicateurs plus précis pour le suivi des cas confirmés de Covid-19 \(santepubliquefrance.fr\)](https://www.santepubliquefrance.fr/)

## 5. World, deaths per million population, selected countries

	Total deaths per million population since start of the pandemic	Average new daily deaths per million population										Last 7 days	7 days vs 28 days trend
		Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Last 28 days			
Austria	2023	0.7	0.1	6.6	3.9	1.7	0.4	3.3	2.6	9.0	16.9	↑	
Finland	712	4.4	0.3	5.4	5.3	2.5	0.7	1.1	2.8	5.1	7.8	↑	
United Kingdom	2573	0.0	0.0	0.0	0.0	0.0	2.2	1.5	2.7	4.9	3.5	↓	
South Korea	444	3.3	0.2	3.2	3.3	0.8	0.3	1.8	2.3	4.3	2.4	↓	
Germany	1620	0.1	0.6	0.4	0.1	1.9	0.4	0.3	3.1	2.4	2.3	↓	
Italy	2696	0.0	0.0	0.1	0.2	0.1	0.1	0.7	3.0	2.3	2.3	↑	
Denmark	1063	1.0	0.1	1.2	2.2	0.2	0.2	1.2	1.1	2.7	2.2	↓	
France	2188	1.1	0.1	3.2	5.7	1.9	0.4	2.4	2.3	1.9	2.0	↑	
Canada	1031	2.5	0.2	1.8	2.1	1.0	0.5	0.7	2.1	1.4	1.9	↑	
Portugal	2176	4.7	0.8	4.4	5.9	1.3	1.3	0.7	2.8	1.9	1.7	↓	
Norway	545	0.5	2.6	2.2	4.6	1.5	5.0	0.7	2.5	2.7	1.6	↓	
Spain	2230	1.7	0.1	7.5	3.1	0.6	0.4	1.4	3.1	1.5	1.5	↑	
Belgium	2725	8.6	0.3	9.0	3.4	2.1	0.4	2.6	2.4	1.9	1.5	↓	
Hong Kong	1249	0.1	0.3	0.5	0.8	0.7	3.4	0.1	11.3	7.0	1.4	↓	
Australia	285	0.0	0.3	0.0	0.0	0.0	0.2	0.4	1.7	1.7	1.4	↓	
Chile	3034	3.3	4.0	2.2	3.8	5.5	2.8	0.9	10.3	1.7	1.3	↓	
Sweden	1859	0.6	0.4	1.7	1.4	2.4	1.9	2.4	3.2	1.4	1.2	↓	
United States	3014	0.0	0.0	0.0	0.0	0.0	2.2	1.5	5.2	1.3	1.1	↓	
Switzerland	1596	0.3	0.8	3.7	3.8	5.0	1.3	10.4	1.8	0.6	0.6	↑	
Argentina	2870	0.3	3.8	6.4	3.1	9.4	5.1	0.5	2.7	0.4	0.6	↑	
Israel	1255	0.1	0.1	0.2	0.5	0.5	0.2	0.1	4.0	0.9	0.6	↓	
Brazil	3144	3.1	4.3	2.6	6.7	10.2	4.1	1.1	2.2	0.6	0.5	↓	
Ecuador	2048	0.6	0.0	0.4	0.6	0.2	0.2	1.2	4.7	0.3	0.4	↑	
Netherlands	1302	1.5	0.4	5.2	10.8	0.3	0.9	1.0	0.7	0.5	0.4	↓	
Japan	233	2.4	4.2	4.1	6.7	2.6	3.8	1.9	0.9	0.4	0.3	↓	
Mexico	2542	0.4	0.0	0.3	0.5	0.2	0.1	0.9	2.1	0.3	0.2	↓	
South Africa	1714	5.4	0.6	3.1	5.2	1.3	0.3	0.5	1.7	0.2	0.2	↓	
Turkey	1184	6.1	0.3	5.0	8.7	0.2	1.4	1.9	2.1	0.3	0.2	↓	
India	383	0.4	1.6	2.2	3.8	0.3	1.7	0.6	0.3	0.1	0.2	↑	
Indonesia	577	4.1	0.2	6.9	6.5	3.3	0.6	1.2	0.5	0.1	0.1	↓	
Colombia	2777	0.7	4.9	3.7	4.5	9.4	4.3	0.8	2.2	0.1	0.1	↓	
Vietnam	446	0.0	0.0	0.0	0.0	0.0	2.2	1.5	1.2	0.2	0.1	↓	
Bolivia	1903	1.1	6.5	1.1	3.0	4.3	1.9	0.9	2.2	0.0	0.0	↓	
Cambodia	185	0.0	0.0	0.0	0.0	0.4	1.1	0.5	0.0	0.0	0.0	↓	
China (exc. Hong Kong)	3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	↑	

Data via Johns Hopkins University (CSSE)

