



Kulicke and Sofa Industries Inc. (KLIC)

Seidman Investment
Portfolio Organization



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Equity Research Report: Kulicke and Soffa Industries Inc. (KLIC)

Rating: Buy

Overview:

- **Description** – Taking a dive into the booming industry of semiconductors, Kulicke and Soffa offers much more value than what just the surface reveals. Built on a firm foundation and solid fundamentals, their future is very bright.
- **Company Profile** – Striving to be a leading provider of semiconductors and electronic assembly solutions in the automotive, communications, and computing industries; Kulicke and Soffa has been perfecting their craft since 1951. Kulicke and Soffa has proved themselves over and over and withstood the test of time while developing cutting – edge advancements in terms of performance and efficiency in this industry that is become ever – so crucial to innovation.
- **Management Team** – With the executive team being composed of a group of outstanding leaders, Kulicke and Soffa is in excellent hands.
- **Recent News** – Being a company that often remains out of the spotlight and in the shadows, Kulicke and Soffa is still managing to accomplish outstanding achievements. Many of these deserve to be recognized.
- **SWOT Analysis** – Analyzing Kulicke and Soffa’s strengths and weaknesses, as well as the opportunities and threats presented by the industry as an entirety is crucial towards develop a complete, informed opinion.
- **Competitors** – By comparing Kulicke and Soffa against their competitors in the industry, it is easy to see where they lie, and which aspects present the largest opportunities for improvement.
- **Growth Analysis** – Kulicke and Soffa has established themselves and their foundations over the last 70 years. With technology sectors growing an exponentially increasing rates, the demand for semiconductors and opportunities for innovation are only growing faster and faster.
- **Valuation** – Using a method based upon Dividend Growth, a 5 – Year Price target was calculated based upon three cases: a Bull scenario, a Base scenario, and a Bear scenario.
- **Equity Rating** – After examining Kulicke and Soffa’s fundamentals, market conditions, their competitors, and the future of the industry; Kulicke and Soffa has been granted a rating as a **Buy**.



Equity Research Report

February 23, 2021

Small Cap Value

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Company Profile

Dating back over seven decades, Kulicke and Soffa Industries, Inc. has been an innovator and producer of crucial electronic components utilized by the automotive, communications, consumer, data processing, and industrial industries. Primarily focusing on semiconductors, Kulicke and Soffa are pioneers whom have greatly helped drive the explosion of technology. Founded in 1951 by Frederick W. Kulicke Jr. and Albert Soffa, they established vision of being ‘The leading technology and service provider of innovative interconnect solutions enabling a smart future.’

Kulicke and Soffa incorporated in 1956 and was one of the first technology companies to become publicly traded, doing so in 1971 when they were listed on the NASDAQ. They quickly established a reputation and built a name for themselves, which was recognized in 1979 when Mr. Frederick W. Kulicke Jr. was awarded SEMI’s first Lifetime Achievement Award for his breakthroughs in wire bonding. Following his precedent, Albert Soffa was also a recipient of the SEMI Lifetime Achievement Award in 1985 for his work with manual and automatic wire bonders. Founded by two extraordinary innovators, Kulicke and Soffa strives to uphold their legacies by constantly developing new, breakthrough technological solutions.



Highlighted above in the map is where Kulicke and Soffa is located, along with their satellite ties across the globe.

Although their headquarters is located in Singapore, Kulicke and Soffa has ties all across the globe. Much of their manufacturing and assembly operations occur in China, while many of the subsidiary companies acquired by Kulicke and Soffa are spread out across the United States. Kulicke and Soffa aims to only continue growing and expanding their presence around the planet in the semiconductor industry all while increasing efficiencies, upholding moral values, and providing customers with the highest quality products available. More important than all though, Kulicke and Soffa makes it a priority of theirs to stay true to founders and continue moving forwards with Mr. Kulicke and Mr. Soffa’s dreams, every single day.

Management Team

Fusen Chen – President and Chief Executive Officer

Fusen Chen came on onboard the team at Kulicke and Soffa as President and CEO on October 31st, 2016. Previously, he held the position of President and CEO at Mattson Technology where he led the company to remarkable revenue growth and profitability whereas they were formerly operating at a loss. Going back even further in his career, was employed at a firm by the name of Novellus Systems, where he was responsible for developing the companies’ technology strategy as the Chief Technology Officer before being promoted to Executive VP and becoming responsible for overseeing all aspects related to the production of their semiconductors. Sporting a Ph.D. degree in Materials Science and Engineering from the State University of New York along, Fusen Chen has the expertise and experience behind him to lead Kulicke and Soffa to new heights.

