



Wealth In Action

Wealth in Action is a newsletter for subscribers passionate about building wealth. As many of you know, I am passionate about the power of financial literacy and economic empowerment. With the right information, continuing education, and access to the intellectual capital of Morgan Stanley, you will have the tools you need to potentially build your wealth. If you would like to refer someone to join this distribution, reply to this email. If you'd like to stay further connected, you can find me on [LinkedIn](#). If you'd like to see past publications, you can view them on the [Content Library](#) tab on my website.

Carolina's Corner

Tired of the market headlines yet?

One theme I'll continue to come back to is the reality of long-term investing: markets move through periods of uncertainty, and staying disciplined matters. I'm here to help you navigate uncharted waters and keep perspective when the headlines get loud.

This month, I'd encourage you to take a look at our quarterly publication, [Market Essentials](#), which includes timely market commentary designed for everyday investors.

One slide worth highlighting: **"Geopolitical Crises Have Historically Had Lesser Effects on Stock Returns Over Longer Horizons."** It reviews S&P 500 returns following major geopolitical events from 1950–2023. While each event can create short-term volatility, history has often shown that markets can be resilient over time. This is why we focus on a plan and a long-term strategy.

The goal isn't to ignore risk—it's to avoid making long-term decisions based on short-term noise.

As always, if you'd like to review your portfolio or talk through any changes in your goals, [you can book time on my calendar](#).

Wealth Wednesday Webinar

Morgan Stanley

Wealth Wednesdays Webinars

5:00 PM ET | 2:00 PM PT

Hosted By
Carolina Silva
SVP, Wealth Management
Morgan Stanley Wealth Management
245 West
Ninth Street, NY 10011
212 465-7425
Carolina.Silva@morganstanley.com

[Register to Attend](#)

CRCL 5/8/2024 147/2026

Investing 101

Wednesday, April 29th, 2026

You can find an introductory Investing 101 session designed to help build foundational investing knowledge and confidence.

We'll cover core concepts such as risk and return, diversification and asset allocation, common asset classes (e.g., stocks, bonds, and funds), investment goals, and how to think about setting goals and time horizons.

The session will include time for Q&A.

Wealth Wednesday Webinar

April Topic: Investing 101

Every month I host a Wealth Wednesday Webinar to share practical, high level insights on building generational wealth in a way that is accessible and actionable. This series will cover a variety of topics - [you can stay up to date on my website](#).

Join us for an introductory Investing 101 session designed to build foundational investing knowledge and confidence. We'll cover core concepts such as risk and return, diversification and asset allocation, common asset classes (e.g., stocks, bonds, and funds), investment vehicles, and how to think about setting goals and time horizons. The session will include time for Q&A.

[Register to attend](#)

Feel free to share with anyone who values financial literacy and long term wealth.

Podcast Picks

The "Do Something" Trap - What Your Plan Says Instead | When markets drop and emotions rise, a clear financial plan can help turn volatility into a strategic window by using disciplined moves to stay aligned with your long-term goals.

Monitoring the Cracks | Hanging on headlines is tempting as the Iran war continues. But many investors are overlooking cracks in the case for broader corporate earnings growth.

The Alts Report | Brian Holzer, Head of Alternative Investments Sales & Distribution, sits down with Alisa Wood, Partner at KKR, to discuss what's driving the rapid growth in private markets, how evergreen and registered structures are reshaping access, and key considerations for portfolio construction – including why alternatives are often approached with a longer investment horizon.

Planning to Win

4 Tax-Smart Steps to Help Build Wealth | Even small tax adjustments in your portfolio can yield significantly more wealth over time.

Crypto Taxes Investor Guide | Cryptocurrency may feel new, but the tax rules aren't. From wallets to futures to ETPs, here's what you should know about how the IRS treats crypto.

You Can't Manage Portfolio Risk Without Seeing the Big Picture | What if there were a resource that could show you where your investment exposures are and how they might affect your returns in different scenarios?

Timeless Thoughts

5 Strategies to Navigate Market Volatility | Market volatility, while unsettling, is a normal part of investing. Here are five strategies to help you navigate through it.

When Should You Take Social Security? | When to claim isn't always about maximizing your benefits. Explore how varying needs, health, spousal factors and policy shifts can influence the decision.

How Affluent Families Can Plan for Hidden Risks | Hidden risks abound. For affluent families, this can mean unwanted financial exposure. A simple risk assessment can go a long way to help close these gaps.

Ask Me Anything

Each month, I'll answer one question I've received from readers—focused on practical, real-life wealth planning topics (e.g., retirement, navigating markets, saving, and planning ahead). My goal is to share helpful education in a simple, approachable way.

