

Morgan Stanley



2025 Extel All-America Survey

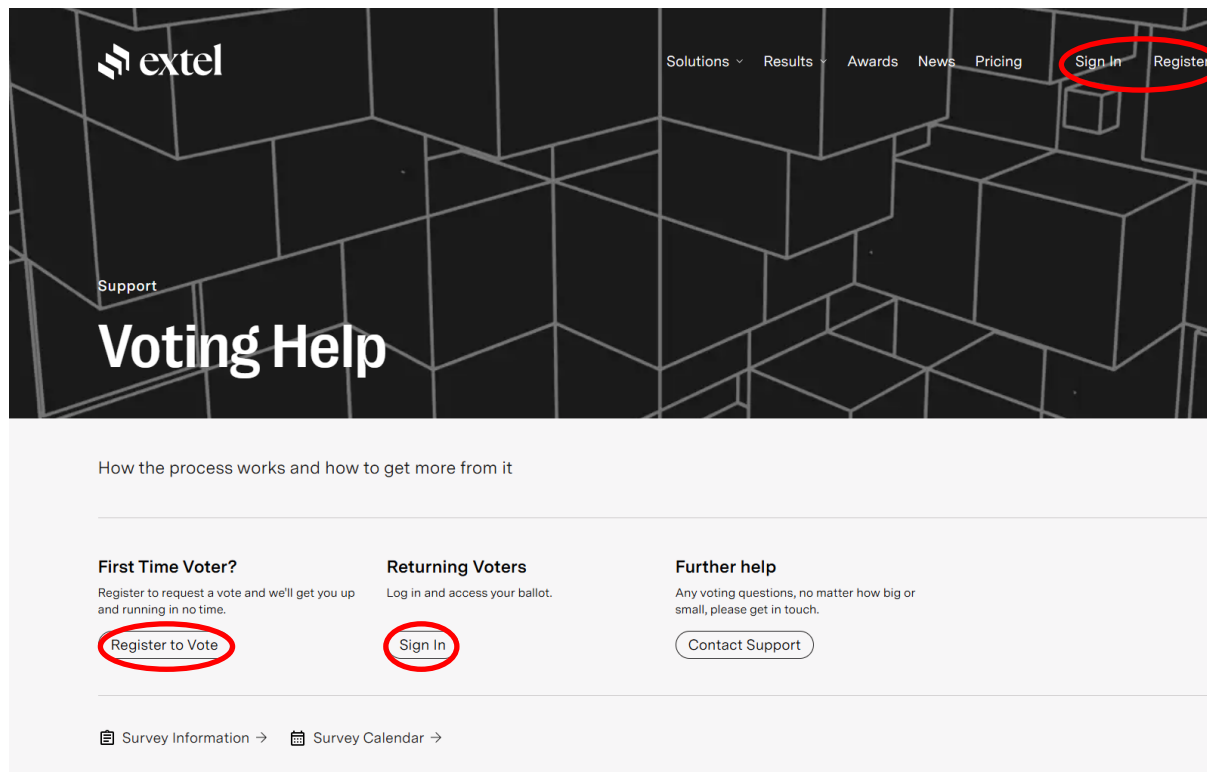
How to Request Your Ballot and Vote

Step 1: Sign up / log in

Sign up or log in at <https://www.extelinsights.com/voting> using your professional email address.

Extel Contacts:

- General issues requesting ballot: voting@extelinsights.com
- For centralized ballots: Esther.Weisz@extelinsights.com



Step 2: Request ballot

Request a Vote

All-America & All-Canada Survey 2025 Sample Ballot [REQUEST A VOTE](#)

Extel will then send you a verification email. Click the link to confirm.

Request a vote

To request a vote please enter the required information. All fields must be completed. Please note that not all requests will receive a ballot.