Chan Pin Chong – Executive VP and General Manager of Products and Solutions

Chan Pin Chong’s history with Kulicke and Soffa dates back to 2014 where he originally served as the Vice President of the Wedge Bonder unit at Kulicke and Soffa. He grew this area of the company by diversifying them into new battery related markets before being promoted to the title of Executive VP and General Manager of Products and Solutions. A dive further down Mr. Chong’s resume reveals over 24 years of operations and engineering experience in the fields of electronics and semiconductors. Considering his bachelor’s degree in Electrical Engineering and Computer Science from the State University of New York along with his master’s degree in Business Administration from the University of Leicester; it is safe to that Chan Pin Chong is a veteran of the industry.

Lester Wong – Senior VP and CFO

Mr. Lester Wong has been a member of the Kulicke and Soffa team for nearly a decade, having come aboard in 2011 as the Senior VP of Legal Affairs. He has an abundance of experience in global corporate law consisting of over 20 years in law – related leadership roles at various different American – based and Asian – based corporations. A couple of his more notable roles include being the Senior Legal Consultant for CDC Corporation, a publicly traded company on the NASDAQ, as well as an Executive at Cowen Latitude Asia, an Asian – based investment bank. Having earned a Bachelor of Science degree from the University of Western Ontario prior to earning a Juris Doctor from the University of British Columbia; Lester Wong assists in forming a more well – rounded team of leaders at Kulicke and Soffa by bringing his legal and financial knowledge to the table.

Recent News

Kulicke and Soffa Updates Outlook for its Fiscal First Quarter 2021

On January 19th of 2021, Kulicke and Soffa announced that they are anticipating revenues of \$265 million and earnings per share (EPS) to be between \$0.73 and \$0.77 for their first fiscal quarter, which ended on January 2nd, 2021. At the time of this announcement, Fusen Chen, President and CEO, exclaimed how Kulicke and Soffa is prepared to accommodate higher levels of demand while prioritizing technological innovations and long – lasting relationships with customers.

Gregory F. Milzcik is The Independent Director of Kulicke and Soffa Industries, Inc. (NASDAQ:KLIC) and They Just Picked Up 3.3% More Shares

To condense this headline, the Independent Director of Kulicke and Soffa recently purchased \$100,000 of their own stock at a price of \$43.31 per share. Top management repurchasing shares of their own company often is a positive sign in the eyes of investors, as it shows that the companies’ executives are not only confident in themselves and their performance as firm but also maintain an optimistic outlook towards the future.

1951

Kulicke and Soffa Manufacturing Company Inc. was founded

1971

Kulicke and Soffa became one of the first technology companies traded on the NASDAQ

1979

Frederick Kulicke was awarded SEMI’s first Lifetime Achievement Award

1985

Albert Soffa was honored with the SEMI Lifetime Achievement Award

1996

Kulicke and Soffa along with Delco Electronic established Flip Chip Technologies

2007

Kulicke and Soffa acquired Ahphasem, a leading supplier of die bonding equipment

2008

Kulicke and Soffa acquired Orthodyne Electronics, a supplier of wire wedge bonding equipment

2010

Kulicke and Soffa shifts their headquarters to Singapore

2015

Kulicke and Soffa purchases Assebleon, to grant them capabilities to package their own products

2021

To further vertically integrating themselves, Kulicke and Soffa acquires Uniqarta

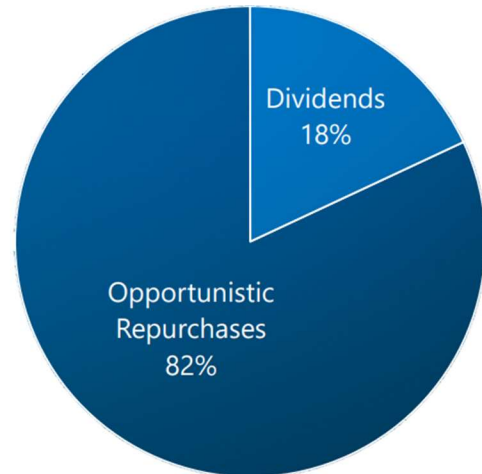
Kulicke and Soffa Further Extends Mini and Micro LED Technology Through Strategic Acquisition of Uniqarta

Kulick and Soffa announced on February 3rd that they acquired a 100% stake in Uniqarta, a technology firm headquartered in Cambridge, MA. Previously, both of these companies had a close working relationship. Through this purchase, Kulicke and Soffa acquired all of Uniqarta’s patents and intellectual property with the goal of incorporating Uniqarta’s Laser – Enabled Advancement Placement manufacturing assembly techniques in their own operations to increase production efficiency. This deal illustrates how Kulicke and Soffa is committed to innovation and focused on growth via investing back into themselves.

