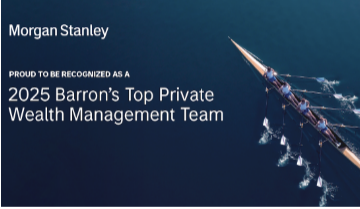




We are pleased to present the Summer 2025 newsletter of [The 720 Wealth Management Group](#) at Morgan Stanley! In this edition, we offer resources related to legacy planning, alternative investments, as well as highlights of our recent achievements. Please feel free to email or call if you would like to discuss anything.

Recent Recognition

2025 Barron's Top 250 Private Wealth Management Teams



The 720 Wealth Management Group at Morgan Stanley has been named one of Barron's 2025 Top Private Wealth Management Teams!

Barron's Rankings

Forbes Best-In-State Wealth Advisors 2025



Congratulations to Financial Advisors: Harold Trischman, Robert Franchini, Joyce Goldfarb, and Stephanie Franchini for being recognized on Forbes 2025 list!

Forbes Rankings

These accolades are a reflection of our commitment to both you and Morgan Stanley. It is a privilege to work with you toward the financial future you envision.

Source: Forbes (Awarded April 2025). Data compiled by SHOOK Research LLC based for the period 6/30/23 -6/30/24.
Source: Barron's (Awarded May 2025). Data compiled by Barron's based for the period Jan 2024-Dec 2024. [Awards Disclosures](#)

Market Insights

2025 Midyear Investment Outlook



Amid slow growth—not no growth—expect reasonable returns from equities, consider an overweight in core fixed income, and favor U.S. assets over the rest of the world.

Read More

Wealth Education

Below, find a collection of valuable resources from a variety of topics such as estate planning, alternative investments, and health. These resources can help to create a healthy financial life for years to come.

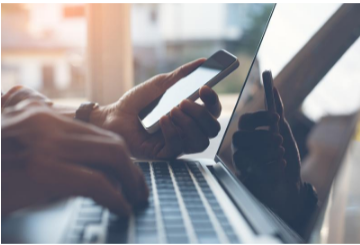
Securing Your Legacy



Build a legacy that reflects your values, achievements and goals. Read more about trusts, insurance gifting and other wealth planning tools that can help.

Read More

Alternative Investments



In today's dynamic economic environment, strategies that worked before may not be effective. Alternative investments could play a valuable role in your portfolio.

Read More

How to Live Your Best Life as You Age



Dr. Kim Henderson from Morgan Stanley discusses how health, balance and purpose can help you thrive in your older years.

Read More

[Signature of Primary Contact]

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Alternative investments are often speculative and include a high degree of risk. Investors can lose all or a substantial amount of their investment. They may be highly illiquid, can engage in leverage, short-selling and other speculative practices that may increase volatility and the risk of loss, and may be subject to large investment minimums and initial lock-ups. They may involve complex tax structures, tax inefficient investing and delays in distributing important tax information. They may have higher fees and expenses that traditional investments, and such fees and expenses can lower the returns achieved by investors.

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. [show less](#)

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Bonds are subject to interest rate risk. When interest rates rise, bond prices fall; generally the longer a bond's maturity, the more sensitive it is to this risk. Bonds may also be subject to call risk, which is the risk that the issuer will redeem the debt at its option, fully or partially, before the scheduled maturity date. The market value of debt instruments may fluctuate, and proceeds from sales prior to maturity may be more or less than the amount originally invested or the maturity value due to changes in market conditions or changes in the credit quality of the issuer. Bonds are subject to the credit risk of the issuer. This is the risk that the issuer might be unable to make interest and/or principal payments on a timely basis. Bonds are also subject to reinvestment risk, which is the risk that principal and/or interest payments from a given investment may be reinvested at a lower interest rate.

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