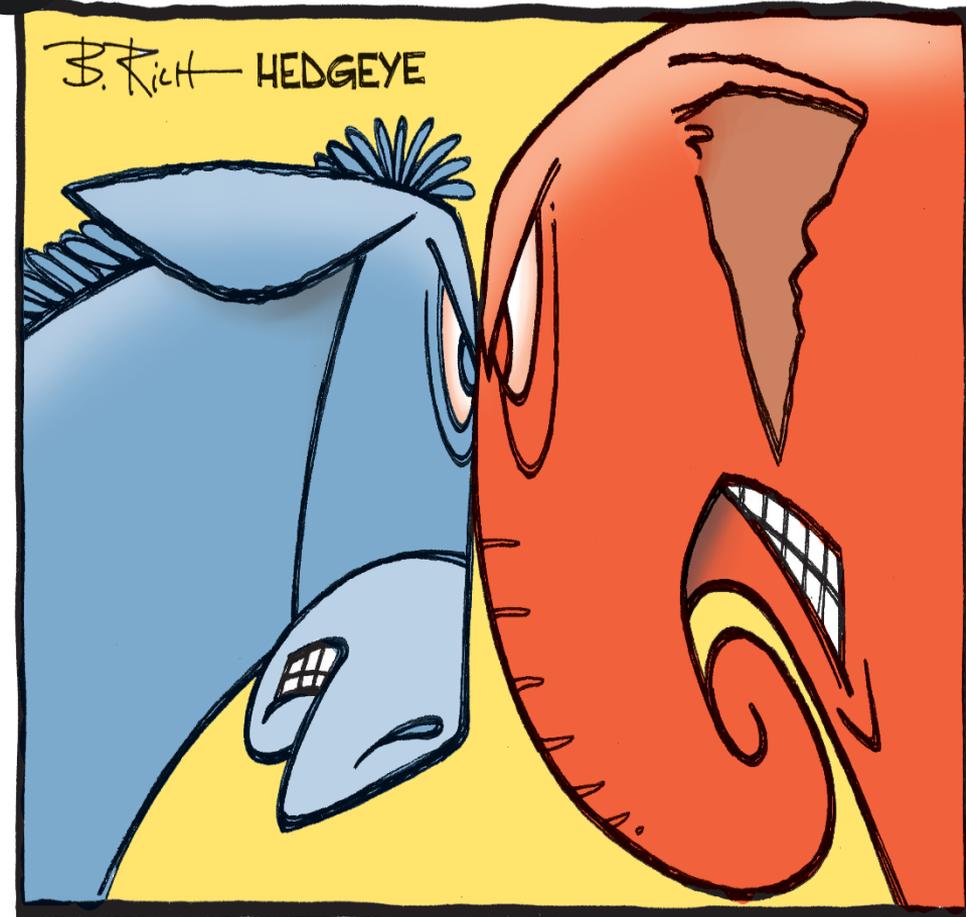




THE ELECTION OF 2020: PANDEMIC, PROTESTS, AND POLLS



June 17, 2020

DISCLAIMER

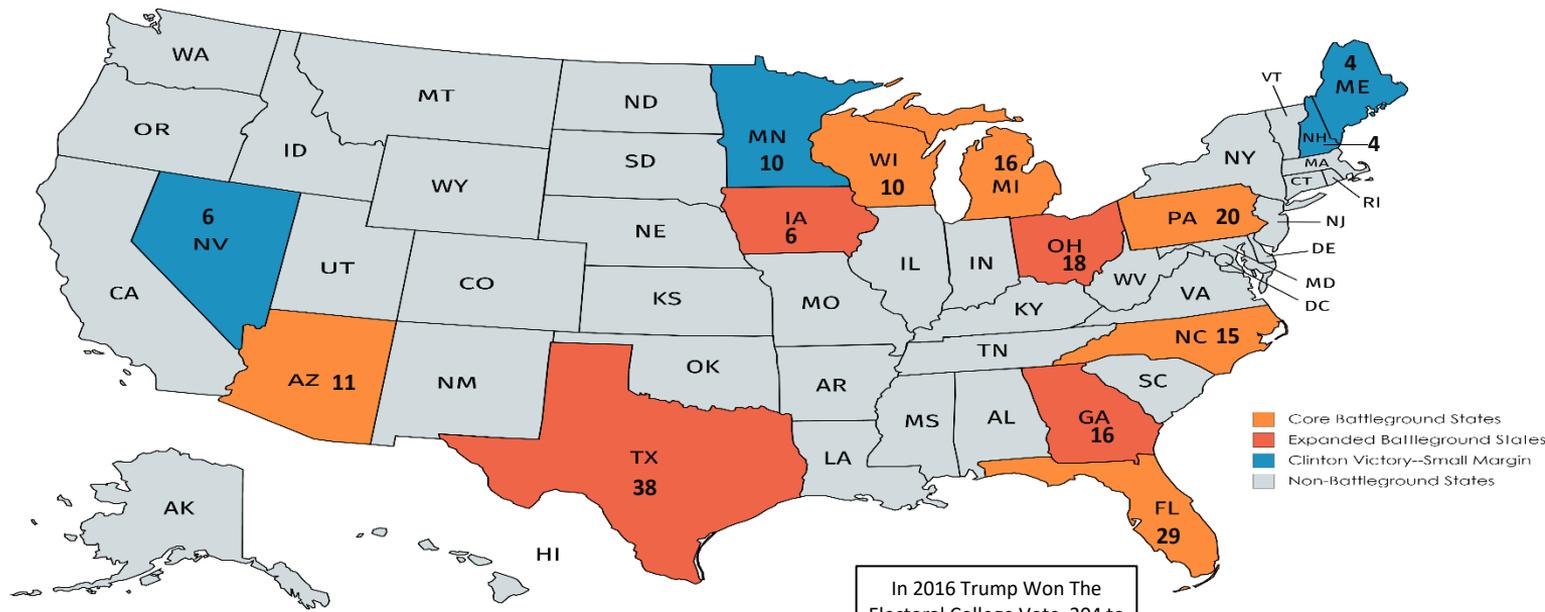
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PRESIDENTIAL BATTLEGROUND STATES



In 2016 Trump Won The Electoral College Vote 304 to 227- Giving Him a Margin of 34 Electoral Votes