Analysts Just Made an Incredible Upgrade to The Kulicke and Soffa Industries, Inc. (NASDAQ:KLIC) Forecasts

Four analysts tracking Kulicke and Soffa have upgraded their 2021 predictions of \$894 million in revenue and an EPS of \$1.97 to \$1.1 billion in revenue and an EPS of \$3.03, respectively. These new figures would reflect a 49% year – over - year increase compared to 2020. With this forecasted 49% growth being much larger than the expected 9.2% growth of the industry, each of the four analysts also upgraded their 12 – month price targets. With their most bullish price target coming in at \$69.00 and their most bearish price target et at \$48.00, their average price target of \$59.50 currently represents an upside in the neighborhood of 37% in the eyes of the experts. Kulicke and Soffa was remained rated at a Buy, which has gone unchanged since November of 2020.

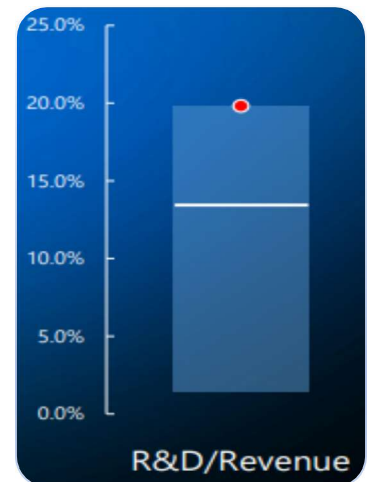
Over \$430M of Direct Shareholder Returns since the 2015 fiscal year, with 19.7M shares being repurchased throughout the same timeframe.



SWOT Analysis

Strengths

- **Excellent Senior Leadership:** Fusen Chen has proven his leadership, business expertise, and industry knowledge throughout the duration of his career. After growing Mattson Technologies and greatly increasing their profitability, Fusen Chen has already begun replicating these within a couple short years at Kulicke and Soffa. With Chan Pin Chong and Lester Wong working alongside of him, this top-notch, highly skilled team of executives is one of the greatest strengths within Kulicke and Soffa’s arsenal.
- **Strong Supply Chain:** Kulicke and Soffa have been strong proponents towards vertical integration. Having acquired five additional companies within the last two decades, with the most recent occurring at the beginning of February 2021, Kulicke and Soffa has been steadily decreasing their reliance on corporate partners. Being vertically integrated allows them to have greater control over their operations and supply chain, as well as be quicker, more efficient, and save costs while their products are transformed from raw materials to finished goods.



Show above in the graphic is the amount spent on Research and Development as a proportion Revenue. The red dot symbolizes Kulicke and Soffa while the white line represents the average among their industry peers.

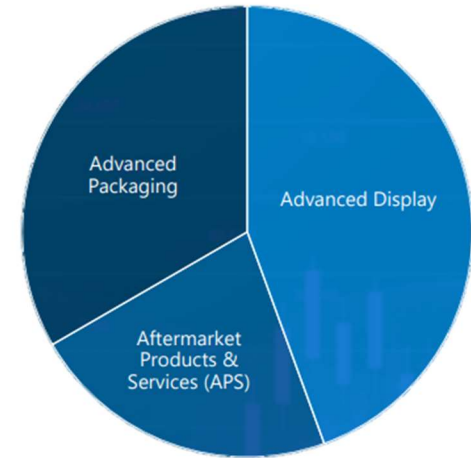
Weaknesses

- **High Current Ratios:** Historically, Kulicke and Soffa has been operating over the previous decade with current ratios roughly ranging between 2.5 and 6. With the current ratio being a measurement of how well a company is able to repay short – term liabilities, it may not seem as if a high ratio can have negative benefits, but it can in the sense of inefficiencies. Boasting a current ratio of high as Kulicke as Soffa does, perhaps management could plan out their utilization of current assets in a smarter fashion in order to earn a higher return and grow the company quicker or else leverage themselves more efficiently to do the same.