## 6. United States, cases per million population

	Total cases per million population since start of the pandemic	Average new daily cases per million population								Last 28 days	Last 7 days	7 days vs 28 days trend
		Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022			
Vermont	197 848	16	9	99	211	90	161	536	937	390	518	↑
Rhode Island	350 136	169	81	648	518	159	203	603	1377	326	407	↑
Massachusetts	254 410	151	44	383	420	119	161	518	907	284	368	↑
New York	264 868	181	37	289	511	137	174	589	873	288	349	↑
Hawaii	175 443	6	90	72	69	54	318	259	1015	192	340	↑
Alaska	345 846	15	114	567	241	126	645	632	1383	283	292	↑
New Jersey	253 902	190	47	390	475	142	161	501	802	223	279	↑
Connecticut	212 389	134	34	391	389	119	125	365	712	212	263	↑
New Hampshire	227 660	44	20	293	321	124	166	627	857	184	257	↑
Washington	196 089	40	80	225	172	126	294	273	894	180	256	↑
Illinois	247 220	119	131	573	247	128	202	448	813	182	254	↑
Maine	181 215	24	17	152	217	151	169	459	743	207	249	↑
Florida	276 692	75	280	312	380	157	616	317	876	96	242	↑
Wisconsin	276 331	51	175	743	221	78	247	580	896	145	216	↑
Colorado	239 999	57	71	497	247	183	214	487	811	220	212	↓
Oregon	170 674	21	64	207	135	114	313	235	753	133	211	↑
Minnesota	257 211	70	121	609	205	167	204	600	811	133	207	↑
Michigan	242 914	69	73	425	242	279	163	610	762	137	207	↑
Virginia	257 813	83	125	345	424	108	335	432	947	142	191	↑
Delaware	269 276	126	102	411	426	169	259	529	914	94	190	↑
North Carolina	253 550	69	149	341	397	104	395	302	966	102	158	↑
Maryland	170 393	120	103	273	248	93	126	339	540	108	147	↑
Pennsylvania	219 928	73	62	411	335	164	185	503	653	95	135	↑
California	233 289	65	160	431	378	43	237	213	1018	98	116	↑
Kansas	265 985	53	174	612	300	57	338	412	966	51	109	↑
West Virginia	279 537	17	79	421	350	137	463	532	1063	64	108	↑
Indiana	252 632	71	120	632	289	110	340	456	741	53	107	↑
Ohio	230 733	47	95	508	302	88	281	560	628	74	107	↑
Kentucky	297 061	37	129	478	402	94	550	401	1147	118	98	↓
Texas	235 211	61	230	373	391	79	400	198	818	99	90	↓
Nevada	231 250	62	217	511	285	107	309	223	810	64	90	↑
New Mexico	248 992	62	90	588	259	73	246	503	899	72	86	↑
Georgia	236 888	80	242	357	411	78	455	267	695	53	80	↑
Iowa	241 893	100	207	663	245	78	269	425	652	53	77	↑
Utah	290 788	73	172	690	378	101	317	436	1019	48	76	↑
Nebraska	248 048	108	148	681	244	86	236	403	811	37	75	↑
Montana	256 278	8	123	696	239	95	379	475	787	45	66	↑
South Carolina	286 338	75	235	337	527	96	550	249	1075	43	61	↑
Oklahoma	262 932	37	202	560	417	50	428	261	916	65	58	↓
North Dakota	316 205	50	261	1008	154	110	306	599	1009	52	48	↓
Alabama	265 238	84	258	458	349	80	544	222	913	38	48	↑
Louisiana	252 318	125	256	346	310	86	606	206	821	35	47	↑
Arizona	277 731	118	208	451	491	80	297	430	950	70	46	↓
South Dakota	268 818	83	192	943	234	84	252	420	735	28	45	↑
Arkansas	276 889	74	227	509	388	69	528	254	992	32	43	↑
Wyoming	270 493	26	84	722	228	114	532	470	786	27	39	↑
Idaho	249 471	34	219	602	245	89	379	377	783	38	38	↓
Missouri	231 548	37	192	549	255	79	354	333	737	26	37	↑
Tennessee	296 956	66	243	622	366	89	575	293	959	39	35	↓

Data via Johns Hopkins CSSE

## 7. United States, deaths per million population

	Total deaths per million population since start of the pandemic	Average new daily deaths per million population								Last 28 days	Last 7 days	7 days vs 28 days trend
		Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022			
Montana	3 140	0.2	1.6	7.9	4.9	2.3	3.5	9.1	5.6	3.6	12.6	↑
Kentucky	3 464	1.4	1.5	3.5	8.6	2.8	3.8	8.1	6.1	4.6	4.3	↓
Kansas	2 951	1.0	1.5	7.7	8.2	0.9	3.4	3.5	4.1	3.7	3.6	↓
New Mexico	3 569	2.6	2.0	8.3	7.7	2.1	2.4	5.5	7.2	3.6	3.3	↓
Nevada	3 491	1.7	3.9	5.4	7.7	1.5	5.2	4.5	7.0	7.7	3.2	↓
Oklahoma	4 017	1.0	1.8	4.0	6.9	6.8	4.3	9.5	5.6	3.4	3.0	↓
West Virginia	3 825	0.6	1.6	6.0	8.3	1.3	4.7	10.1	9.3	0.5	2.6	↑
Virginia	3 172	2.4	2.2	3.6	8.5	1.8	2.7	5.7	7.3	2.3	2.2	↓
North Dakota	2 976	1.1	2.4	15.0	2.9	0.9	1.2	5.9	2.3	1.7	2.1	↑
Colorado	2 109	3.1	0.7	5.2	2.5	1.3	1.4	5.1	8.4	1.0	2.0	↑
Georgia	3 561	2.8	4.3	4.0	8.5	2.5	4.8	5.5	5.7	2.8	2.0	↓
Arizona	4 115	2.4	6.0	4.8	12.4	1.5	3.1	6.3	7.8	3.4	1.9	↓
Vermont	1 016	0.8	0.0	1.4	1.6	0.5	1.1	2.7	2.6	1.0	1.8	↑
South Dakota	3 292	1.1	1.6	15.5	5.6	1.2	1.3	4.2	5.0	1.2	1.8	↑
Delaware	2 984	6.4	1.0	4.6	5.7	1.5	2.9	3.7	5.1	2.2	1.5	↓
Wyoming	3 131	0.4	0.6	7.3	5.0	0.9	4.7	10.0	5.1	1.3	1.2	↓
California	2 282	1.6	2.7	2.8	9.1	1.4	1.6	2.1	3.5	1.1	1.2	↑
Hawaii	1 002	0.1	0.9	1.2	1.4	0.4	2.0	2.4	2.6	1.0	1.1	↑
New Jersey	3 763	18.1	1.3	3.6	6.9	2.3	1.2	2.0	5.7	0.8	1.0	↑
Michigan	3 605	6.5	1.0	6.5	4.6	4.3	1.5	7.3	3.9	1.2	1.0	↓
Alabama	3 989	2.1	3.5	5.1	13.0	1.8	6.5	4.8	6.5	2.0	0.9	↓
Florida	3 442	1.7	5.5	3.7	6.1	2.2	8.7	3.8	6.5	1.3	0.9	↓
South Carolina	3 451	1.5	5.6	4.0	8.3	1.4	5.6	4.6	6.4	1.2	0.9	↓
Iowa	3 020	2.5	2.2	8.7	6.5	1.4	1.5	4.5	5.3	1.0	0.9	↓
Ohio	3 288	2.4	1.7	8.5	5.4	1.2	2.8	7.6	5.8	0.3	0.8	↑
Oregon	1 779	0.5	0.9	2.4	2.4	1.0	2.6	4.8	4.0	3.0	0.8	↓
Rhode Island	3 340	10.0	1.5	8.3	7.2	1.2	1.1	2.3	4.8	0.5	0.8	↑
Tennessee	3 830	0.9	2.9	7.1	8.1	1.1	4.1	9.1	7.9	2.8	0.8	↓
Massachusetts	2 939	12.7	2.2	4.7	7.7	1.3	1.0	2.6	7.3	0.8	0.8	↑
Minnesota	2 265	2.9	1.2	6.3	3.0	1.5	1.1	4.6	7.5	0.9	0.8	↓
Alaska	1 711	0.2	0.6	2.2	1.6	1.0	3.0	6.0	3.8	1.2	0.8	↓
Indiana	3 501	4.0	1.7	9.3	6.0	1.3	2.9	5.5	7.5	1.0	0.7	↓
Louisiana	3 709	7.0	5.4	4.6	6.3	1.4	7.5	2.4	4.7	0.9	0.7	↓
New Hampshire	1 823	3.0	0.5	2.6	3.9	1.1	0.9	3.8	5.0	0.7	0.7	↑
Maryland	2 390	5.8	1.4	3.5	4.4	2.6	1.3	2.4	7.2	0.6	0.7	↑
New York	3 511	16.5	0.7	2.6	7.0	1.9	1.1	2.3	4.9	0.6	0.7	↑
Arkansas	3 771	1.0	4.0	8.3	7.2	1.0	6.4	5.2	7.7	1.8	0.7	↓
Pennsylvania	3 487	5.7	1.2	6.7	7.9	2.2	1.5	6.2	6.6	1.0	0.7	↓
Washington	1 666	1.6	1.1	1.9	2.6	1.0	2.6	3.0	3.9	1.0	0.7	↓
Texas	3 038	1.0	5.0	4.4	7.7	1.5	4.8	4.0	4.5	0.8	0.6	↓
North Carolina	2 232	1.4	2.2	3.3	5.7	1.4	3.2	3.0	4.5	0.7	0.6	↓
Connecticut	3 040	13.1	0.6	4.5	5.9	1.2	1.1	1.6	3.3	0.6	0.6	↓
Mississippi	4 181	3.9	6.9	6.6	8.4	1.4	8.0	3.1	-0.3	0.6	0.5	↓
Illinois	2 843	5.9	1.7	7.8	4.9	1.8	1.5	2.4	4.9	0.6	0.5	↓
Maine	1 698	0.8	0.3	1.7	3.3	0.9	1.3	4.1	3.6	2.1	0.4	↓
Idaho	2 755	0.5	2.3	5.9	3.3	1.2	4.6	7.6	4.0	1.0	0.4	↓