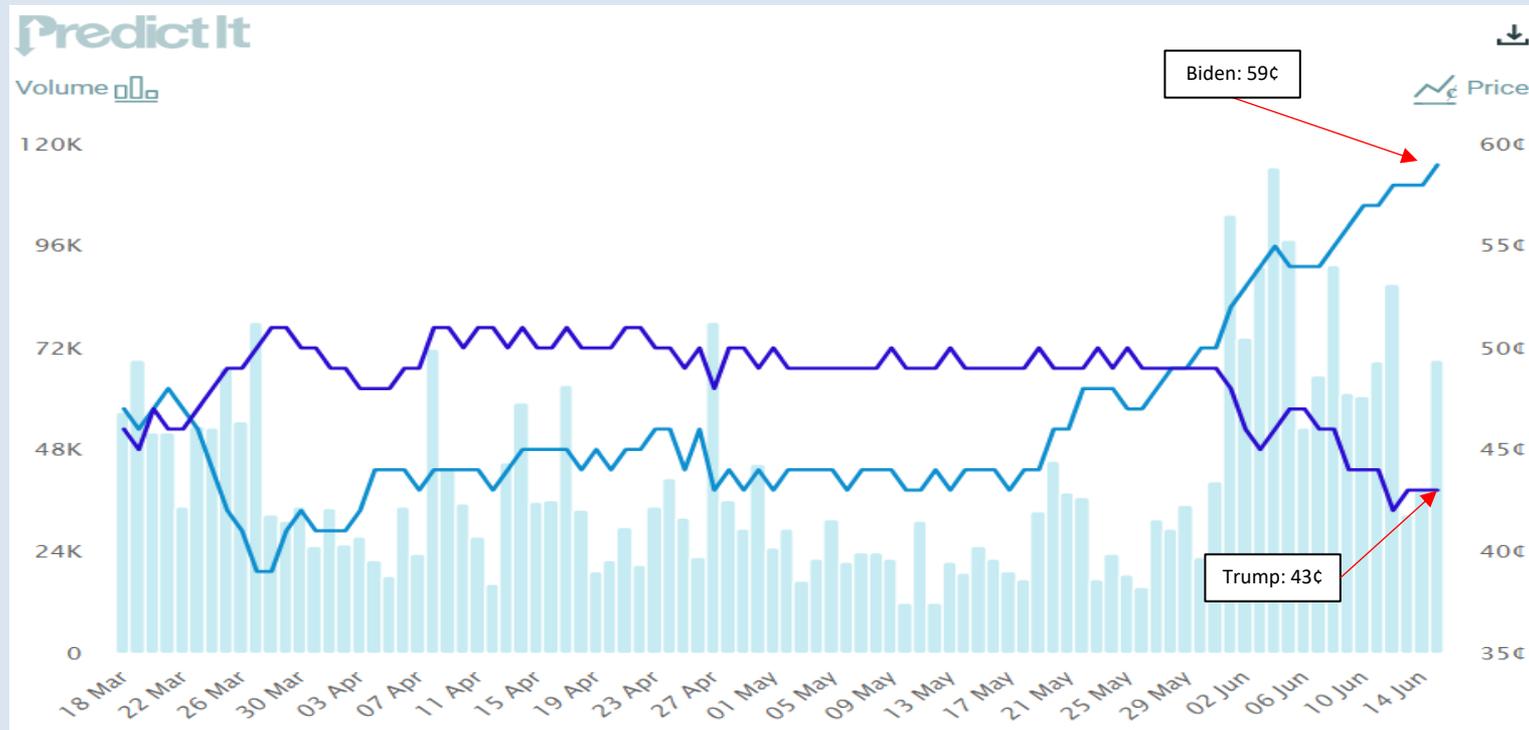
Created with mapchart.net

BATTLEGROUND STATES BY THE NUMBERS

	State	RCP Average	Futures Market	Last Election	Unemployment	Electoral Votes
Core Battleground	Pennsylvania	Biden: +3.3	Dem 66¢	Trump	15.1%	20
	Wisconsin	Biden: +4.0	Dem 64¢	Trump	14.1%	10
	Florida	Biden: +3.4	Dem 55¢	Trump	12.9%	29
	Michigan	Biden: +7.3	Dem 72¢	Trump	22.7%	16
	North Carolina	Trump: +0.3	Dem 56¢	Trump	12.2%	15
	Arizona	Biden: +3.4	Dem 62¢	Trump	12.6%	11
Expanded Battleground	Iowa	Trump: +4.6	Rep 55¢	Trump	10.2%	6
	Georgia	Trump: +7.5	Rep 56¢	Trump	11.9%	16
	Ohio	Trump: +0.5	Rep 56¢	Trump	16.8%	18
	Texas	Trump: +1.5	Rep 69¢	Trump	12.8%	38

