

## The Race to a Vaccine

Friday, September 4, 2020

### To All Financial Journey Partners Clients,

We are pleased to announce that the containment of the Northern California fires is increasing. There is more of an update on the fires in the next section.

This week, we will give an update on the work being done worldwide to create a vaccine for COVID-19. We are hopeful that with the huge worldwide effort for a safe and effective vaccine, that one will be available in the near future.

### Update on the California Fires

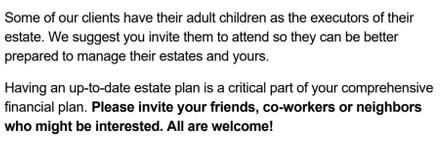
With all the hard work of the firefighters, the containment of the wildfires in California is rising. An [update is available on the Cal Fire website](#)<sup>1</sup>. Containment of the two largest northern California fires is continuing to improve.

We are happy to report that none of our clients have lost their homes so far and some have already been able to return home, however some are now dealing with the impact and the toxic environment. Smoke is beginning to clear but with that comes the recovery for so many.



### Six Estate Planning Pitfalls to Avoid Webinar

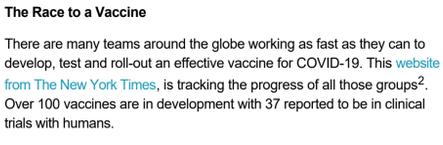
Our "Six Estate Planning Pitfalls to Avoid" webinar on **Wednesday, September 16 at 4 PM**, is almost here. We hope you are registered. We are fortunate to have Estate Attorney, E.J. Hong, as our special guest speaker.



Some of our clients have their adult children as the executors of their estate. We suggest you invite them to attend so they can be better prepared to manage their estates and yours.

Having an up-to-date estate plan is a critical part of your comprehensive financial plan. **Please invite your friends, co-workers or neighbors who might be interested. All are welcome!**

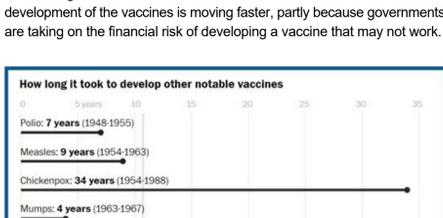
[Register Here](#)



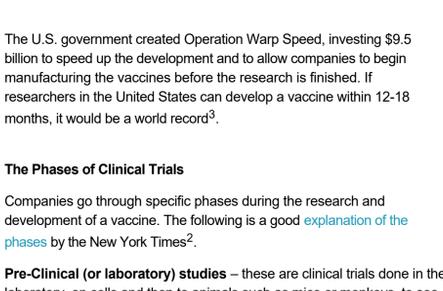
### The Race to a Vaccine

There are many teams around the globe working as fast as they can to develop, test and roll-out an effective vaccine for COVID-19. This [website from The New York Times](#), is tracking the progress of all those groups<sup>2</sup>. Over 100 vaccines are in development with 37 reported to be in clinical trials with humans.

The chart below shows the number by phase with some counted in both Phase 1 and 2 as they work to accelerate the development and testing by combining phases.



The developments of vaccines for major illnesses is not new, but groups are working to create a vaccine faster than was ever done before. The development of the vaccines is moving faster, partly because governments are taking on the financial risk of developing a vaccine that may not work.



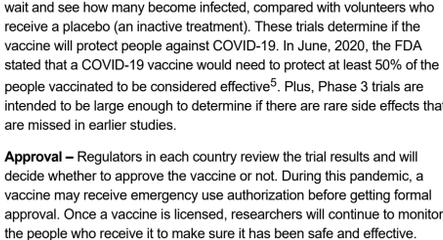
The U.S. government created Operation Warp Speed, investing \$9.5 billion to speed up the development and to allow companies to begin manufacturing the vaccines before the research is finished. If researchers in the United States can develop a vaccine within 12-18 months, it would be a world record<sup>3</sup>.

### The Phases of Clinical Trials

Companies go through specific phases during the research and development of a vaccine. The following is a good [explanation of the phases](#) by the New York Times<sup>2</sup>.

**Pre-Clinical (or laboratory) studies** – these are clinical trials done in the laboratory, on cells and then to animals such as mice or monkeys, to see if they produce an immune response.

**Phase 1 Safety Trials** – The vaccine is given to a small number of people to test safety and dosage, as well as to confirm that it stimulates the immune system.



**Phase 2 Expanded Trials** – The vaccine is given to hundreds of people, that can be split into groups such as children and elderly, to see if the vaccine acts differently in them. These trials further test the vaccine's safety and ability to stimulate the immune system.

**Phase 3 Efficacy Trials** – The vaccine is given to thousands of people to wait and see how many become infected, compared with volunteers who receive a placebo (an inactive treatment). These trials determine if the vaccine will protect people against COVID-19. In June, 2020, the FDA stated that a COVID-19 vaccine would need to protect at least 50% of the people vaccinated to be considered effective<sup>5</sup>. Plus, Phase 3 trials are intended to be large enough to determine if there are rare side effects that are missed in earlier studies.