Data via Johns Hopkins CSSE

## 8. Canada, cases per million population

	Total cases per million population since start of the pandemic	Average new daily cases per million population										Last 7 days	7 days vs 28 days trend
		Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Last 28 days			
Prince Edward Island	214 691	0	2	2	5	3	6	41	1753	1895	1555	↓	
Nova Scotia	87 657	10	0	4	3	46	9	123	425	979	793	↓	
New Brunswick	77 745	1	0	6	14	10	26	140	488	574	363	↓	
Ontario	85 013	26	13	98	128	146	31	126	307	218	223	↑	
Quebec	121 222	65	26	164	138	81	44	245	474	298	218	↓	
Alberta	127 786	18	24	202	120	208	163	146	465	196	212	↑	
Newfoundland	84 121	2	0	2	13	8	8	50	716	362	184	↓	
Manitoba	102 178	2	13	179	76	176	34	155	447	148	152	↑	
Saskatchewan	115 405	6	10	124	172	142	170	165	437	115	100	↓	
British Columbia	70 575	4	13	90	104	102	82	145	221	47	63	↑	

Data via [https://health-infobase.canada.ca/covid-19/epidemiological-summary-covid-19-cases.html?stat=num&measure=total\\_last7&map=pt#a2](https://health-infobase.canada.ca/covid-19/epidemiological-summary-covid-19-cases.html?stat=num&measure=total_last7&map=pt#a2), Statistic.

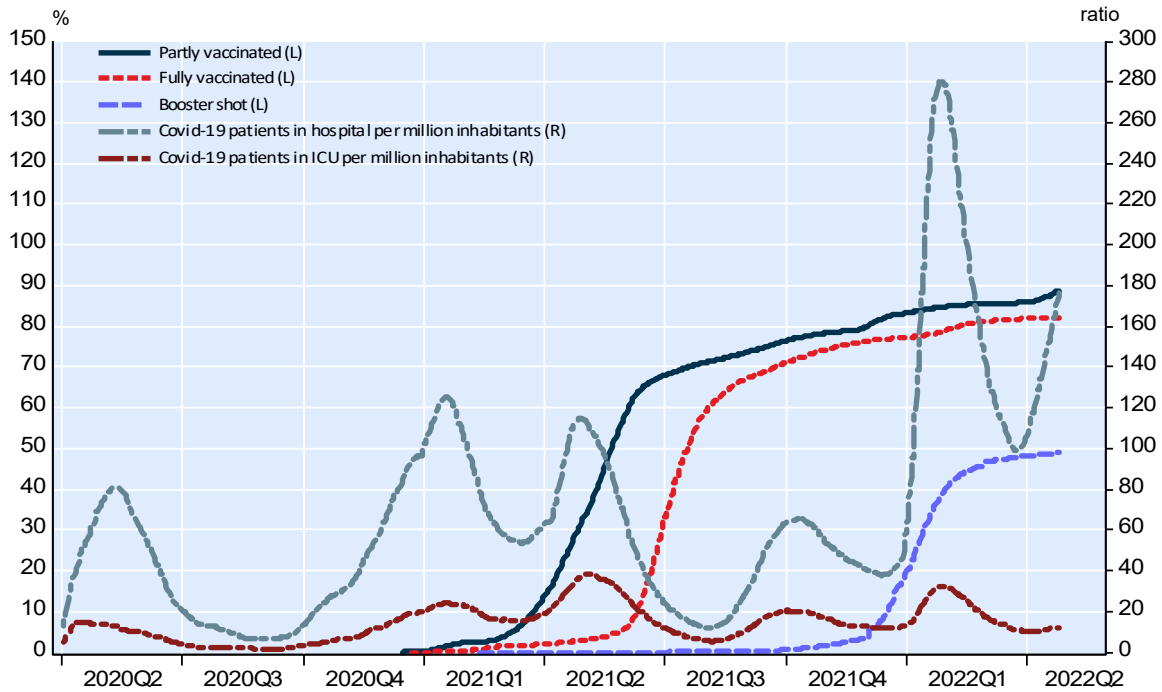
## 9. Canada, deaths per million population

