

FORM ADV BROCHURE SUPPLEMENT

03/01/25

PAUL E. RICCIARDELLI (CRD No: 2505633)

GROUP:	CONSULTING GROUP INVESTMENT COMMITTEE
ADDRESS:	2000 WESTCHESTER AVE PURCHASE, NY 10577-2530
INVESTMENT PROFESSIONAL TEL:	(888) 454-3965
CORPORATE ADDRESS:	MORGAN STANLEY SMITH BARNEY LLC 2000 WESTCHESTER AVE PURCHASE, NY 10577
CORPORATE TEL:	(914) 225-1000

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Additional information about PAUL E. RICCIARDELLI is available on the SEC's website at www.adviserinfo.sec.gov and on the BrokerCheck website at <https://brokercheck.finra.org/>.

Educational Background and Business Experience

This section states the Investment Professional's formal education after high school, business background for the last five years and certain professional designations.

NAME: PAUL E. RICCIARDELLI (b. 1969)

EDUCATION: BOSTON COLLEGE (BS, FINANCE AND MARKETING)
OHIO STATE UNIVERSITY (MBA)

BUSINESS BACKGROUND:
(PAST FIVE YEARS) 07/11/2011 – PRESENT, MORGAN STANLEY, MANAGING DIRECTOR

PROFESSIONAL DESIGNATION: Chartered Financial Analyst or CFA® Paul E. Ricciardelli is a member of the CFA Institute and has agreed to abide by the CFA Institute's Code of Ethics. The minimum qualifications to become a CFA charterholder include: (i) passing CFA Program exams for Levels I, II and III, (ii) four years of qualified work experience in investment decision making, (iii) agree to follow the CFA Institute Code of Ethics and Standards of Professional Conduct, (iv) become a regular member of the CFA Institute and apply for membership in a CFA member society, (v) have a bachelor's degree or equivalent education/work experience, (vi) provide three professional references.

Disciplinary Information

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No material legal or disciplinary events to disclose.

Other Business Activities

This section provides information on businesses or occupations in which the Investment Professional is involved, including registrations and other business interests. It also describes certain types of compensation received by Investment Professionals.

Investment-Related Businesses

Morgan Stanley is a registered broker-dealer. The Investment Professional is a registered representative of Morgan Stanley (in its capacity as a broker-dealer). Morgan Stanley is also a registered investment adviser. Morgan Stanley is qualified to offer you not only investment advisory products and services through advisory accounts but also various other investment products and services through brokerage accounts.

Compensation for Investment Professionals

The Investment Professional may be eligible to receive incentive compensation above his or her base salary. Incentive compensation is discretionary, but is determined (in whole or in part) based on a review of the Investment Professional's individual performance relative to the value and performance of the business unit. Regardless of individual performance, Morgan Stanley management may award reduced incentive compensation or no incentive compensation at all if, for

example, the Investment Professional did not meaningfully contribute to the bottom line result or market conditions dictate a reduction in incentive compensation. Incentive compensation may be paid in the form of cash or equity, consistent with various Morgan Stanley compensation programs.

Other Business Activities

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Additional Compensation

No additional compensation to disclose beyond compensation described in Other Business Activities above.

Supervision

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SUPERVISOR: MICHAEL GAVISER, MANAGING DIRECTOR

SUPERVISOR TEL: (914) 225-1000

FORM ADV BROCHURE SUPPLEMENT

03/01/25

NICHOLAS FIRPO (CRD No: 5915261)

GROUP:	CONSULTING GROUP INVESTMENT COMMITTEE
ADDRESS:	2000 WESTCHESTER AVE PURCHASE, NY 10577-2530
INVESTMENT PROFESSIONAL TEL:	(888) 454-3965
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CORPORATE TEL:	(914) 225-1000

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Educational Background and Business Experience

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NAME: NICHOLAS FIRPO (b. 1989)
EDUCATION: HOFSTRA UNIVERSITY (B.B.A., FINANCE)
BUSINESS BACKGROUND: 2017 - PRESENT, MORGAN STANLEY, EXECUTIVE DIRECTOR
(PAST FIVE YEARS)
PROFESSIONAL DESIGNATION: No professional designations to disclose.

Disciplinary Information

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Other Business Activities

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No additional business activities to disclose.

Additional Compensation

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Supervision

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SUPERVISOR: PAUL E. RICCIARDELLI, MANAGING DIRECTOR

SUPERVISOR TEL: (914) 225-1000

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DANIEL SKELLY (CRD No: 4821726)

GROUP:	CONSULTING GROUP INVESTMENT COMMITTEE
ADDRESS:	2000 WESTCHESTER AVE PURCHASE, NY 10577-2530
INVESTMENT PROFESSIONAL TEL:	(888) 454-3965
CORPORATE ADDRESS:	MORGAN STANLEY SMITH BARNEY LLC 2000 WESTCHESTER AVE PURCHASE, NY 10577
CORPORATE TEL:	(914) 225-1000

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Additional information about DANIEL SKELLY is available on the SEC's website at www.adviserinfo.sec.gov and on the BrokerCheck website at <https://brokercheck.finra.org/>.