1 Personal data **2** Company data

First Name *

Cannot be empty

Last Name *

Cannot be empty

Telephone no. *

Enter Telephone no. in digital format with country code

City *

Country/Region *
Select
United States

State *
Select

Job function *
Select

RETURNING VOTERS: You will see the All-America 2025 survey under My Surveys.

NEW VOTERS: Click “Request a Vote” next to the All-America Research 2025 Survey. You will be asked to fill out background information about yourself and your firm:

- Your role / function (PM, analyst, trader, etc.)
- Your Institution’s name & industry category (HF, asset manager, etc.)
- AUM & Commission to the Street

Note that the approval process may take ~24-48 hours.

Step 3: Select a sector or search for an analyst

1 Voting area

1 CEO, CFO & Investor Relations (US & Canada)

US Generalist Sales

US Conferences

US Trading & Execution

2a All-America Research, Specialist Sales, Corporate Access and Trading & Execution

Please select one of the following areas, then a category, followed by a firm and its analysts

Basic Materials

Capital Goods/Industrials

Consumer

Energy

Financial Institutions

Health Care

Technology, Media & Telecommunications

Macro

Thematic

All-Canada Research

Please select one of the following areas, then a category, followed by a firm and its analysts

Canada Research

2b Alternatively, search for an individual by first name or last name

First Name or Last Name

Cyp

Cyprys, Michael — Morgan Stanley — Financial Institution...

1 Extel requires a vote for a corporate management team to unlock the ballot.

Then to vote for our Research teams and analysts, either:

2a Select a sector then choose a category:

- Basic Materials
 - Capital Goods/Industrials
 - Consumer
 - Energy
 - Financial Institutions
 - Health Care
 - Tech, Media & Telecom
 - Macro
 - Thematic
- (Disregard Canada Research)

2b Or search by analyst name in the lower left

Step 4: Vote for the Firm

1 Voting area

CEO, CFO & Investor Relations
US Generalist Sales
US Conferences
US Trading & Execution

All-America Research, Specialized and Trading & Execution

Please select one of the following followed by a firm and its analysts.

Basic Materials
Capital Goods/Industrials
Consumer
Energy
Financial Institutions
Healthcare
High-Tech
Infrastructure
Media & Entertainment
Natural Resources
Pharmaceuticals
Real Estate
Retail
Technology
Telecommunications
Transportation
Utilities

Alternatively, search for an individual analyst.
First Name or Last Name
Cyril
.....

2 Category

Aerospace & Defense Electronics
Airfreight & Surface Transportation
Business, Education & Professional Services
Electrical Equipment & Multi-Utilities
Machinery, Engineering & Construction
Shipping
Capital Goods/Industrials Sales
Capital Goods/Industrials Construction
Capital Goods/Industrials Transportation

3 Firm

You can rate a maximum of 7 firms per category. You can rate a firm excellent: up to 2 firms at 5, up to 2 firms at 4, up to 2 firms at 3, up to 2 firms at 2, and 1 firm at 1.

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Please rate the firm on a scale of 1 for average to 5 for excellent and you will then be asked to rate the individual analysts.

★★★★★

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You can vote for up to 7 firms per category:

- Two firms may receive 5 stars
- Two firms may receive 4 stars
- One firm may receive each of 3, 2, and 1 star

Cancel Save

Step 5: Vote for the Individuals

1 Voting area

CEO, CFO & Investor Relations
US Generalist Sales
US Conferences
US Trading & Execution

All-America Research, Specialist and Trading & Execution

Please select one of the following followed by a firm and its analysts

Basic Materials
Capital Goods/Industrials
Consumer
Energy
Financial Institutions
Health Care
Technology, Media & Telecommunications
Macro

Alternatively, search for an individual
First Name or Last Name
mohsenian

2 Category

Aerospace & Defense Electronics
Airfreight & Surface Transportation
Business, Education & Professional Services
Electrical Equipment & Machinery
Machinery, Engineering & Construction
Shipping
Capital Goods/Industrials Sales
Capital Goods/Industrials Construction
Capital Goods/Industrials Transportation

3 Firm

You can rate a maximum of 7 firms: excellent: up to 2 firms at 5, up to 2 at 4 and 1 firm at 1.