Each of these sectors represent opportunities that Kulicke and Soffa are currently pursuing. The acquisitions of both Assemblion and Uniqarta have allowed them to expand and begin generating revenue very rapidly.

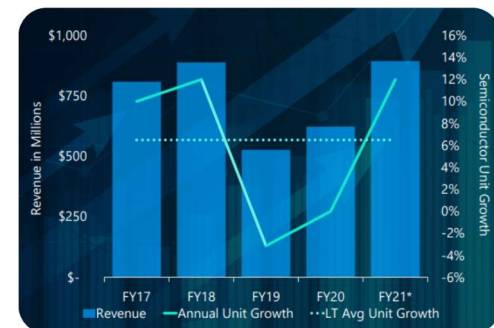
Opportunities

- **Growing Industry:** Even with the craziness of COVID – 19, the semiconductor industry experienced growth of 5.4% in 2020. This momentum is forecasted to only accelerate in 2021, with the growth rate for the year predicted to be around 7.7%. This growth is fueled by the increased demand in semiconductors in new technological devices, computers, and electric vehicles; just to name a few examples. Being a nearly \$500B industry, Kulicke and Soffa is currently only capturing a minuscule sliver of the market with their \$628M in revenues.
- **Expanding Mini & MicroLED technology:** With the recent acquisition of Uniqarta and their LED technologies, Kulicke and Soffa is read to charge ahead of the competition and revolutionize their products. By incorporating backlighting and direct view LED’s into their semiconductors, their products are now crucial components in consumer electronics such as TVs, monitors, and watches; just to name a few. Kulick and Soffa experienced 700% year – over – year sales growth in the Advanced LED sector in 2020 and is closing in on their goal of \$100M in sales for 2021.



Threats

- **Saturated Field:** Within the semiconductor industry, one is met with fierce competition. This are vast amounts of competitors battling against one another for a share of the market. Challenged by these conditions, Kulicke and Soffa be forced to increase spending on marketing and legal costs in the future in order to remain a leader in the industry and uphold their brand name. These obstacles could potentially cause difficulties for Kulicke and Soffa when it comes to continuing to distinguish themselves from the wide range of competitors.
- **Materials Shortages:** The lack of supply of raw materials, and therefore rising prices of them could pose as a threat towards Kulicke and Soffa’s business. Due to COVID – 19 and shutdowns and restrictions around the globe, many suppliers are only able to produce a portion of the output that they previously could. Combining the shortages in supply with the skyrocketing demand, not only could it be tough to acquire what they need but market prices are being driven up as well, potentially affecting profitability. However, with optimistic outlooks towards the future as COVID – 19 vaccinations are ramping up, production of materials is being restored to previous levels and the shortages in supply are shrinking.



Since 2019, cyclical slowdown in the industry, tensions in trade relationships, and COVID – 19 pushed under capital investments; however, massive shortages in supply are being experienced at the same time demand has started booming once again.

Competitors

	Latest Price	Market Cap	P/E	PEG	FCF
KLIC	\$48.50	\$3.010B	34.71	6.49	\$113.63M
LASR	\$40.74	\$1.604B	301.46	7.55	(\$17.87M)
BRKS	\$90.93	\$6.551B	82.92	(10.23)	(\$2.06M)
ONTO	\$62.41	\$3.408B	97.04	2.19	\$27.41M

	Total Revenue	EPS	Price to Sales	Dividend Yield	Institutional Ownership
KLIC	\$628.18M	\$0.86	2.73	1.15%	85.68%
LASR	\$176.62M	(\$0.10)	4.37	0.00%	89.48%
BRKS	\$897.27M	\$0.47	3.42	0.49%	96.17%
ONTO	\$556.50M	\$0.72	5.00	0.00%	94.18%

Data as of February 14, 2021

Making sense out of these figures stands to prove even further how Kulicke and Soffa outshines their competitors. Compared against nLight (LASR), Brooks Automation (BRKS), and Onto Innovation (ONTO), Kulicke and Soffa is currently undervalued. All of these challengers in the semiconductor are valued between \$1.6B and \$6.55B, therefore falling under the classification of “Small Cap,” and hence being chosen for the following comparisons.