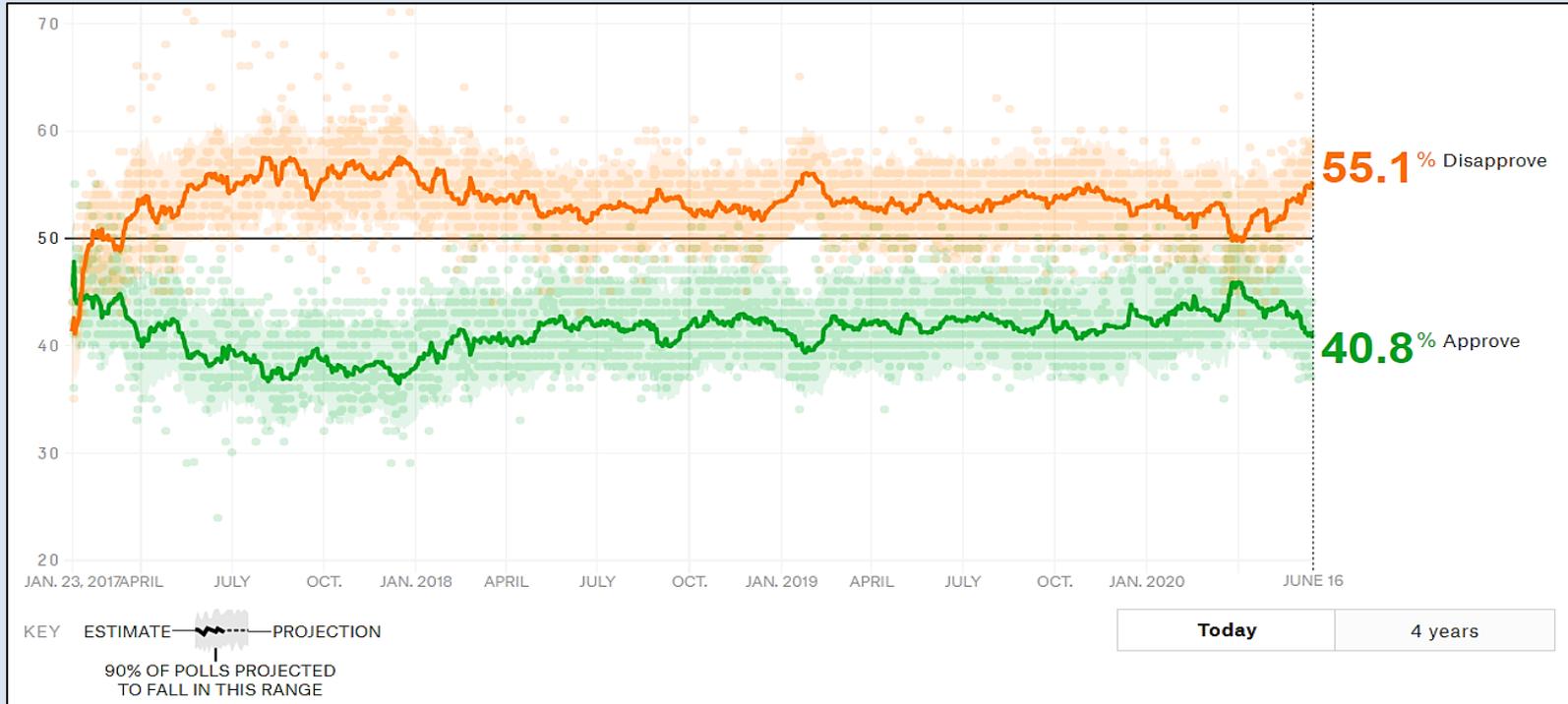
BIDEN'S ODDS ON THE RISE

Futures Market: Trump vs Biden, Last 90 Days