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MS

★★★★★

Analysts

You can rate a total of 5 individual analysts per nominated firm on a scale of 1 for average to 5 for excellent: 1 analyst at 5, 1 analyst at 4, 1 analyst at 3, 1 analyst at 2 and 1 analyst at 1 in each category.

Add a new Analyst

Kaplan, Toni	★★★★★
Parrish, Greg	★★★★★
Silverman, Yehuda	★★★★☆

Please add a comment on the firm

Insight into what you value?

Areas for improvement

Cancel

Save

A voter can vote for up to **5 analysts** per firm per category:

- Analysts will be listed in alphabetical order by last name
- You cannot give any of those 5 analysts the same rating (5 stars is the best)
- **SAVE** the ballot noting that there is no final **SUBMIT** button. Extel will simply apply your ballot when the poll ends.

Morgan Stanley Research Analysts – 2025 Extel All-America Poll (1 of 3)

BASIC MATERIALS



Vincent Andrews
• Chemicals



Carlos De Alba
• Metals & Mining



Stefan Diaz
• Paper & Packaging



Kristine Lhwag
• Aerospace & Defense Electronics



Ravi Shanker
• Airfreight & Surface Transportation
• Airlines



Toni Kaplan
• Business, Education & Professional Services



Christopher Snyder
• Electrical Equipment & Multi-Industry



Angel Castillo
• Machinery, Engineering & Construction
• Homebuilders & Building Products



Devin McDermott
• Shipping
• Integrated Oil
• Oil & Gas Exploration & Production

CAPITAL GOODS / INDUSTRIALS

Morgan Stanley appreciates your support in the 2025 Extel All-America Research Team Survey.

We ask you to consider giving **5-star votes** to the categories and analysts below.

To request your ballot for the poll opening June 2:

<https://www.extelinsights.com/voting>

CONSUMER



Adam Jonas
• Autos & Auto Parts
• Thematic Research



Dara Mohsenian
• Beverage, Household & Personal Care Products



Megan Alexander Clapp
• Food Producers
• Leisure



Simeon Gutman
• Retailing Broadlines & Hardlines
• Food Retailers



Stephen Grambling
• Gaming & Lodging
• Leisure



Brian Harbour
• Restaurants



Alex Straton
• Retailing Department Stores & Specialty Softlines



Ravi Shanker
• Airlines
• Airfreight & Surface Transportation



Ronald Kamdem
• Homebuilders & Building Products
• REITs



Adam Kramer
• Homebuilders & Building Products
• REITs



Angel Castillo
• Homebuilders & Building Products
• Machinery, Engineering & Construction

ENERGY



Andrew Percoco
• Clean Energy



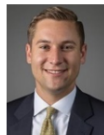
Devin McDermott
• Integrated Oil
• Oil & Gas Exploration & Production
• Shipping



Joe Laetsch
• Integrated Oil
• Oil & Gas Exploration & Production



Robert Kad
• Midstream & Natural Gas



Dan Kutz
• Oil Services & Equipment



David Arcaro
• Utilities



Betsy Graseck
• Banks Largecap



Manan Gosalia
• Banks Midcap



Michael Cyprys
• Brokers, Asset Managers & Exchanges



Jeffrey Adelson
• Consumer Finance



Bob Huang
• Insurance Life
• Insurance Nonlife



Ronald Kamdem
• REITs
• Homebuilders & Building Products



Adam Kramer
• REITs
• Homebuilders & Building Products

FINANCIAL INSTITUTIONS

Morgan Stanley Research Analysts – 2025 Extel All-America Poll (2 of 3)

