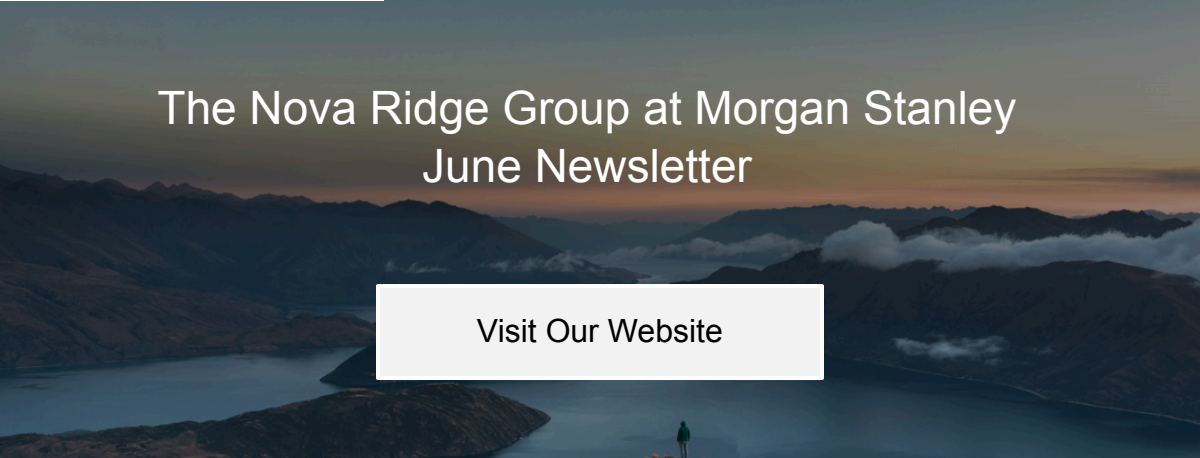




HAPPY FATHER'S DAY!

In honor of Father’s Day, we wanted to take a moment to celebrate of all the ways “fatherhood” shows up: the everyday encouragement, steady guidance, laughter, lessons, and support that makes a lasting impact.

Whether you’re a father, have a father, are remembering one, or are grateful for someone who stepped in as a mentor or father figure, we hope this serves as a warm reminder of the relationships that matter most. From all of us, we wish you a meaningful Father’s Day.

INSIGHTS



2026 Midyear Investment Outlook: Constructive, Not Complacent

AI infrastructure investment is boosting the outlook for risk assets, particularly U.S. equities, despite geopolitical risks. Credit markets could face challenges as companies increase bond issuance.

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The First-Time Homebuyer Squeeze

Will housing become more affordable—or is the market resetting at a higher barrier to entry? For first-time buyers, the answer is complicated. There may be pockets of relief, but the underlying forces affecting the market suggest lack of affordability isn’t just cyclical. It’s becoming structural.

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The Alts Report

Hear from industry innovators across Morgan Stanley Wealth Management leadership and fund manager partners as they discuss the trends and opportunities shaping the alternative investments landscape

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Pictured above from left to right: Scott Johnson - Senior Registered Associate, Melissa Barajas-Gutierrez - Senior Client Associate, Warren Duff - Financial Advisor, Kelly Peterson - Financial Advisor.

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