	Total deaths per million population since start of the pandemic	Average new daily deaths per million population										Last 7 days	7 days vs 28 days trend
		Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Last 28 days			
Nova Scotia	321	0.7	0.0	0.0	0.0	0.3	0.1	0.2	1.2	2.2	3.5	↑	
Quebec	1 744	7.1	0.3	3.1	3.0	0.7	0.2	0.4	3.4	2.4	2.9	↑	
Newfoundland	310	0.0	0.0	0.0	0.0	0.0	0.0	0.2	1.8	3.6	2.7	↓	
Alberta	962	0.4	0.3	1.9	2.4	0.8	1.0	1.5	1.9	1.4	2.0	↑	
British Columbia	611	0.3	0.1	1.4	1.2	0.6	0.4	1.0	1.2	1.0	1.9	↑	
Manitoba	1 299	0.0	0.1	5.1	2.2	1.6	0.6	1.4	2.8	1.2	1.9	↑	
Prince Edward Island	157	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3	1.6	1.8	↑	
Saskatchewan	1 111	0.1	0.1	1.2	2.6	1.2	1.2	2.4	2.4	2.4	1.7	↓	
Ontario	744	2.0	0.1	1.2	2.1	1.3	0.5	0.3	1.7	0.0	1.1	↑	
New Brunswick	491	0.0	0.0	0.1	0.3	0.2	0.2	1.4	2.7	1.6	1.1	↓	

Data via [https://health-infobase.canada.ca/covid-19/epidemiological-summary-covid-19-cases.html?stat=num&measure=total\\_last7&map=pt#a2](https://health-infobase.canada.ca/covid-19/epidemiological-summary-covid-19-cases.html?stat=num&measure=total_last7&map=pt#a2), Statistic.

### 10. Canada: Vaccination, Covid-19 hospitalisations and ICU

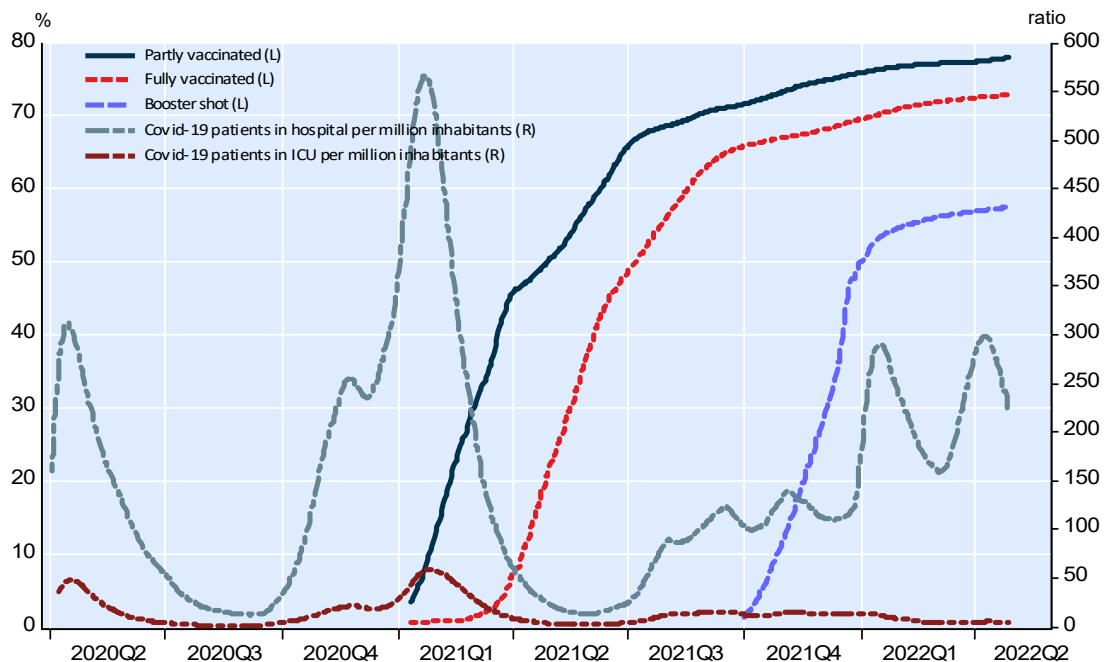
Population vaccinated, current patients in hospital and ICU per million inhabitants, 7-day moving average



NBF Economics and Strategy (<https://ourworldindata.org/covid-vaccinations>)

### 11. UK: Vaccination, Covid-19 hospitalisations and ICU

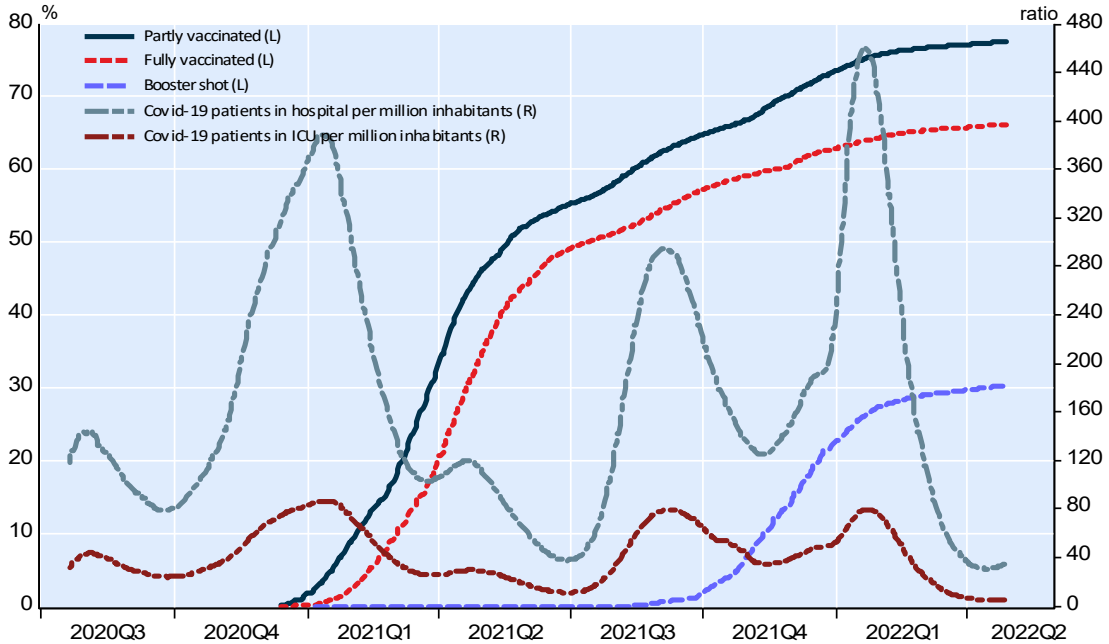
Population vaccinated, current patients in hospital and ICU per million inhabitants, 7-day moving average