Have a question you'd like covered next?

Just reply to this email with your question. If your question is personal or situation-specific, [you can always book time on my calendar](#).

This month's question:
What does "tax diversification" mean?

My answer:

Tax-advantaged accounts are designed to help you keep more of your returns by reducing or deferring taxes, which can meaningfully affect long-term savings through compounding.

Tax diversification is holding multiple account types with different tax treatments—typically a mix of **taxable**, **tax-deferred** (e.g., Traditional IRA/401(k)), and **potentially tax-free** (e.g., Roth IRA)—to give you flexibility to source retirement income in ways that may help **keep taxes lower in retirement**.

Tax-advantaged accounts can help you keep more of what you earn by reducing, deferring, or potentially eliminating certain taxes—while tax diversification helps ensure you're not overly dependent on any single tax outcome when it comes time to draw income. By building a thoughtful mix of taxable, tax-deferred, and potentially tax-free accounts, you can create more flexibility to manage future cash flow, adapt to life changes, and respond to evolving tax rules over time.

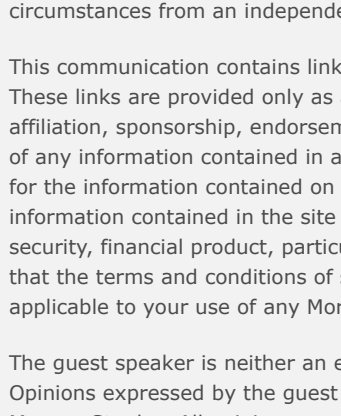
The Classics

- [Investing 101](#)
- [Dollar-Cost Averaging vs. Lump-Sum Investing](#)
- [Understanding Social Security & When to Claim Social Security](#)
- [Equity Compensation](#)
- [Checklist: Countdown to Retirement](#)
- [401\(k\) Plans: Frequently Asked Questions](#)
- [10 Rules for Talking to Kids About Money](#)

Working with Carolina

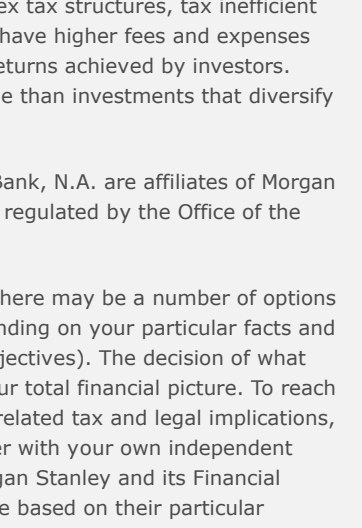
For those of you wondering what it looks like to work with me, I invite you to [take a look at my website](#) to learn more about the clients I love to represent.

If we have never met before, you can learn more about [what it looks like to work with me](#).



If you would like to have me speak at your next event, [you can reference my speaker overview](#).

If you would like to connect 1-1, [you can always book time on my calendar](#).



¹ Market Essentials

NOTICE: Morgan Stanley is not acting as a municipal advisor and the opinions or views contained herein are not intended to be, and do not constitute, advice within the meaning of Section 975 of the Dodd-Frank Wall Street Reform and Consumer Protection Act. If you have received this communication in error, please destroy all electronic and paper copies and notify the sender immediately. Mistransmission is not intended to waive confidentiality or privilege. Morgan Stanley reserves the right, to the extent permitted under applicable law, to monitor electronic communications. This message is subject to terms available at the following <https://www.morganstanley.com/disclosures>. If you cannot access these links, please notify us by reply message and we will send the contents to you. By communicating with Morgan Stanley you acknowledge that you have read, understood and consent, (where applicable), to the foregoing and the Morgan Stanley General Disclaimers.

Please see our [Privacy Pledge](#) for details about how Morgan Stanley handles personal information. If you would like to update your email preferences or unsubscribe from marketing emails from Morgan Stanley Wealth Management, you may do so [here](#). Please note, you will still receive service emails from Morgan Stanley Wealth Management.

Not all products and services may be available to persons living outside of the United States.

This material has been prepared for informational purposes only. It does not provide individually tailored investment advice. It has been prepared without regard to the individual financial circumstances and objectives of persons who receive it. Morgan Stanley Smith Barney LLC ("Morgan Stanley") recommends that investors independently evaluate particular investments and strategies, and encourages investors to seek the advice of a Morgan Stanley Financial Advisor. The appropriateness of a particular investment or strategy will depend on an investor's individual circumstances and objectives.

