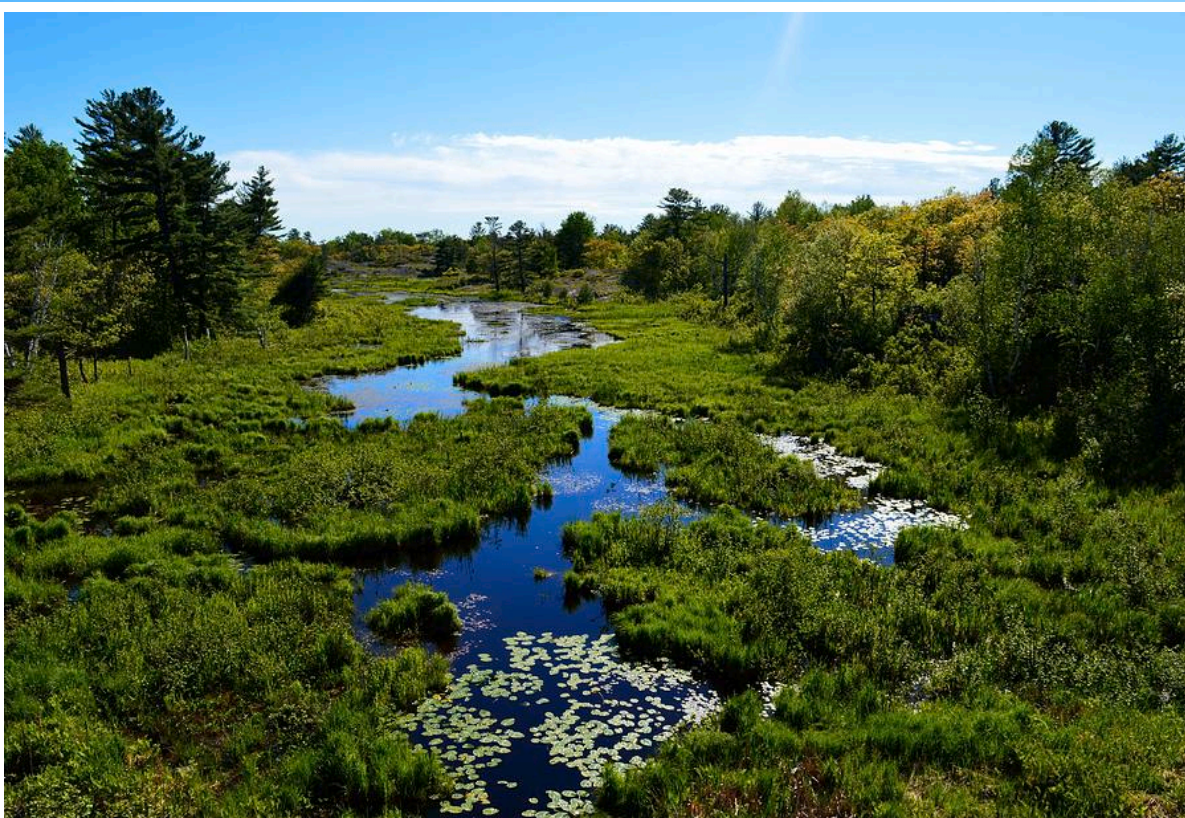


## April 2026 Newsletter



As spring settles in, we hope you're enjoying the longer days and a welcome shift in season.

This month, we're taking a closer look at how to better protect your personal data when using tools like ChatGPT and other AI platforms, along with insights into how the ongoing AI supercycle is reshaping how companies operate and compete. We've also included an update on the latest developments surrounding Iran and what they could mean for oil markets and the broader U.S. economy.

In addition, we've handpicked a recent episode of Morgan Stanley's Thoughts on the Market podcast that we think is especially worth your time, and as always, we encourage you to explore it for added perspective.

And to round things out with something seasonal be sure to check out this month's lemon blueberry cookie recipe, a simple way to bring a little spring into your kitchen.

As always, please don't hesitate to reach out with any questions or feedback, we're always happy to connect.

## Client Insights



### 4 ChatGPT Settings You Need To Change Now To Protect Your Data

This isn't just about preventing ChatGPT from training on your chats. It's also about ensuring that only you have access to your conversations with the AI and that you can take advantage of some of the best features of ChatGPT, without compromising your data.

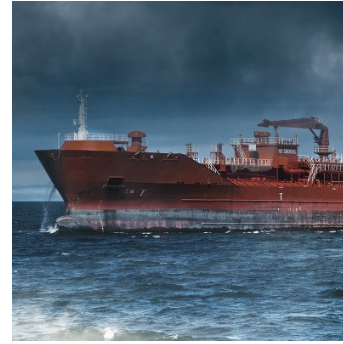
[Learn More](#)



### 4 Ways the AI Supercycle Is Changing How Companies Operate

As companies deploy AI systems to act with greater autonomy, they are rethinking software, data, governance and operating models to compete in AI's next phase.

[Learn More](#)



### Iran, Oil and the U.S. Economy

The Iran war's oil shock is rippling across inflation, rates and risk assets—and the 2026 midterms may hinge on how long higher crude prices persist.

[Learn More](#)

## Where Investment Themes Intersect and Beat Markets

Our Global Head of Thematic and Sustainability Research Stephen Byrd unpacks how major investment themes for 2026 are increasingly interconnected, generating gains for investors.

[Listen Now](#)

## Seasonal Corner



### Lemon Blueberry Cookies

**A Zesty, Berry-Filled Twist on a Classic Cookie - perfect for welcoming in Spring!**

[View Recipe](#)

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/disclaimers>. 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, understand 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.

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

©2024 Morgan Stanley Smith Barney LLC. Member SIPC.

This communication contains links to third-party websites that are not affiliated with Morgan Stanley. These links are provided only as a convenience. The inclusion of any link is not and does not imply an affiliation, sponsorship, endorsement, approval, investigation, verification, or monitoring by Morgan Stanley of any information contained in any third-party website. In no event shall Morgan Stanley be responsible for the information contained on that site or your use of or inability to use such site. Furthermore, no information contained in the site constitutes a recommendation by Morgan Stanley to buy, sell, or hold any security, financial product, particular account, or instrument discussed therein. You should also be aware that the terms and conditions of such site and the site's privacy policy may be different from those applicable to your use of any Morgan Stanley website.

Because of their narrow focus, sector investments tend to be more volatile than investments that diversify across many sectors and companies.

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. Past performance is no guarantee of future results.

The views expressed herein are those of the author and do not necessarily reflect the views of Morgan Stanley Wealth Management or its affiliates. All opinions are subject to change without notice. Neither the information provided nor any opinion expressed constitutes a solicitation for the purchase or sale of any security. Past performance is no guarantee of future results.