NBF Economics and Strategy (<https://ourworldindata.org/covid-vaccinations>)

### 12. US: Vaccination, Covid-19 hospitalisations and ICU

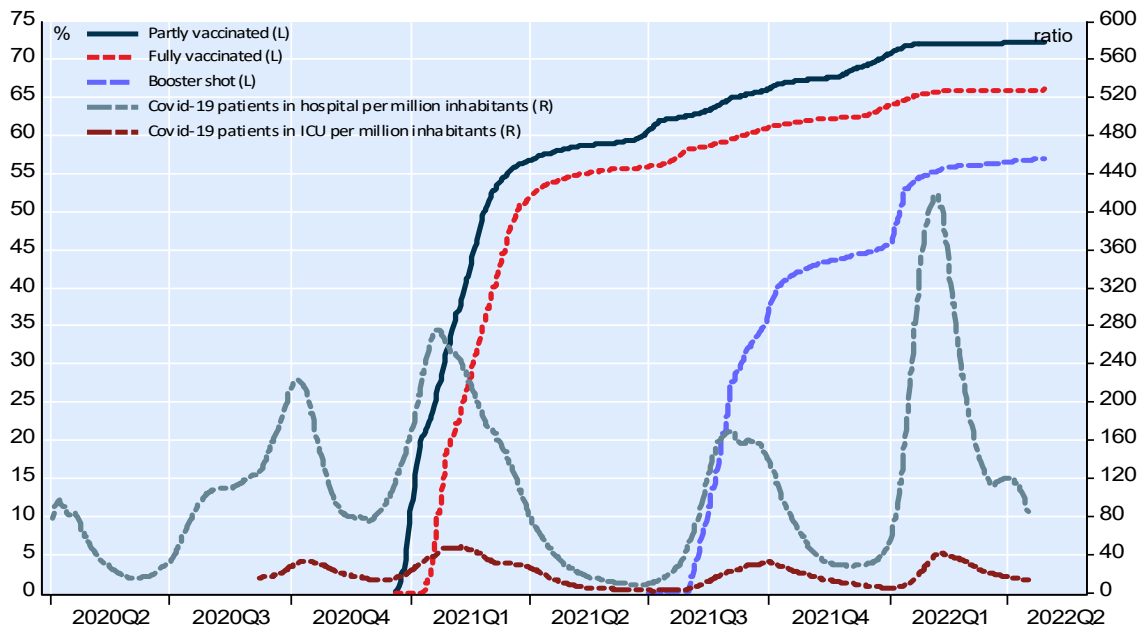
Population vaccinated, current patients in hospital and ICU per million inhabitants, 7-day moving average



NBF Economics and Strategy (<https://ourworldindata.org/covid-vaccinations>)

### 13. Israel: Vaccination, Covid-19 hospitalisations and ICU

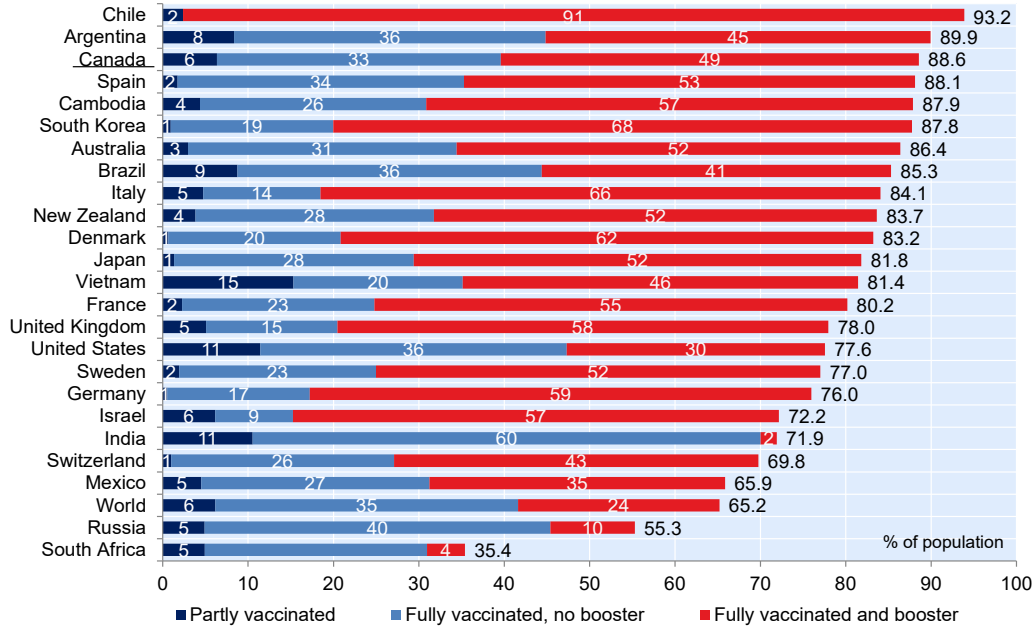
Population vaccinated, current patients in hospital and ICU per million inhabitants, 7-day moving average



NBF Economics and Strategy (<https://ourworldindata.org/covid-vaccinations>)