HEALTHCARE										
										
Terence Flynn <ul style="list-style-type: none"> • Pharmaceuticals Major • Biotechnology Largecap • Biotechnology Small & Midcap 	Sean Laaman <ul style="list-style-type: none"> • Biotechnology Small & Midcap 	Vikram Purohit <ul style="list-style-type: none"> • Biotechnology Small & Midcap 	Michael Ulz <ul style="list-style-type: none"> • Biotechnology Small & Midcap 	Judah Frommer <ul style="list-style-type: none"> • Biotechnology Small & Midcap 	Maxwell Skor <ul style="list-style-type: none"> • Biotechnology Small & Midcap 	Erin Wright <ul style="list-style-type: none"> • Health Care Technology & Distribution • Health Care Facilities & Managed Care • Pharmaceuticals Specialty 	Craig Hettenbach <ul style="list-style-type: none"> • Health Care Technology & Distribution • Health Care Facilities & Managed Care 	Tejas Savant <ul style="list-style-type: none"> • Life Science & Diagnostic Tools 	Patrick Wood <ul style="list-style-type: none"> • Medical Supplies & Devices 	Kallum Titchmarsh <ul style="list-style-type: none"> • Medical Supplies & Devices

TECHNOLOGY, MEDIA & TELECOMMUNICATIONS					
					
Benjamin Swinburne <ul style="list-style-type: none"> • Media • Cable, Satellite & Telecom Services • Communications Infrastructure 	Brian Nowak <ul style="list-style-type: none"> • Internet Largecap • Internet Small & Midcap • Thematic Research 	Matthew Cost <ul style="list-style-type: none"> • Internet Small & Midcap 	Nathan Feather <ul style="list-style-type: none"> • Internet Small & Midcap 	Erik Woodring <ul style="list-style-type: none"> • IT Hardware & Electronics Manufacturing Services 	Meta Marshall <ul style="list-style-type: none"> • Telecom & Networking Equipment

TECHNOLOGY, MEDIA & TELECOMMUNICATIONS					
					
James Faucette <ul style="list-style-type: none"> • Payments, Processors & IT Services 	Joseph Moore <ul style="list-style-type: none"> • Semiconductors & Semiconductor Capital Equipment 	Keith Weiss <ul style="list-style-type: none"> • Software Largecap • Software Small & Midcap 	Sanjit Singh <ul style="list-style-type: none"> • Software Small & Midcap 	Elizabeth Porter <ul style="list-style-type: none"> • Software Small & Midcap 	Josh Baer <ul style="list-style-type: none"> • Software Small & Midcap

Morgan Stanley Research Analysts – 2025 Extel All-America Poll (3 of 3)

MACRO



Todd Castagno

- Accounting & Tax Policy



Michael Zezas

- Accounting & Tax Policy
- Washington Research
- Thematic Research



Ariana Salvatore

- Accounting & Tax Policy
- Washington Research



Seth Carpenter

- Economics



Michael Gapen

- Economics



Michael Wilson

- Portfolio Strategy
- Equity-Linked Strategies
- Quantitative Research



Andrew Pauker

- Portfolio Strategy
- Equity-Linked Strategies



Stephen Byrd

- Sustainability (ESG)
- Thematic Research



Qingyi Huang

- Quantitative Research



Stephan Kessler

- Quantitative Research
- Technical Analysis



Michelle Weaver

- Quantitative Research
- Thematic Research

THEMATIC RESEARCH



Michelle Weaver

- Thematic Research
- Quantitative Research



Stephen Byrd

- Thematic Research
- Sustainability (ESG)



Michael Zezas

- Thematic Research
- Accounting & Tax Policy
- Washington Research



Adam Jonas

- Thematic Research
- Autos & Auto Parts



Brian Nowak

- Thematic Research
- Internet Largecap
- Internet Small & Midcap

Additional Resources



QUESTIONS FOR Extel:

voting@extelinsights.com



BALLOT REQUEST WEBSITE:

<https://www.extelinsights.com/voting>