

# Neuberger Berman Next Generation Mobility Team

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**PORTFOLIO MANAGER:** Hari Ramanan

## Market Context

The Coronavirus (COVID-19) has created additional market volatility and added some risk to the outlook for global economic growth. We believe market volatility will likely remain elevated as the number of COVID-19 cases continue to increase. While we are of the view that virus-related uncertainty may create some economic softness, we believe this could prove temporary and that longer-term demand is unlikely to be fundamentally altered. Despite the volatility caused by COVID-19, we have seen little indication that the demand for autonomous, electric or connected vehicle related technologies within the global transportation industry is slowing, and remain positive on the outlook for the evolution of these technologies.

## Investment Implications

We believe the magnitude of the market pullback related to COVID-19 fears is beginning to create opportunities. Accordingly, we have been using this market uncertainty as an opportunity to gradually add to existing holdings where we have high long-term conviction and entering new positions where we see attractive thematic exposure and fundamental value. We would expect to continue to be strategic buyers on names that present attractive entry points amidst this market selloff.

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