### 14. World: Perspective on vaccine rollout

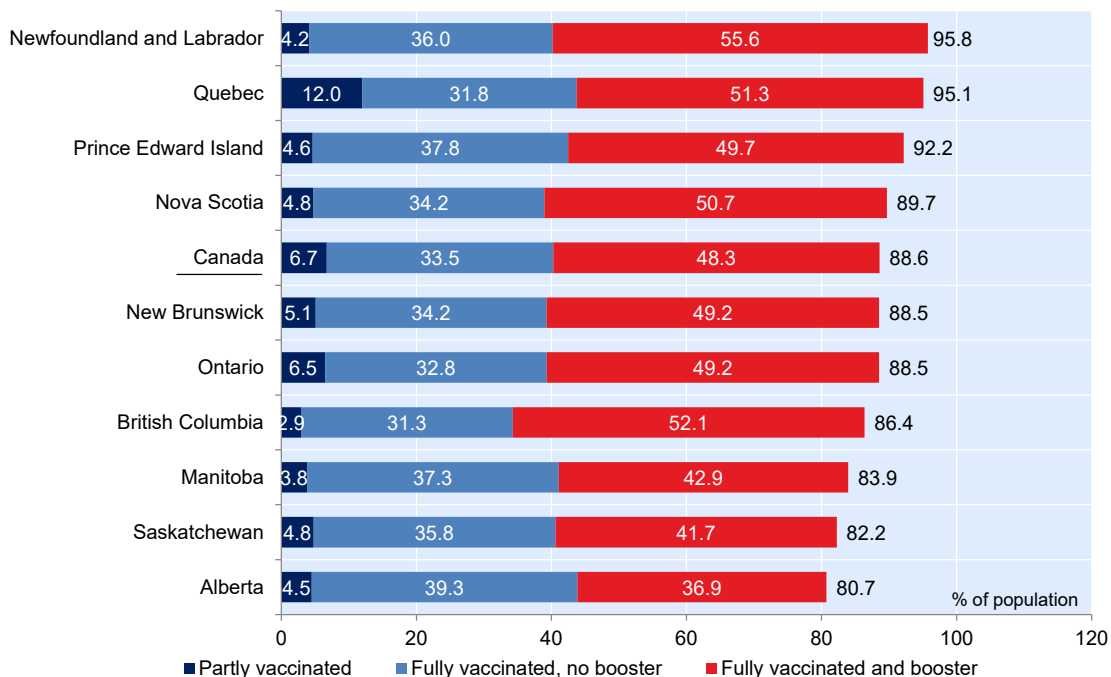
Share of population partly and fully vaccinated against COVID-19



NBF Economics and Strategy (data via <https://ourworldindata.org/covid-vaccinations>)

### 15. Canada: Perspective on vaccine rollout

Share of population partly and fully vaccinated against COVID-19

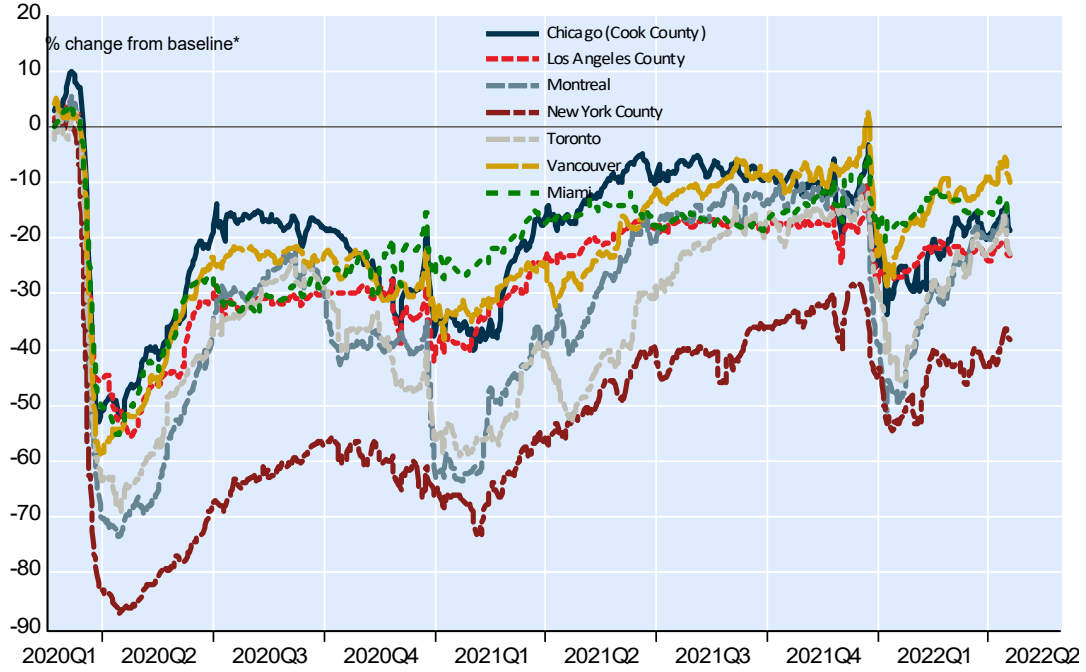


\*Saskatchewan updates data on a monthly basis

NBF Economics and Strategy (data via <https://covid19tracker.ca/vaccinationtracker.html>)

