

December 2025 Newsletter

Mitch Vigil, Senior Vice President, Financial Advisor

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Market Commentary:

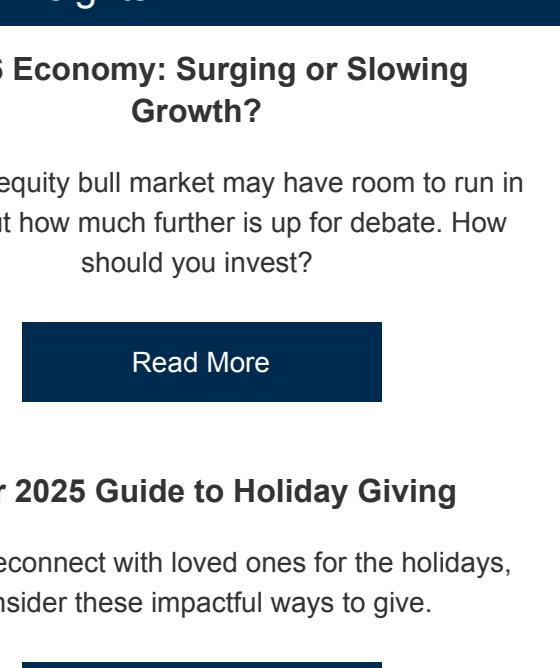
As we get to the end of this year, the markets have turned out well and maybe better than expected. Our MS Chief US Equity Strategist Mike Wilson recently published his 2026 Equities Outlook. He raised the 2025 S&P 500 price-target to 7800, where the S&P currently sits around 6800.¹ This incorporates higher Earnings-Per-Share than others are forecasting and a broadening increase of market leadership (vs. concentrated in a few names). Key themes include positive corporate operations, greater pricing power, AI driven efficiency gains, accommodative tax and regulatory policies and contained interest rates.²

Written by: Mitch Vigil, Senior Vice President, Financial Advisor at Morgan Stanley

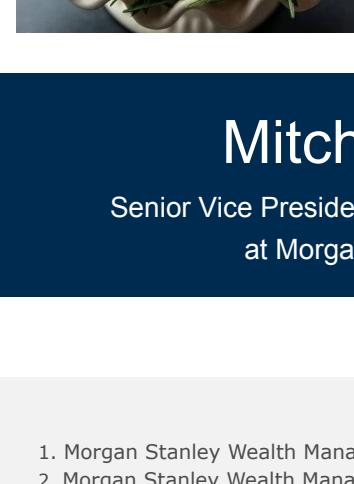
Personal Notes:

I would like to thank all of my clients for your relationship and continued trust. Working with each one of you brings a lot of joy and fulfillment in my work. My goal is to treat my clients like family and help you all live fulfilling lives that is unique to each one of you.

Over Thanksgiving our family received a wonderful gift of time together at the Dallas Cowboys game. A generous family member paid for my wife's side of the family to attend. This lives true to the values of using wealth as a tool to facilitate meaning and fulfillment in our lives, spending on experiences and time with loved ones. Thank you so much!



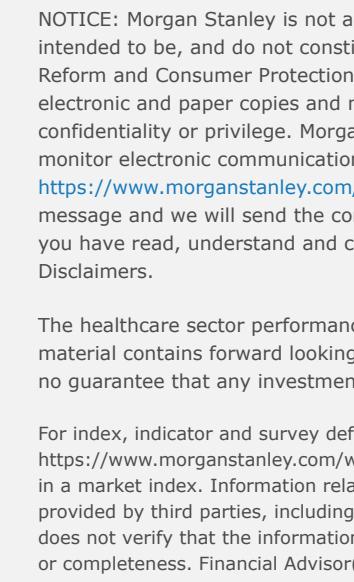
December Insights



2026 Economy: Surging or Slowing Growth?

The U.S. equity bull market may have room to run in 2026, but how much further is up for debate. How should you invest?

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50 Quick and Easy Holiday Recipes Everyone Will Love

Serve something impressive this holiday season—and still have time for family and friends.

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1. Morgan Stanley Wealth Management. "On The Markets" December 2nd, 2025.

2. Morgan Stanley Wealth Management. "On The Markets" December 2nd, 2025

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The healthcare sector performance has been the worst YTD compared to other sectors. "add disclosure : This material contains forward looking statements and there can be no guarantees they will come to pass. There is no guarantee that any investments mentioned will be in each client's portfolio.

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