

The Vigue Group at Morgan Stanley

April Newsletter

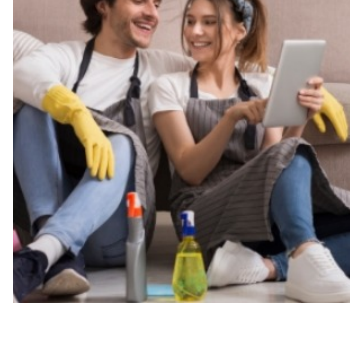
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Review My Account | Financial Tools | Thoughts on the Market

As the seasons change, it's a natural time to reset and refocus. In this month's newsletter, we're sharing timely resources to help you stay organized and on track for the warm weather ahead. You'll find articles covering spring cleaning, market volatility, and strategies for retirement. We have also included an important market update in response to conflict in the Middle East. Please reach out with any questions or feedback; we always enjoy hearing from you.

Personal Finance Resources



Spring Clean Your Finances

For many, spring means opening windows, sweeping the dust out, and rotating wardrobes. While you're freshening up your home, consider ways to also tidy up your finances. You may be surprised at what's hiding in your accounts, inboxes, financial documents and tax returns. A lot can pile up over a year, or just a season. Here are five tips to help you tidy up, declutter, and organize your finances this spring.

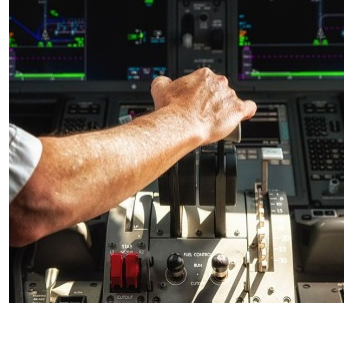
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What Kind of Retiree Do You Want to Be?

What do you envision for your retirement? Traveling the world? Frequently entertaining friends and family at home? Delving into pastimes you had little leeway for during your working years? Whatever your pursuits, it's essential to plan ahead for your spending needs to help ensure that you can afford your dream retirement.

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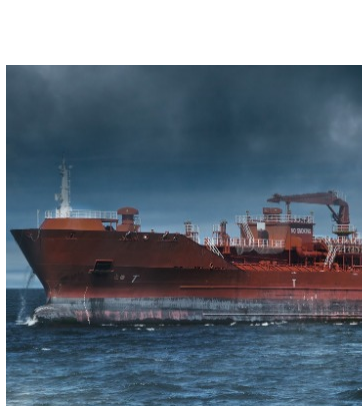
5 Strategies for Navigating Volatility

In the ever-changing landscape of financial markets, economic uncertainty and volatility are inevitable. However, these challenges don't have to derail your progress toward long-term goals. Much like a seasoned pilot navigating turbulence, a well-crafted financial plan can guide you through market fluctuations. Learning how to navigate these periods can be crucial to potentially achieving your financial objectives.

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Morgan Stanley Market Updates

Iran, Oil and the U.S. Economy



For markets, the Iran war's impact on oil prices is quickly creating significant uncertainty. With shipping through the Strait of Hormuz severely disrupted, oil prices have jumped above \$100 a barrel, reviving inflation fears and shaking markets. What happens next depends less on today's headlines than on how long the disruption lasts and how far it spreads. Here's what investors should know about the potential impact on markets, the U.S. economy, and the U.S. mid-term elections.

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How 2026 Markets Lost Their Footing

U.S. equity markets have been flat for the year, still moving inside the same narrow range since October. That's striking because the story for 2026 was supposed to be straightforward: strong earnings, better productivity from AI, policy support and rate cuts that would help push stocks higher. Instead, investors entered March already uneasy about AI—and then the Iran war broke out, adding a major new source of uncertainty. How did markets get here, and what should investors consider doing next?



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From the Team

The Bankers Cup Hockey Game

This past week our very own Ethan Solat represented the Morgan Stanley team in "The Bankers Cup." The game played between Morgan Stanley and Citizen's Bank at the Prudential Center, supported Ice Hockey in Harlem, a nonprofit that uses hockey, education, and mentoring to open doors for young people in Harlem. The organization has been transforming lives for decades by providing access to hockey, academic support, and leadership development for youth who might not otherwise have the opportunity to experience the sport. We are extremely proud to see a member of our team show out for such a great cause.



[Signature of Primary Contact]

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Typically, a retirement plan participant leaving an employer's plan has the following four options (and may be able to use a combination of these options depending on their employment status, age and the availability of the particular option):

1. Cash out the account value and take a lump sum distribution from the current plan subject to mandatory 20% federal income tax withholding, as well as potential income taxes and 10% early withdrawal penalty tax, or continue tax deferred growth potential by doing one of the following:
2. Leave the assets in the former employer's plan (if permitted)
3. Roll over the retirement assets into the new employer's qualified plan, if one is available and rollovers are permitted, or
4. Roll over the retirement savings into an IRA

Other factors to consider when making a rollover decision include (among other things) the differences in: (1) investment options, (2) fees and expenses, (3) services, (4) penalties-free withdrawals, (5) the creditor protection in bankruptcy and from legal judgments, (6) required minimum distributions or "RMDs," (7) the Tax Treatment of Employer Stock, and (8) borrowing privileges.

The decision of which option to select is a complicated one and must take into consideration your total financial picture. To reach an informed decision, you should discuss the matter with your own independent legal and tax advisor and carefully consider and compare the differences in your options.

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

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