**Approval** – Regulators in each country review the trial results and will decide whether to approve the vaccine or not. During this pandemic, a vaccine may receive emergency use authorization before getting formal approval. Once a vaccine is licensed, researchers will continue to monitor the people who receive it to make sure it has been safe and effective.

Because of the severe impact COVID-19 is having on the world, the FDA is working with the research groups and companies to fast track all the steps in these trials.

### Pulling it all Together

With a huge amount of work underway and around the globe, we are optimistic that a vaccine may be found in the near future. To speed up distribution of a vaccine, the US government is giving large amounts of money to the companies with the vaccines that are the top candidates, so they can begin production of the vaccines, even before they are approved.

While it is possible that the government is paying billions for the production of vaccines that may never be used, it will shorten the time it takes to make the leading candidate vaccines available to the general public, should their testing find a vaccine to be effective.

We have seen that there are days when the stock market will move up and down based on the latest news for a vaccine. This is something we are keeping a close eye on to decide when it is time to make adjustments to client portfolios.

### Will You Take the Vaccine?

We are curious to find out how many people would be willing to take the vaccine once it has completed the Phase 3 trials and the CDC and FDA consider it safe and have given it their approval.

Please complete this [one question survey](#) to let us know what you think. We will publish the results of the survey in our next newsletter.

[Submit Your Answer](#)

### Please Share our Newsletter and Encourage Sign-up

We want to provide timely and insight in our newsletter each week for our clients and also your extended family and friends. Please share the newsletter with those you think would be interested.

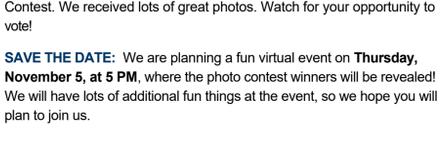
If you are one of those interested folks and would like to register to receive this newsletter, simply register at [financialjourney.com/insights-newsletter-sign-up](#)

[Sign Up Today!](#)

### Sharing Our Summer Photos

With the new set of guidelines from Governor Gavin Newsom, shopping malls have been allowed to reopen after being closed since mid-July. Our largest shopping mall in Santa Clara County, Westfield Valley Fair, has reopened.

It was nice to see it finally reopen, but it still has a long, long way to go to get back to what it once was - strange to see it so empty. Restaurants like the Cheesecake Factory are doing their best to adapt by adding outdoor dining. We hope things can get back closer to normal in the near future.



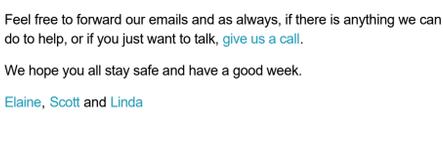
### 2020 FJP Summer Photo Contest Results

Thank you to everyone who has submitted photos to our Summer Photo Contest. We received lots of great photos. Watch for your opportunity to vote!

**SAVE THE DATE:** We are planning a fun virtual event on **Thursday, November 5, at 5 PM**, where the photo contest winners will be revealed! We will have lots of additional fun things at the event, so we hope you will plan to join us.

### Where Do We Go From Here?

Summer is now behind us and most kids are back to school. We're glad to be one step closer to finishing 2020 so we can put this year behind us. Baseball, hockey, golf, car racing and most professional sports are rolling along, with the NBA in the middle of their playoffs. For those of you that know Scott, he is excited to have professional football starting next week (Go Pack Go), but he will miss the amazing tailgate parties and football games at Levi's stadium.



We hope you will enjoy time off this Labor Day weekend. We especially want to thank our team that works hard for you everyday and all of you who have adjusted with us. We've had a few clients meet in our office the past few weeks. It was great to see you in person. We look forward to when we can safely reopen and welcome you back into the office again.

Feel free to forward our emails and as always, if there is anything we can do to help, or if you just want to talk, [give us a call](#).

We hope you all stay safe and have a good week.

[Elaine](#), [Scott](#) and [Linda](#)

**COVID-19 Resource Page** – This page has lots of great resources available for many areas related to the Coronavirus, including where you can get free COVID-19 testing in Santa Clara county, stats, government programs, and the latest information on what businesses are open and closed.

### References

- 1 Cal Fire – [Active Incidents](#)
- 2 The New York Times – [Coronavirus Vaccine Tracker](#)
- 3 The Washington Post – [These are the top coronavirus vaccines to watch](#)
- 4 American Cancer Society – [Types and Phases of Clinical Trials](#)
- 5 U.S. Food & Drug Administration – [Coronavirus \(COVID-19\) Update: FDA Takes Action to Help Facilitate Timely Development of Safe, Effective COVID-19 Vaccines](#)



[arielle@financialjourney.com](mailto:arielle@financialjourney.com)  
408-963-2858  
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