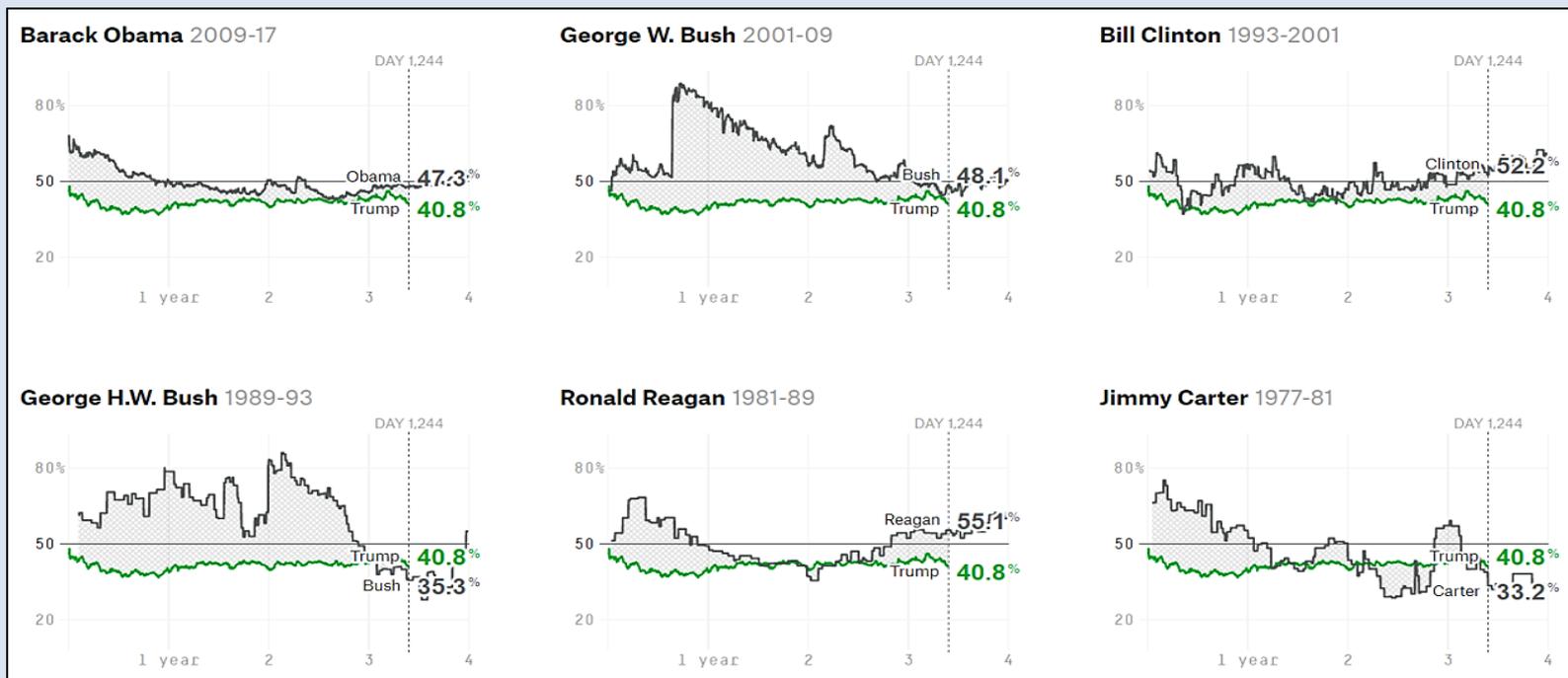
TRUMP APPROVAL FALLING

Trump's Approval Rating Over The Last 4 Years



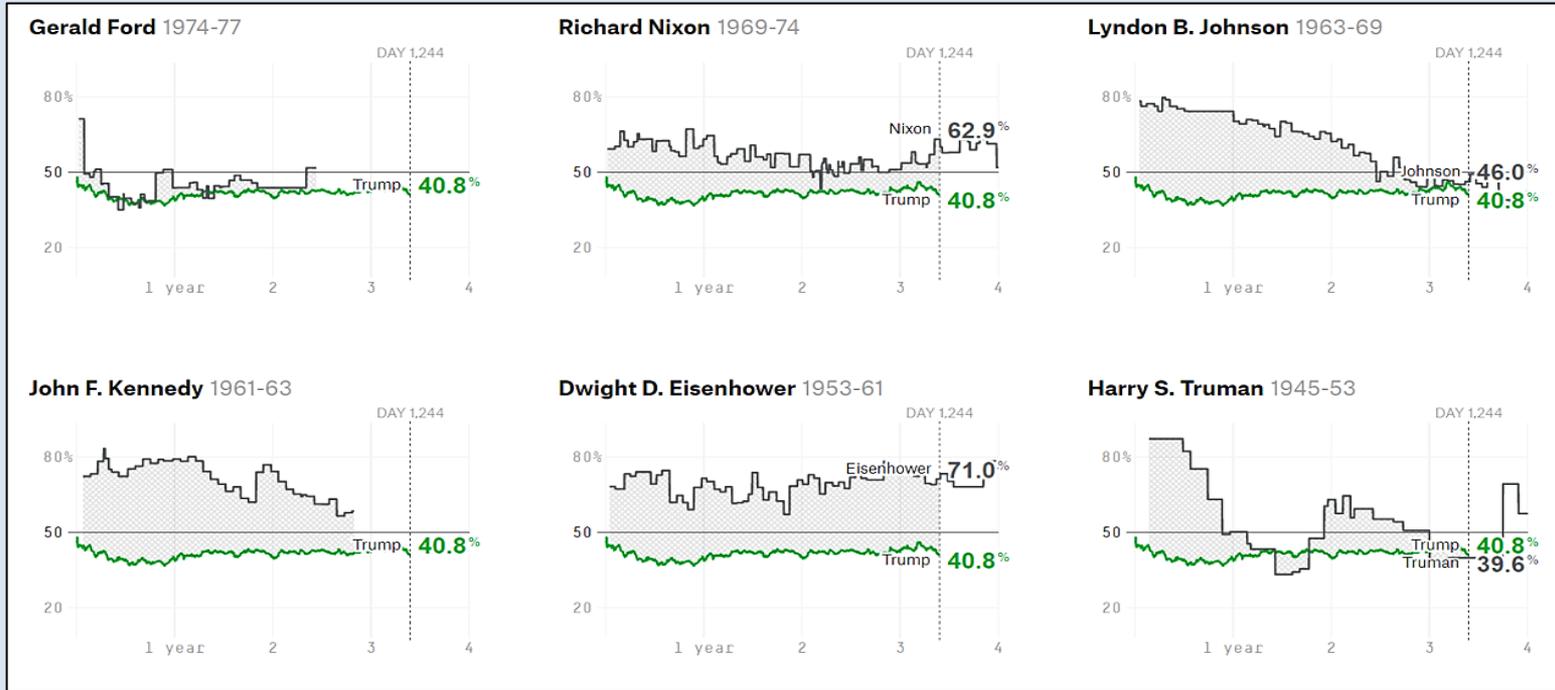
LOOKING TO THE PAST

Trump's Approval Rating Over The Last 4 Years Compared With That of Former Presidents

