Morgan Stanley Wealth Management

Aubrey Wilson, Financial Advisor

The Water Cooler

Providing quarterly perspectives on important topics within wealth management and our team.

Our primary goal is to provide a look into topics that we are focusing on, information we feel will be beneficial to you and hopefully provide a resource for you that will be interesting and useful. We are thankful for the opportunity to have our team work for you. Our hope is that this is beneficial to you and delivers pertinent, up-to-date information in a timely fashion. If anything you read intrigues you or sparks questions please don't hesitate to reach out so we can discuss further.

As we enter the 4th quarter, it is time to consider plans for the end of the year. We'll be in touch with necessary business items such as IRA RMD's, end-of-the year account maintenance, and any plans for charitable giving.

We hope the fall season, cooler weather, and the upcoming holidays are great for you and your families.

Brad's Thoughts on the Markets

Bradley M. Beasley, Associate Vice President
Investment Consultant, Portfolio Manager

Our long-tenured investment analyst shares his thoughts on market conditions, strategy, things that might be impacting our clients and their portfolios.

Volatility & Opportunity

As the bond market reacts to ongoing inflation and Federal Reserve news, bond prices have continued to drop, and available yields continue to rise. Stock market performance has been outsized in select names, but broadly stocks have not risen dramatically in 2023. Throughout much of this year, we have spent time in discretionary portfolios managing the growing size and tax implications of trading these handful of stocks that have driven the market. As nice as the gains are this year, especially when contrasting to the drop of 2022, not everything is rising, and this creates opportunity.

In particular, bonds have grown in appeal as available yields have risen. We have traditionally used bonds as a volatility management tool to help manage the swings of the stock market, however at these new yields, bonds will be able to contribute to overall return on their own. Bond ownership, with specific and laddered maturities, at current yields are worth considering. In addition, while many of our favorite stocks have risen this year, not all our stocks have risen, and that creates opportunity to move from gain to potential value for the year to come. We just need to consider tax implications of changes.

Internet headlines would imply the current level of uncertainty is 'elevated', but our team would disagree. We believe the definition of uncertainty is that you do not know. Therefore, we allocate assets across our favorite investments, adjust, and strive for return. With higher rates on bonds, striving for a higher return is not more difficult for a portion of the portfolio- it is easier, but just requires patience. There is volatility in every corner of the market these days, however there is also opportunity here for patient investors.

Ideas & Opportunities from Agnes

Agnes Williams
Registered Client Service Associate

Agnes is our Registered Client Service Associate that heads our operations and helps clients frequently with their service and account needs. She may be reached at 256-712-3679 or by email at agnes.williams@morganstanley.com

While we have sent information on Morgan Stanley Online (MSO) to you in the past, we want to share some information about Fund Transfer Services (FTS). FTS provides a fast, free and flexible service that enables you to move funds between certain Morgan Stanley Accounts and accounts at other financial institutions- without the need to write checks or make trips to the mailbox.

If you would like to learn more after reading the below, please reach out to Agnes directly.

Fund Transfer Services (FTS):

Available to Active Asset Accounts, Basic Securities Accounts, certain Retirement Accounts, Fund Transfer Services provides you with the ability to set up one-time on demand transfers or recurring transfers- free of charge. You can also use FTS to electronically transfer funds from your eligible Morgan Stanley Accounts to accounts at other financial institutions that are held by third parties.

The Fund Transfer Services Gives You Options:

- *On Demand Transfers:* Transfer funds between your Morgan Stanley Account and most deposit accounts at other financial institutions
- *Recurring Transfers:* Set up systematic transfers of funds between your Morgan Stanley Account and most deposit accounts at other financial institutions on a regular basis
- *Retirement Account Transfers:* Set up On Demand Transfers or Recurring Transfers between your Morgan Stanley Retirement Account and most deposit accounts at other financial institutions.

This service makes sending or receiving money easy without having to do a wire or sending a check. If you are interesting enrolling, please reach out to Agnes at Agnes.Williams@morganstanley.com.

What I've Been Reading

Aubrey Wilson
Vice President, Financial Advisor, Chartered Financial Consultant

Fall might be my favorite time of the year. I love watching football with family and friends and cheering on my favorite team, the Ole Miss Rebels. At my house, my kids are in the middle of their schedules playing football and Fall baseball. Oftentimes, during downtime during their games and practices, I take the chance to catch up on a little reading.

Articles that have caught my eye recently include a few new locations on a bucket-list of places to visit, why the stadium food seems to stick around my waist-line a little more than I wish it would, and an interesting look into the financial future of college sports among a few other thought provoking topics.

What have you been reading?

The World's 13 Most Beautiful Villages You've Probably Never Heard Of

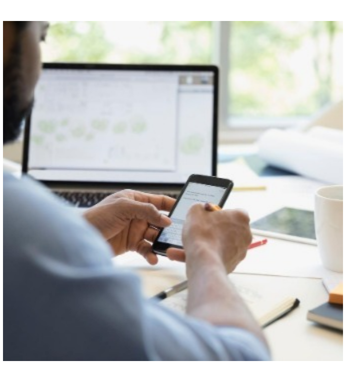
From an English hamlet seemingly plucked from a fairy tale to a color-packed town in Colombia, these under-the-radar spots allow you to enjoy the quaint atmosphere without the crowds.

Learn More

What Exactly Is Metabolism – And Can You Change It?

Many of us have only a vague answer to the question of "What is metabolism?" Turns out (spoiler!) there's more to it than simply how much food you can eat without gaining weight.

Learn More



Why Americans Are So Awful to One Another?

In a culture devoid of moral education, generations are growing up in a morally inarticulate, self-referential world.

Learn More

What Happens when People with Dementia Commit Crimes?

When criminal behavior overlaps with degenerative cognitive disease, the justice system often falters.

Learn More

Stressed About Making Small Talk? Master the Art With These Expert Tips

Why are some people able to instantly engage with people they've just met? It doesn't take a special gene to do those things- there are techniques we can employ to help us be more confident.

Learn More

Generation NIL: High School Prodigy Julian Lewis Is Playing the NIL Long Game

In many states, the 15-year-old, USC-bound QB would already be cashing in on his NIL. But in his home state of Georgia, the football prodigy has had to wait.

Learn More

Contact us with any feedback or suggestions.

Contact Us

[Signature of Primary Contact]

Morgan Stanley Wealth Management
2000 Westchester Avenue, Purchase, NY 10577-2530 USA

CRC 5985093 10/2023