### 16. Canada and United States\*: Back to normal index

Google mobility data for retail & recreation, 7-day mov. average



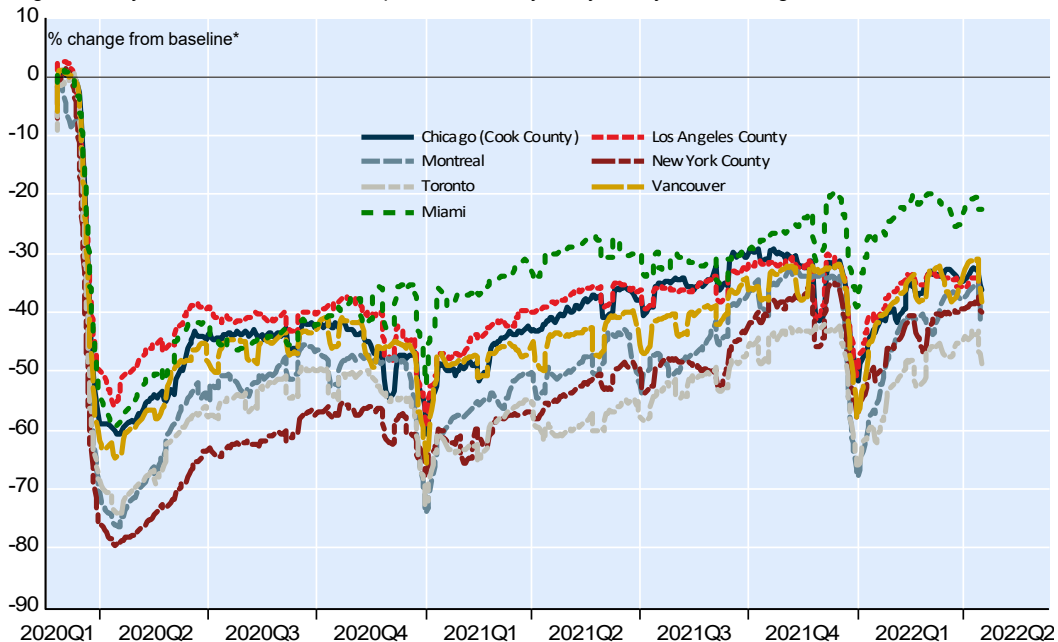
\* 3 biggest cities of Canada and United States and Miami

\*\*The baseline is the median value of the corresponding day of the week during the 5 week period from January 3 to February 6 2020

NBF Economics and Strategy (data via Google)

### 17. Canada and United States\*: Back to normal index (2)

Google mobility data for transit and workplaces, workdays only, 5-day mov. average



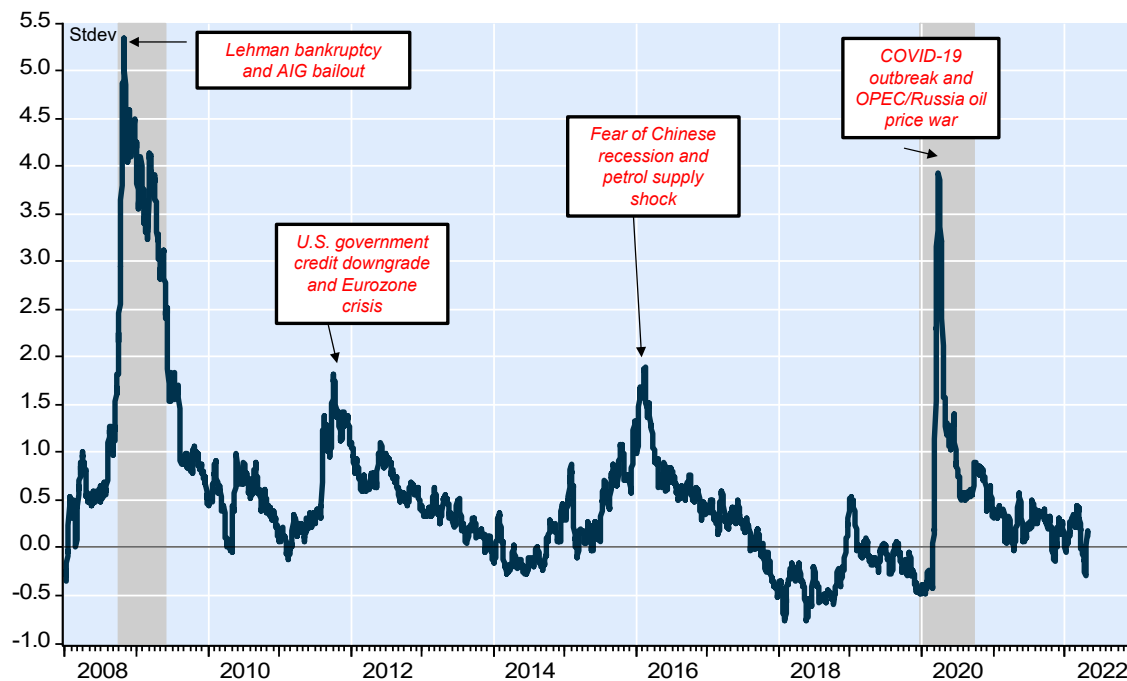
\* 3 biggest cities of Canada and United States and Miami

\*\*The baseline is the median value of the corresponding day of the week during the 5 week period from January 3 to February 6 2020

NBF Economics and Strategy (data via Google)

## 18. Canada: Perspective on financial stress

NBF financial stress index



NBF Economics and Strategy (data via Bloomberg and Refinitiv)

## Economics and Strategy

### Montreal Office

514-879-2529

#### Stéfane Marion

*Chief Economist and Strategist*  
stefane.marion@nbc.ca

#### Kyle Dahms

*Economist*  
kyle.dahms@nbc.ca

#### Alexandra Ducharme

*Economist*  
alexandra.ducharme@nbc.ca

#### Matthieu Arseneau

*Deputy Chief Economist*  
matthieu.arseneau@nbc.ca

#### Daren King

*Economist*  
daren.king@nbc.ca

#### Angelo Katsoras

*Geopolitical Analyst*  
angelo.katsoras@nbc.ca

#### Jocelyn Paquet

*Economist*  
jocelyn.paquet@nbc.ca

### Toronto Office

416-869-8598

#### Warren Lovely

*Chief Rates and Public Sector Strategist*  
warren.lovely@nbc.ca

#### Taylor Schleich

*Rates Strategist*  
taylor.schleich@nbc.ca

### General

This Report was prepared by National Bank Financial, Inc. (NBF), (a Canadian investment dealer, member of IIROC), an indirect wholly owned subsidiary of National Bank of Canada. National Bank of Canada is a public company listed on the Toronto Stock Exchange.

The particulars contained herein were obtained from sources which we believe to be reliable but are not guaranteed by us and may be incomplete and may be subject to change without notice. The information is current as of the date of this document. Neither the author nor NBF assumes any obligation to update the information or advise on further developments relating to the topics or securities discussed. The opinions expressed are based upon the author(s) analysis and interpretation of these particulars and are not to be construed as a solicitation or offer to buy or sell the securities mentioned herein, and nothing in this Report constitutes a representation that any investment strategy or recommendation contained herein is suitable or appropriate to a recipient's individual circumstances. In all cases, investors should conduct their own investigation and analysis of such information before taking or omitting to take any action in relation to securities or markets that are analyzed in this Report. The Report alone is not intended to form the basis for an investment decision, or to replace any due diligence or analytical work required by you in making an investment decision.