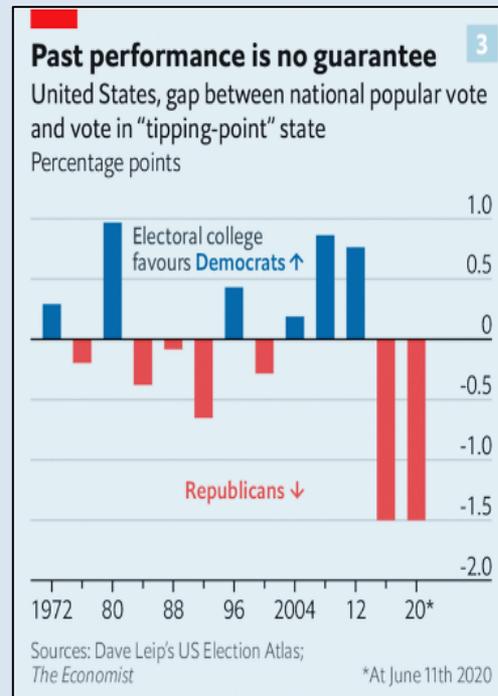
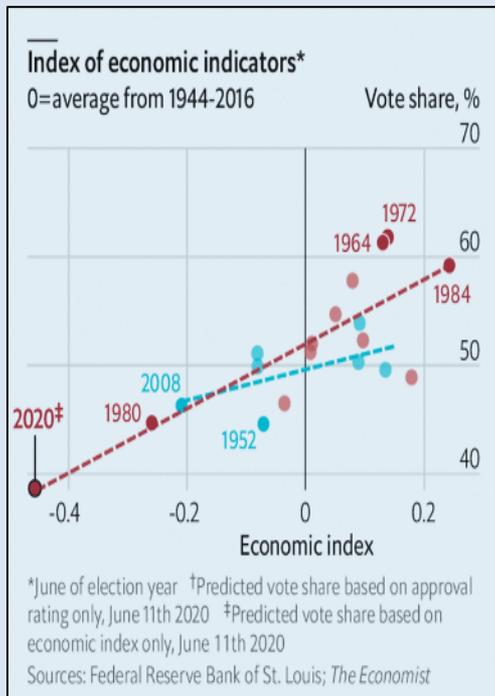
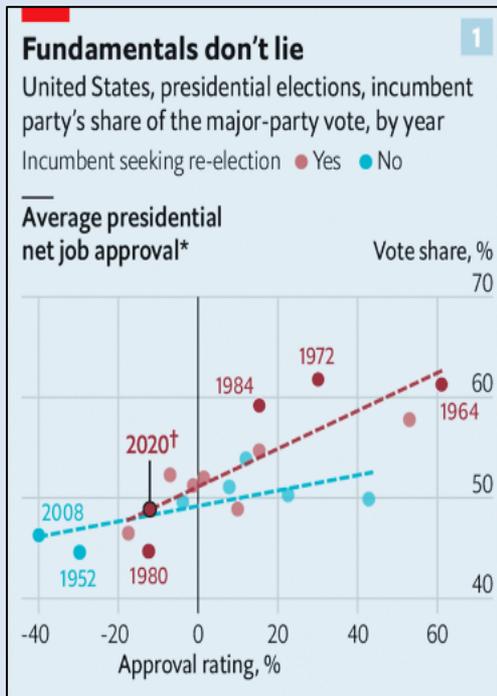


LOOKING TO THE PAST

Trump's Approval Rating Over The Last 4 Years Compared With That of Former Presidents

