

Blue Chips Elite

Q1 | 2026 Commentary

The first quarter of 2026 was marked by increased volatility, as markets shifted from a primarily fundamentals driven environment to one influenced more heavily by macroeconomic and geopolitical developments. The S&P 500 Total Return Index declined -4.34% during the quarter despite continued resilience in underlying corporate fundamentals.

Market weakness was largely driven by external factors. Escalation of the conflict in Iran contributed to higher energy prices and renewed inflation concerns, while evolving tariff policies introduced additional uncertainty around global trade. The Federal Reserve maintained a cautious posture in lieu of the uncertainty. Strong labor market conditions reduced the urgency for rate cuts, while persistent inflation risks, particularly those tied to energy and supply chains, kept monetary policy restrictive and weighed on equity valuations.

Against this backdrop, we remained disciplined in executing our investment process, which emphasizes objective analysis of revenue growth, profit margins, net income, and the trajectory of these key metrics.

The Blue Chips Elite strategy remains disciplined and objective, focusing on key fundamental metrics including revenue growth, profit margins, net income, and the trajectory of these metrics over time. Portfolio decisions are driven by identifying companies that we believe demonstrate sustained and improving financial performance.

During the quarter, we exited positions in Booking Holdings (BKNG), Costco (COST), Capital One Financial (COF), and Texas Instruments (TXN). While these companies continue to exhibit solid fundamentals, our evaluation identified more compelling opportunities elsewhere based on forward-looking growth expectations and relative positioning across our core metrics.

On March 3, 2026, we initiated new positions in Advanced Micro Devices (AMD), Broadcom (AVGO), Intuitive Surgical (ISRG), and Palantir Technologies (PLTR). These additions reflect a deliberate reallocation toward companies with stronger alignment to our investment framework. In our view, each of these names demonstrate attractive revenue growth trajectories, favorable margin dynamics, and expanding net income profiles, supported by long-term secular trends in areas such as semiconductors, artificial intelligence, and medical technology.

Overall, the portfolio repositioning reflects a continued emphasis on seeking companies with superior fundamental momentum and the ability to potentially generate durable earnings growth. While macroeconomic and geopolitical factors may continue to drive near-term volatility, the strategy remains focused on long-term value creation through disciplined, data driven security selection.

Should you wish to speak with one of our portfolio managers, please email investments@kingsview.com.

Kingsview Wealth Management (“KWM”) is an investment adviser registered with the Securities and Exchange Commission (“SEC”). Information presented is for educational purposes only and does not intend to make an offer or solicitation for the sale or purchase of any specific securities, investments, or investment strategies. Investments involve risk and unless otherwise stated, are not guaranteed.

Kingsview Investment Management (“KIM”) is the internal portfolio management group of KWM. KIM asset management services are offered to KWM clients through KWM IARs. KIM asset management services are also offered to non KWM clients and unaffiliated advisors through model leases, solicitor agreements and model trading agreements. KWM clients utilizing asset management services provided by KIM will incur charges in addition to the KWM advisory fee.

This material has been prepared by Kingsview Wealth Management, LLC. It is not, and should not, be regarded as investment advice or as a recommendation regarding any particular security or course of action. Opinions expressed herein are current opinions as of the date appearing in this material only. All investments entail risks. There is no guarantee that investment strategies will achieve the desired results under all market conditions and each investor should evaluate their ability to invest for the long term. This information does not address individual situations and should not be construed or viewed as any type of individual or group recommendation. Be sure to first consult with a qualified financial adviser, tax professional, and/or legal counsel before implementing any securities, investments, or investment strategies discussed.

The firm claims compliance with GIPS®. For a complete list and description of the firm’s composites and / or a presentation that adheres to the GIPS standards, contact gips@kingsview.com. For purposes of compliance with the Global Investment Performance Standards (GIPS®), the “firm” refers to only Kingsview Investment Management.

For the purpose of complying with the Global Investment Performance Standards (GIPS) standards, Kingsview Wealth Management “KWM” and Kingsview Investment Management “KIM, the firm” are separate and distinct entities. Kingsview Wealth Management is an independent investment advisor registered under the Investment Advisors Act of 1940. KWM manages assets across a wide scope with many independent advisors and does not claim compliance with the GIPS Standards. Kingsview Investment Management “KIM” is a subset of Kingsview Wealth Management where KIM retains the sole investment decision making ability on accounts it is managing under KIM, and all composites and models under KIM are maintained consistent with the GIPS Standards, and KIM does wish to claim compliance with the GIPS Standards. GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.

PAST PERFORMANCE IS NO GUARANTEE OF FUTURE RESULTS