Morgan Stanley Smith Barney LLC offers a wide array of brokerage and advisory services to its clients, each of which may create a different type of relationship with different obligations to you. Please visit us at <http://www.morganstanleyindividual.com> or consult with your Financial Advisor to understand these differences.

Morgan Stanley Smith Barney LLC ("Morgan Stanley"), its affiliates and Morgan Stanley Financial Advisors or Private Wealth Advisors do not provide tax or legal advice. Individuals should consult their tax advisor for matters involving taxation and tax planning and their attorney for matters involving trusts, estate planning, charitable giving, philanthropic planning or other legal matters.

Investing in commodities entails significant risks. Commodity prices may be affected by a variety of factors at any time, including but not limited to, (i) changes in supply and demand relationships, (ii) governmental programs and policies, (iii) national and international political and economic events, war and terrorist events, (iv) changes in interest and exchange rates, (v) trading activities in commodities and related contracts, (vi) pestilence, technological change and weather, and (vii) the price volatility of a commodity. In addition, the commodities markets are subject to temporary distortions or other disruptions due to various factors, including lack of liquidity, participation of speculators and government intervention.

When Morgan Stanley Smith Barney LLC, its affiliates and Morgan Stanley Financial Advisors and Private Wealth Advisors (collectively, "Morgan Stanley") provide "Investment advice" regarding a retirement or welfare benefit plan account, an individual retirement account or a Coverdell education savings account ("Retirement Account"), Morgan Stanley is a "fiduciary" as those terms are defined under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), and/or the Internal Revenue Code of 1986 (the "Code"), as applicable. When Morgan Stanley provides investment education, takes orders on an unsolicited basis or otherwise does not provide "investment advice", Morgan Stanley will not be considered a "fiduciary" under ERISA and/or the Code. For more information regarding Morgan Stanley's role with respect to a Retirement Account, please visit www.morganstanley.com/disclosures/dol. Tax laws are complex and subject to change. Morgan Stanley does not provide tax or legal advice. Individuals are encouraged to consult their tax and legal advisors (a) before establishing a Retirement Account, and (b) regarding any potential tax, ERISA and related consequences of any investments or other transactions made with respect to a Retirement Account.

The 529 Plan Program Disclosure contains more information on investment options, risk factors, fees and expenses, and potential tax consequences. Investors can obtain a 529 Plan Program Disclosure from their Financial Advisor and should read it carefully before investing. Investors should also consider whether tax or other benefits are only available for investments in your home state 529-college savings plan. Morgan Stanley Smith Barney LLC ("Morgan Stanley"), its affiliates and Morgan Stanley Financial Advisors or Private Wealth Advisors do not provide tax or legal advice. Clients should consult their tax advisor for matters involving taxation and tax planning and their attorney for legal matters.

Private Bankers are employees of Morgan Stanley Private Bank, National Association, Member FDIC.

Asset Allocation does not assure a profit or protect against loss in declining financial markets. This event has been prepared for informational purposes only. It does not provide individually tailored investment advice. It has been prepared without regard to the individual financial circumstances and objectives of persons who receive it. Morgan Stanley Smith Barney LLC ("Morgan Stanley") recommends that investors independently evaluate particular investments and strategies, and encourages investors to seek the advice of a Morgan Stanley Financial Advisor. The appropriateness of a particular investment or strategy will depend on an investor's individual circumstances and objectives. Past performance is no guarantee of future results.

Attendance at this Video Conferencing meeting is through direct invitation by Morgan Stanley Smith Barney LLC (Morgan Stanley).

All attendees should identify if anyone else is present with them at the start of the session so that the meeting organizer is aware of everyone in attendance. Attendees who are joining via a forwarded invitation from someone outside of Morgan Stanley should provide their full name and email address when attending the meeting or excuse themselves from this meeting.

All information, content, products and services discussed during the meeting are intended only for individuals accepted into the meeting and residing in states where the meeting organizer is registered. You may not record, reproduce, publish, or distribute any of the content or materials discussed and/or presented during the meeting without the express written consent of Morgan Stanley.

Any information or content shared by an attendee as a meeting participant (including but not limited to documents or applications) will be visible to all other attendees. Do not share information or content if you do not want it visible to other attendees.

International investing may not be appropriate for every investor and is subject to additional risks, including currency fluctuations, political factors, withholding, lack of liquidity, the absence of adequate financial information, and exchange control restrictions impacting foreign issuers. These risks may be magnified in emerging markets.

Morgan Stanley Wealth Management
2000 Westchester Avenue, Purchase, NY 10577-2530 USA
©2023 Morgan Stanley Smith Barney LLC. Member SIPC.