This Report is for distribution only under such circumstances as may be permitted by applicable law. This Report is not directed at you if NBF or any affiliate distributing this Report is prohibited or restricted by any legislation or regulation in any jurisdiction from making it available to you. You should satisfy yourself before reading it that NBF is permitted to provide this Report to you under relevant legislation and regulations.

National Bank of Canada Financial Markets is a trade name used by National Bank Financial and National Bank of Canada Financial Inc.

### Canadian Residents

NBF or its affiliates may engage in any trading strategies described herein for their own account or on a discretionary basis on behalf of certain clients and as market conditions change, may amend or change investment strategy including full and complete divestment. The trading interests of NBF and its affiliates may also be contrary to any opinions expressed in this Report.

NBF or its affiliates often act as financial advisor, agent or underwriter for certain issuers mentioned herein and may receive remuneration for its services. As well NBF and its affiliates and/or their officers, directors, representatives, associates, may have a position in the securities mentioned herein and may make purchases and/or sales of these securities from time to time in the open market or otherwise. NBF and its affiliates may make a market in securities mentioned in this Report. This Report may not be independent of the proprietary interests of NBF and its affiliates.

This Report is not considered a research product under Canadian law and regulation, and consequently is not governed by Canadian rules applicable to the publication and distribution of research Reports, including relevant restrictions or disclosures required to be included in research Reports.

## UK Residents

This Report is a marketing document. This Report has not been prepared in accordance with EU legal requirements designed to promote the independence of investment research and it is not subject to any prohibition on dealing ahead of the dissemination of investment research. In respect of the distribution of this Report to UK residents, NBF has approved the contents (including, where necessary, for the purposes of Section 21(1) of the Financial Services and Markets Act 2000). This Report is for information purposes only and does not constitute a personal recommendation, or investment, legal or tax advice. NBF and/or its parent and/or any companies within or affiliates of the National Bank of Canada group and/or any of their directors, officers and employees may have or may have had interests or long or short positions in, and may at any time make purchases and/or sales as principal or agent, or may act or may have acted as market maker in the relevant investments or related investments discussed in this Report, or may act or have acted as investment and/or commercial banker with respect hereto. The value of investments, and the income derived from them, can go down as well as up and you may not get back the amount invested. Past performance is not a guide to future performance. If an investment is denominated in a foreign currency, rates of exchange may have an adverse effect on the value of the investment. Investments which are illiquid may be difficult to sell or realise; it may also be difficult to obtain reliable information about their value or the extent of the risks to which they are exposed. Certain transactions, including those involving futures, swaps, and other derivatives, give rise to substantial risk and are not suitable for all investors. The investments contained in this Report are not available to retail customers and this Report is not for distribution to retail clients (within the meaning of the rules of the Financial Conduct Authority). Persons who are retail clients should not act or rely upon the information in this Report. This Report does not constitute or form part of any offer for sale or subscription of or solicitation of any offer to buy or subscribe for the securities described herein nor shall it or any part of it form the basis of or be relied on in connection with any contract or commitment whatsoever.

This information is only for distribution to Eligible Counterparties and Professional Clients in the United Kingdom within the meaning of the rules of the Financial Conduct Authority. NBF is authorised and regulated by the Financial Conduct Authority and has its registered office at 70 St. Mary Axe, London, EC3A 8BE.

NBF is not authorised by the Prudential Regulation Authority and the Financial Conduct Authority to accept deposits in the United Kingdom.

## U.S. Residents

With respect to the distribution of this report in the United States of America, National Bank of Canada Financial Inc. ("NBCFI") which is regulated by the Financial Industry Regulatory Authority (FINRA) and a member of the Securities Investor Protection Corporation (SIPC), an affiliate of NBF, accepts responsibility for its contents, subject to any terms set out above. To make further inquiry related to this report, or to effect any transaction, United States residents should contact their NBCFI registered representative.

This report is not a research report and is intended for Major U.S. Institutional Investors only.

This report is not subject to U.S. independence and disclosure standards applicable to research reports.

## HK Residents

With respect to the distribution of this report in Hong Kong by NBC Financial Markets Asia Limited ("NBCFMA") which is licensed by the Securities and Futures Commission ("SFC") to conduct Type 1 (dealing in securities) and Type 3 (leveraged foreign exchange trading) regulated activities, the contents of this report are solely for informational purposes. It has not been approved by, reviewed by, verified by or filed with any regulator in Hong Kong. Nothing herein is a recommendation, advice, offer or solicitation to buy or sell a product or service, nor an official confirmation of any transaction. None of the products issuers, NBCFMA or its affiliates or other persons or entities named herein are obliged to notify you of changes to any information and none of the foregoing assume any loss suffered by you in reliance of such information.

The content of this report may contain information about investment products which are not authorized by SFC for offering to the public in Hong Kong and such information will only be available to, those persons who are Professional Investors (as defined in the Securities and Futures Ordinance of Hong Kong ("SFO")). If you are in any doubt as to your status you should consult a financial adviser or contact us. This material is not meant to be marketing materials and is not intended for public distribution. Please note that neither this material nor the product referred to is authorized for sale by SFC. Please refer to product prospectus for full details.

There may be conflicts of interest relating to NBCFMA or its affiliates' businesses. These activities and interests include potential multiple advisory, transactional and financial and other interests in securities and instruments that may be purchased or sold by NBCFMA or its affiliates, or in other investment vehicles which are managed by NBCFMA or its affiliates that may purchase or sell such securities and instruments.

No other entity within the National Bank of Canada group, including National Bank of Canada and National Bank Financial Inc, is licensed or registered with the SFC. Accordingly, such entities and their employees are not permitted and do not intend to: (i) carry on a business in any regulated activity in Hong Kong; (ii) hold themselves out as carrying on a business in any regulated activity in Hong Kong; or (iii) actively market their services to the Hong Kong public.

## Copyright

This Report may not be reproduced in whole or in part, or further distributed or published or referred to in any manner whatsoever, nor may the information, opinions or conclusions contained in it be referred to without in each case the prior express written consent of NBF.