Out of the common ratios located in the table above, the one that immediately catches the eye is the low P/E ratio that Kulicke and Soffa is trading at relative to their competitors. The P/E ratio, or price – to earnings ratio, is a measurement that compares how much higher a company is valued in the public markets in terms of their revenues. Kulicke and Soffa currently sports a P/E of 34.71x, while their competition comes in at 82.92x, 94.04x, and even as high as 301.46x. The P/E ratio is a very simplistic tool that serves as a good starting point for comparison. Based off of these figures alone, one could already validate the case of Kulicke and Soffa being an undervalued firm.

Another method of comparison that is similar to the P/E ratio is the Price to Sales ratio. Rather than comparing the market value of the firm to the earnings though, the Price to Sales ratio takes the market value of the company and divides it by their sales, or revenues. Therefore, Kulicke and Soffa is valued 2.73 times higher than their revenues from the trailing 12 months (TTM). On the other hand, investors are at the moment paying between multiples of 3.42x and 5.00x of sales in order to own nLight, Brooks Automation, or Onto Innovation. Once again, shares of equity of Kulicke and Soffa are going for a rate lower than the equity of their competitors are.

Earnings per Share, which is abbreviated EPS, shows to be very healthy. Posting an Earnings per Share of \$0.86, this is 16.3% greater than that of their closest competitor, Onto Innovation, who earned \$0.72 per share of common stock outstanding. The vast majority of Kulicke and Soffa’s earnings are retained to, which is a positive signal for future growth through the lenses of many investors.



Boasting above average Gross Margins in terms of the industry, Kulicke and Soffa is dominating competitors in all different aspects. Fundamentally, Kulicke and Soffa is operating much healthier financial wise than their peers and still holds a lower valuation in the marketplace.

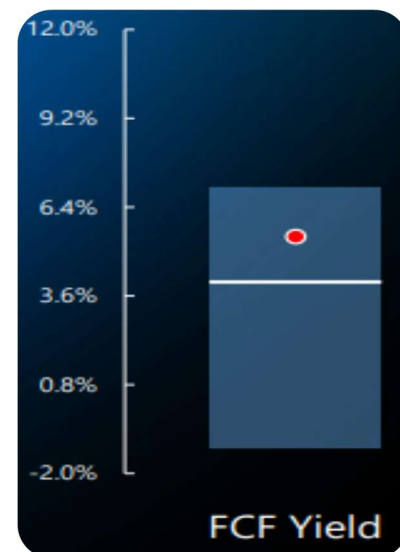
Moving on over to the PEG ratio, this stands for acronym stands for price – earnings to growth. It utilizes the P/E ratio as explained above but goes one step further and divides it by their EPS growth, or earnings per share growth. Interpreting the PEG ratio in this scenario means that Kulicke and Soffa is willing to paying 6.49x EPS growth for every one unit of growth as a company. Typically, a lower PEG ratio is regarded to as better. However, in a field as fierce as the semiconductor industry, higher PEG ratios are not an abnormal sight to see as there are many firms all fiercely battling against one another in hopes of growing. Although Kulicke and Soffa may not have the lowest PEG ratio out of their competitors, their other statistics still compensate this. Some of their competitors may be able to grow at a smaller expense, but as a result of this, investors will pay a premium to own them as reflected by their P/E and Price to Sales ratios.

Another indicator of the health of a firm is their Free Cash Flow, which is abbreviated as FCF. Posting an impressive FCF of \$113.63M for the 2020 fiscal year, this is several times more than their competitors. This can be contributed to both their high revenues relative to their market valuation and their spectacular gross margins. Kulicke and Soffa operates in the neighborhood of a 48% gross margin ratio, which is a whopping 8% above the industries’ gross margin. Bringing in more revenue while maintaining lower expenses has accelerated their free cash flows. This as extremely beneficial towards the plan laid out by Kulicke and Soffa’s management, which is to strive to vertically integrate themselves and be able to conduct all operations from beginning to end themselves.

By having a large FCFs, the management team is able to act on potential acquisitions in a shorter amount of time as they have the funds on hand and may not have to undergo the lengthy process of obtaining outside funding. This is a very smart and strategic move; one that once again gives them a competitive edge over their competition. By purchasing companies who have already developed and patented certain technologies that Kulicke and Soffa is seeking, they can implement them quicker and reduce costs. Kulicke and Soffa is always on the prowl for deals that will advance them even further ahead.