Educational Background and Business Experience

This section states the Investment Professional's formal education after high school, business background for the last five years and certain professional designations.

NAME: DANIEL SKELLY (b. 1982)

EDUCATION: BROWN UNIVERSITY (A.B. INTERNATIONAL RELATIONS)

BUSINESS BACKGROUND:
(PAST FIVE YEARS) 07/2005 – PRESENT, MORGAN STANLEY, MANAGING DIRECTOR

PROFESSIONAL DESIGNATION: No professional designations to disclose.

Disciplinary Information

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No material legal or disciplinary events to disclose.

Other Business Activities

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consider, among other things, whether the activity would create an actual or potential conflict of interest, whether the time and effort involved in the activity is likely to compromise the Investment Professional's ability to perform his or her job, and whether the activity will be viewed by customers or the public as part of the Investment Professional's job at Morgan Stanley.

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No additional business activities to disclose.

Additional Compensation

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SUPERVISOR: LISA SHALETT, MANAGING DIRECTOR

SUPERVISOR TEL: (914) 225-1000

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EMILY GINSBERG THOMAS (CRD No: 6864687)

GROUP:	CONSULTING GROUP INVESTMENT COMMITTEE
ADDRESS:	2000 WESTCHESTER AVE PURCHASE, NY 10577-2530
INVESTMENT PROFESSIONAL TEL:	(888) 454-3965
CORPORATE ADDRESS:	MORGAN STANLEY SMITH BARNEY LLC 2000 WESTCHESTER AVE PURCHASE, NY 10577
CORPORATE TEL:	(914) 225-1000

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Additional information about EMILY GINSBERG THOMAS is available on the SEC's website at www.adviserinfo.sec.gov and on the BrokerCheck website at <https://brokercheck.finra.org/>.

Educational Background and Business Experience

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NAME: EMILY GINSBERG THOMAS (b. 1986)

EDUCATION: WASHINGTON UNIVERSITY IN ST. LOUIS (B.A., PSYCHOLOGY)
TUFTS UNIVERSITY (M.A., LAW AND DIPLOMACY)

BUSINESS BACKGROUND:
(PAST FIVE YEARS) 2017 - PRESENT, MORGAN STANLEY, EXECUTIVE DIRECTOR

PROFESSIONAL DESIGNATION: Chartered Financial Analyst or CFA® Emily Ginsberg Thomas is a member of the CFA Institute and has agreed to abide by the CFA Institute's Code of Ethics. The minimum qualifications to become a CFA charterholder include: (i) passing CFA Program exams for Levels I, II and III, (ii) four years of qualified work experience in investment decision making, (iii) agree to follow the CFA Institute Code of Ethics and Standards of Professional Conduct, (iv) become a regular member of the CFA Institute and apply for membership in a CFA member society, (v) have a bachelor's degree or equivalent education/work experience, (vi) provide three professional references.

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SUPERVISOR: LISA SHALETT, MANAGING DIRECTOR

SUPERVISOR TEL: (914) 225-1000

FORM ADV BROCHURE SUPPLEMENT

03/01/25

STEPHEN WAYNE EDWARDS (CRD No: 5637536)

GROUP:	CONSULTING GROUP INVESTMENT COMMITTEE
ADDRESS:	2000 WESTCHESTER AVE PURCHASE, NY 10577-2530
INVESTMENT PROFESSIONAL TEL:	(888) 454-3965
CORPORATE ADDRESS:	MORGAN STANLEY SMITH BARNEY LLC 2000 WESTCHESTER AVE PURCHASE, NY 10577
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Additional information about STEPHEN WAYNE EDWARDS is available on the SEC's website at www.adviserinfo.sec.gov and on the BrokerCheck website at <https://brokercheck.finra.org/>.

* This brochure supplement is current as of the date stated above.

Educational Background and Business Experience

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NAME:	STEPHEN WAYNE EDWARDS (b. 1979)
EDUCATION:	PRINCETON UNIVERSITY (A.B. IN HISTORY)
BUSINESS BACKGROUND: (PAST FIVE YEARS)	10/05/2015 – PRESENT, MORGAN STANLEY, MANAGING DIRECTOR
PROFESSIONAL DESIGNATION:	Chartered Financial Analyst or CFA® Stephen Wayne Edwards is a member of the CFA Institute and has agreed to abide by the CFA Institute's Code of Ethics. The minimum qualifications to become a CFA charterholder include: (i) passing CFA Program exams for Levels I, II and III, (ii) four years of qualified work experience in investment decision making, (iii) agree to follow the CFA Institute Code of Ethics and Standards of Professional Conduct, (iv) become a regular member of the CFA Institute and apply for membership in a CFA member society, (v) have a bachelor's degree or equivalent education/work experience, (vi) provide three professional references.

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*377561 - Don Tonio, LLC; Investment related Yes; Food Services: Mobile Kitchen; Director (proprietor, partner, officer, director, employee, trustee, agent); Jul 2019; During business hours: 0; After business hours: 1

Additional Compensation

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SUPERVISOR TEL: (914) 225-1000