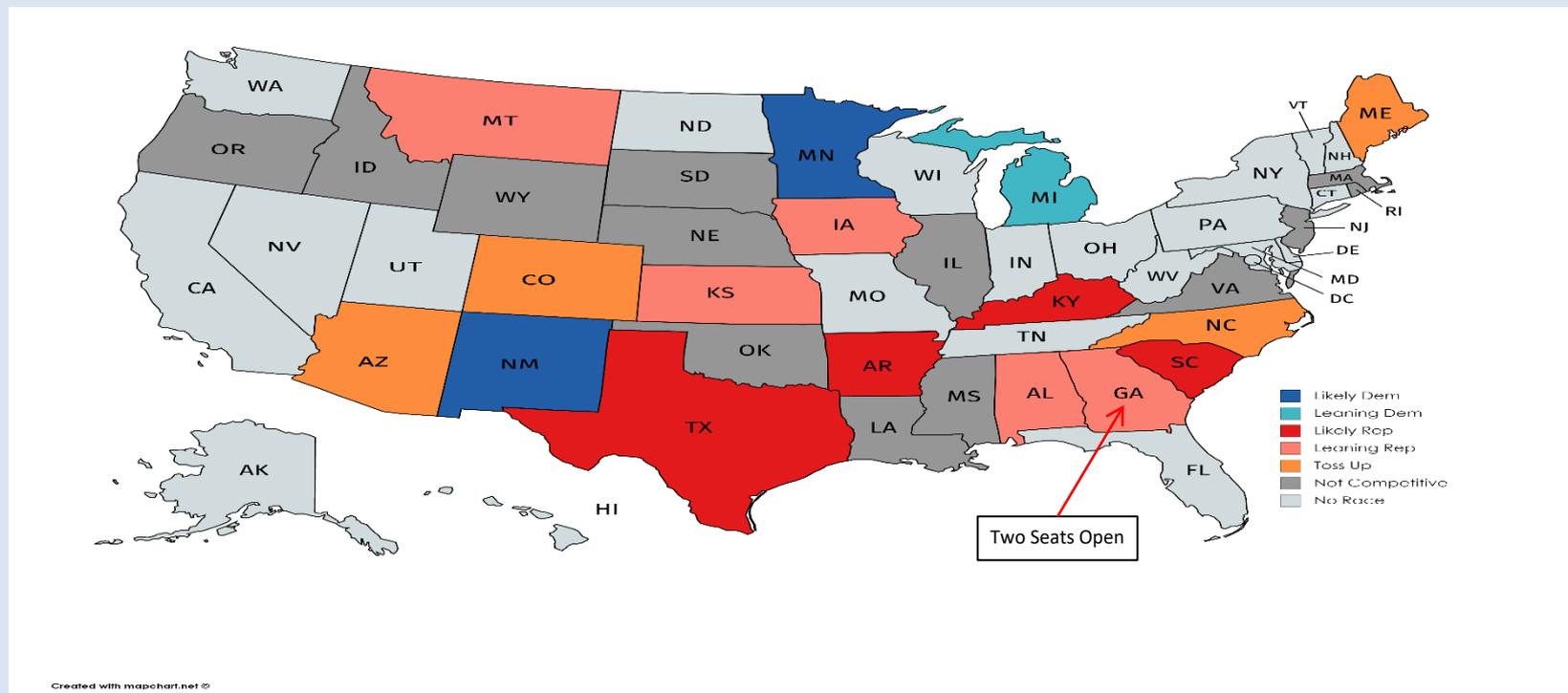


LOOKING TO THE PAST



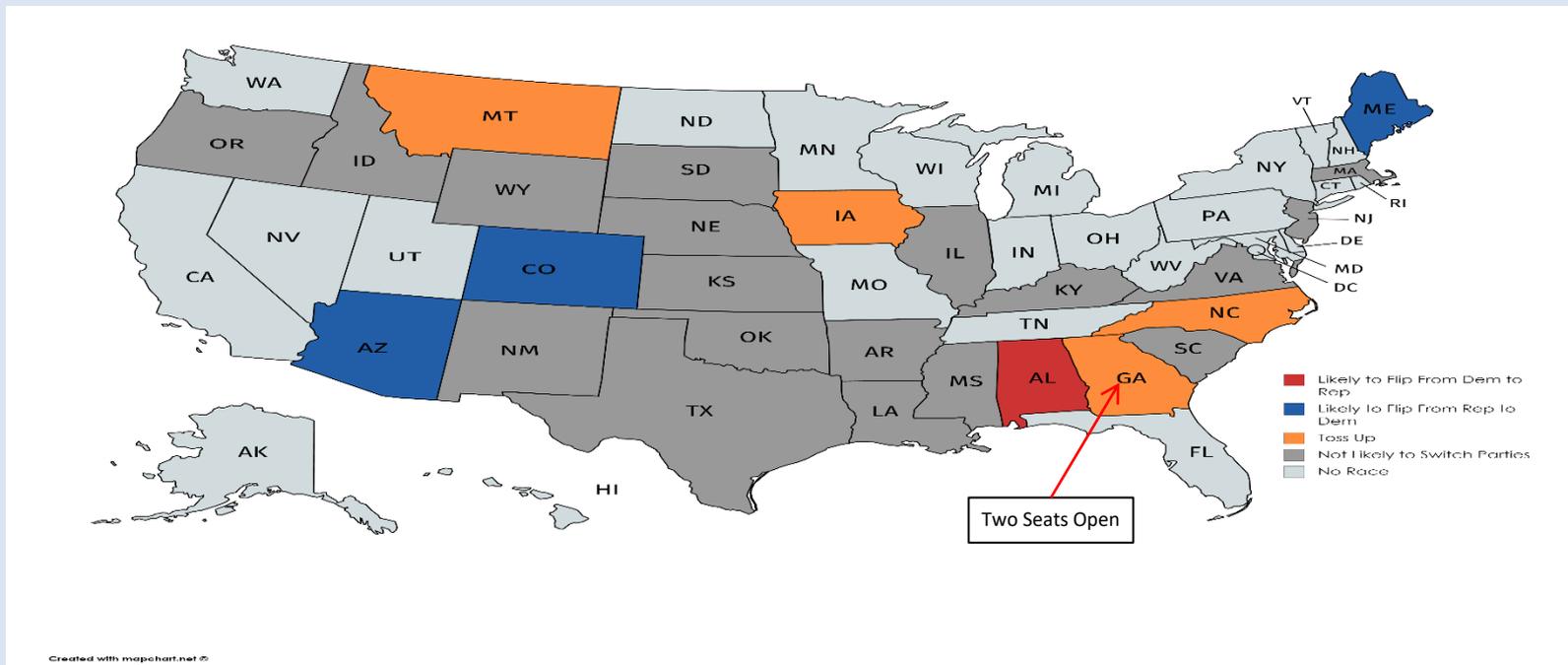
RACE FOR THE SENATE

Cook Political Report Prediction of Senate Race Outcomes



RACE FOR THE SENATE

Senate Races Likely to Result In a Switch of Party: Hedgeye Estimates



RACE FOR THE SENATE IN NUMBERS

	State	Incumbent*	Challenger	RCP Average	Futures Market
Likely to Switch From Dem to Rep	Alabama	Doug Jones (D)	Sessions/Tuberville (R)	N/A	Rep 85¢
Likely to Switch From Rep to Dem	Colorado	Cory Gardner (R)	John Hickenlooper (D)	N/A	Dem 88¢
	Maine	Susan Collins (R)	Sara Gideon (D)	Gideon: +2.5	Dem 69¢
Toss Ups	Arizona	Martha McSally (R)	Mark Kelly (D)	Kelly: +9.8	Dem 84¢
	North Carolina	Thom Tillis (R)	Cal Cunningham (D)	Cunningham: +0.2	Dem 63¢
	Iowa	Joni Ernst (R)	Theresa Greenfield (D)	N/A	Rep 53¢
	Montana	Steve Daines (R)	Steve Bullock (D)	N/A	Dem 52¢
Races to Watch	Georgia	David Perdue (R)	Jon Ossoff (D)	N/A	Rep 64¢
	Georgia Special Election	Kelly Loeffler (R)	Collins (R) V Warnock (D) V Lieberman (D)	N/A	Rep 60¢
	Kansas	Pat Roberts (R)***	TBD	N/A	Rep 74¢
	Michigan	Gary Peters (D)	John James (R)	Peters: +9.0	Dem 83¢
	Texas	John Cornyn (R)	TBD	N/A	N/A
	Arkansas	Tom Cotton (R)	Harrington (R) Whitfield (I)	N/A	Rep 90¢
	Kentucky	Mitch McConnell (R)	Amy McGrath (D)	N/A	Rep 78¢
	South Carolina	Lindsey Graham (R)	Jamie Harrison (D)	N/A	Rep 76¢

*For States With No Incumbent, The Party of The Last Senator to Hold the Seat Is Placed Under Incumbent

***Not Running For Reelection

FUTURE STIMULUS?

Past and Possible Future Spending on COVID Stimulus, By Date Enacted