With the dividend yield being an important factor to consider for some investors, Kulicke and Soffa’s most recently dividends yielding 2.2% is actually an added bonus. Many small cap growth companies such like themself usually do not pay out dividends as earnings are retained inside of the firm to be reinvested and help future fuel future growth. This can be seen with nLight and Onto Innovation, so even though Kulicke and Soffa’s dividend yield may seem miniscule at first glimpse, it is justified when evaluated within the context of the firm.

The very last column in the table, “Institutional Ownership,” lists out the percentage of outstanding shares that are held by financial institutions. A company with a high institutional ownership, such as in the case of all of these semiconductor companies, is one that is typically viewed as a less volatile investment. Additionally, with large financial institutions holding stakes this sizeable in companies in this sector, it can be said that they are very bullish towards the semiconductor industry. These are all factors that



Large free cash flows are one of Kulicke and Soffa’s many differentiating strengths, as having more funds on hand allows them to act on opportunities much quicker than they otherwise would be able to.

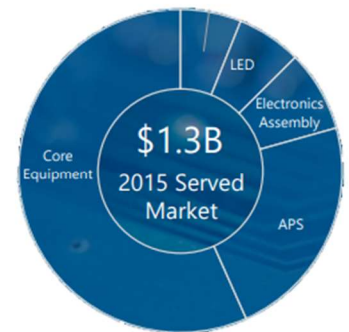
Growth Analysis



Growing 101.36% and overshining their competitors over the previous 6 months, Kulicke and Soffa is still in the beginning phases of their growth. Even though Kulicke and Soffa (Orange) performed above nLight (Turquoise), Brook Automation (Purple) and Onto Innovation (Pink); there is an obvious trend within the semiconductor industry as a whole. This sector as an entirety is booming, and investors are beginning to take note.

Compared to the PHLX Semiconductor Index (Ticker symbol: ^SOX; the blue line the above chart), Kulicke and Soffa is outperforming the industry by over two times as much. The PHLX Semiconductor Index (^SOX) is a measurement that follows the 30 largest companies involved in the design, manufacturing, and distribution of semiconductors. Over the last 6 months, each nLight, Brooks Automation, Onto Innovation, and especially Kulicke and Soffa Industries have greatly outperformed. Keep in mind, these Small Cap companies are each all just at their beginning stages.

The images to the right illustrate the individual opportunities that Kulicke and Soffa have currently set their sights on: Core Equipment, LED technology, Advanced Packaging, Electronics Assembly, and Advanced Packaging Solutions.. Previously, most of their business was concentrated around the Core Equipment components associated with semiconductors, but by prioritizing other opportunities they have successfully grown while diversifying their revenue streams. This has been accomplished by means of strategic acquisitions. In a measly 6 years, Kulicke and Soffa has managed to progress from serving \$1.3B worth of markets to a forecasted \$2.9B worth of markets for this year. This spectacular growth represents an annual rate of 15% compounded year – over – year. With the mergers of Assemblion (A firm



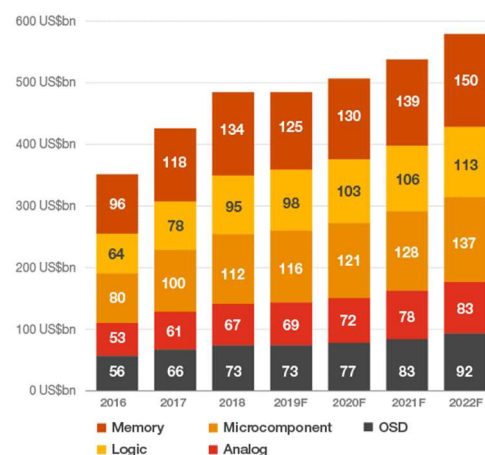
which specializes in advanced packaging solutions) and Uniqarta (A leader in Mini and MicroLED technologies) both occurring within the last couple years, Kulicke and Soffa is just preparing for takeoff.

Kulicke and Soffa is anticipating on dwarfing their 2020 revenues of \$628M in the coming fiscal year. Forecasting \$1.1B, the upside potential for them is incredible. Not only are they a growing firm but they are located within a high – growth potential industry. Even with the industry as a whole facing issues related to capital investments in 2019 and COVID – 19 in 2020, the semiconductor industry as a whole has managed to post impressive growth rates of 4% in 2019, 5.4% in 2020, and a forecasted 7.7% in 2021. This graph to in the margins to the right illustrates this growth trend and breaks the industry down even further to depict the growth of the various major types of semiconductors.

Demand for semiconductors is not expected to slow down any time soon. The opposite is actually already beginning to occur. Being crucial components in products such as electric vehicles and 5G devices, the opportunities are vast. The 5G field is anticipated to grow at a compounded 25.8% annual growth rate between 2020 and 2027 while the electric vehicle sector is anticipating a compounded 22.6% annual growth rate over the same timeframe. Both of these areas are lucrative opportunities for Kulicke and Soffa to expand within.

Overall, Kulicke and Soffa is well positioned within the semiconductor industry, which is onlooking spectacular growth in the coming years. Having built a rigid brand name and reputation over the last seven decades has the potential to elevate them to new highs. Only occupying a sliver of the current semiconductor industry with their \$1.1B forecasted revenue out of nearly \$600B in market revenues, Kulicke and Soffa is a sleeping giant with enormous potential for growth.

Market growth by component type



This image represents the size and value of the semiconductor industry. It helps to visualize the growth within the sector, which is only anticipated to increase at increasing rates.

Valuation

To place a valuation of Kulicke and Soffa Industries, Inc., a Dividend Growth Model was used, and three scenarios were calculated. This method is applicable as being a small company facing colossal growth potential, Kulicke and Soffa’s dividends are anticipating on increasing as they begin maturing as a firm and steadily paying a larger portion of their earnings back out to investors through increasing dividends.

The model used calculated a fair value of \$76.53 in a Bull scenario, which represents an upside of 57.79% over the current price of \$48.50, as of February 14th, 2021. As Bull situations do not always occur, a well

– advised valuation always includes a Bear scenario. As it is applied to Kulicke and Soffa Industries, it comes out to be \$35.62, representing a downside of \$26.56 over the current exchange price. However, with them being in such a growing industry and forecasting such astronomical growth, Kulicke and Soffa is well – positioned to charge ahead towards the Bull scenario. Having a history of outperforming, all signs point towards them continuing to do so.

Case	Fair Value	Upside (Downside) Potential
Bull	\$76.53	57.59%
Base	\$47.10	(2.89%)
Bear	\$35.62	(26.56%)

Equity Rating

For the following reasons Kulicke and Soffa Industries Inc. has been issued a Buy recommendation:

- Kulicke and Soffa is overseen by an excellent management team with extensive amounts of experience in the semiconductor industry. Each of the top executives have been carefully hand – picked due to their proven track records of not only results but being leaders as well. Kulicke and Soffa’s management team has the necessary abilities to grow the firm to new heights.
- With a focus on vertical integration, Kulicke and Soffa is preparing to take over the industry by storm. Strategic acquisitions have played a major role in helping Kulicke and Soffa distinguish themselves maintain their status as a leader since they have been able to cut down on the time required for new product research and development and therefore capitalize on opportunities quicker than their competition.
- Outshining their competition based upon fundamentals, Kulicke and Soffa is undervalued relative to the industry. With the low P/E and Price – to – Sales ratios, investors have the opportunity to purchase equity in this firm at a discount compared to other semiconductor manufacturers. With booming growth forecasted ahead, Kulicke and Soffa is only waiting for their true values to be discovered.
- Being in such a crucial industry, demand for semiconductors is increasing at astronomical rates. Innovations in technology are occurring faster than ever and technology is being woven into almost every aspect of daily life. With the industry growing at such rapid rates, Kulicke and Soffa Industries’ products are becoming more and more desired, placing them in excellent position for future growth opportunities.
- Overall, Kulicke and Soffa is firm with a proven track record and honorable brand reputation, which carries a long way in establishing and nourishing relationships with customers. They have stayed true to their founders’ vision for over seven decades and continue striving each and every day to be “The leading technology and service provider of innovative interconnect solutions enabling a smart future.

Resources:

- Kulicke and Soffa Industries, Inc. Overview
- Kulicke and Soffa Industries, Inc. Investor Relations
- Fidelity Investments
- Charles Schwab
- Simply Wall Street
- Yahoo Finance
- Cision PR Newswire
- Market Watch
- Allied Market Research
- Intrade GlobeNewswire
- International Data Corporation
- Nasdaq

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All financial and investment related decisions must be considered in the context of an individual investor's goals, time horizon, liquidity needs, and risk tolerance. Not all investments will be in the best interest of all investors. Asset allocation, diversification, and rebalancing do not ensure a profit or protect against loss.

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