

Morgan Stanley



2025 Extel All-America Survey

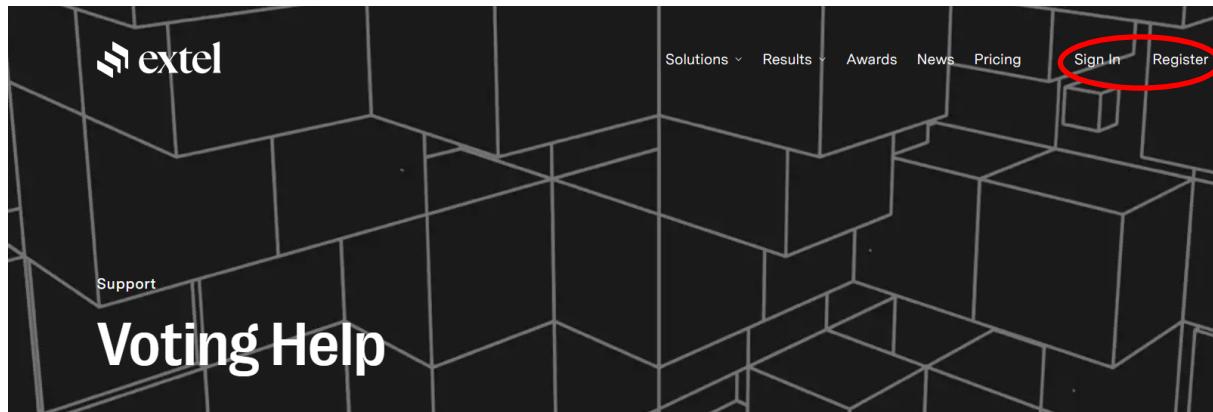
How to Request Your Ballot and Vote

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



How the process works and how to get more from it

First Time Voter?

Register to request a vote and we'll get you up and running in no time.

[Register to Vote](#)

Returning Voters

Log in and access your ballot.

[Sign In](#)

Further help

Any voting questions, no matter how big or small, please get in touch.

[Contact Support](#)

Survey Information → Survey Calendar →

Step 2: Request ballot

Request a Vote

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

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

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

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

The image shows a user interface for voting on firms. On the left, a sidebar lists 'Voting area' categories: CEO, CFO & Investor Relation; US Generalist Sales; US Conferences; US Trading & Execution; and All-America Research, Specialized Trading & Execution. Below these are sections for 'Basic Materials', 'Capital Goods/Industrials', 'Consumer', 'Energy', and a search bar for individual names. The main area is titled 'Firm' and shows 'Morgan Stanley' selected. A red box highlights the 'Morgan Stanley' section, which includes the firm's logo (MS), a rating instruction ('Please rate the firm on a scale of 1 for average to 5 for excellent'), and a 5-star rating. A callout box on the right states: 'You can vote for up to 7 firms per category:' followed by a list: '• Two firms may receive 5 stars', '• Two firms may receive 4 stars', and '• One firm may receive each of 3, 2, and 1 star'. At the bottom are 'Cancel' and 'Save' buttons.

1 Voting area

2 Category

3 Firm

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

Morgan Stanley

MS

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.

★ ★ ★ ★ ★

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

2 Category

3 Firm

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

Category

Aerospace & Defense Electronics

Airfreight & Surface Transport

Business, Education & Professional Services

Electrical Equipment & Multi-Industry

Machinery, Engineering & Construction

Shipping

Capital Goods/Industrials Sales

Capital Goods/Industrials Consulting

Capital Goods/Industrials Trading

All-America Research, Specialized Trading & Execution

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

Basic Materials

Capital Goods/Industrials

Consumer

Energy

Financial Institutions

Health Care

Technology, Media & Telecom

Macro

Alternatively, search for an individual

First Name or Last Name

mohsenian

Firm

Morgan Stanley

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

Analysts

MS

5 stars

Kaplan, Toni

Parrish, Greg

Silverman, Yehuda

Add a new Analyst

Please add a comment on the firm

Insight into what you value?

Areas for improvement

Morgan Stanley

MS

5 stars

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

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.

Cancel

Save

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

| BASIC MATERIALS | | | | CAPITAL GOODS / INDUSTRIALS | | | | |
|---|---|---|---|---|---|--|---|---|
|  |  |  |  |  |  |  |  |  |
| Vincent Andrews • Chemicals | Carlos De Alba • Metals & Mining | Stefan Diaz • Paper & Packaging | Kristine Liwag • 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 |

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 Stratton • 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 | | | | | | FINANCIAL INSTITUTIONS | | | | | |
|---|---|---|---|---|---|--|---|---|---|---|---|
|  |  |  |  |  |  |  |  |  |  |  |  |
| 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 |
|  | | | | | | | | | | | |

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

HEALTHCARE



Terence Flynn
• Pharmaceuticals Major
• Biotechnology Largecap
• Biotechnology Small & Midcap



Sean Laaman
• Biotechnology Small & Midcap



Vikram Purohit
• Biotechnology Small & Midcap



Michael Ulz
• Biotechnology Small & Midcap



Judah Frommer
• Biotechnology Small & Midcap



Maxwell Skor
• Biotechnology Small & Midcap



Erin Wright
• Biotechnology Small & Midcap
• Health Care Technology & Distribution
• Health Care Facilities & Managed Care
• Pharmaceuticals Specialty



Craig Hettenbach
• Health Care Technology & Distribution
• Health Care Facilities & Managed Care
• Pharmaceuticals Specialty



Tejas Savant
• Life Science & Diagnostic Tools



Patrick Wood
• Medical Supplies & Devices



Kallum Titchmarsh
• Medical Supplies & Devices

TECHNOLOGY, MEDIA & TELECOMMUNICATIONS



Benjamin Swinburne
• Media
• Cable, Satellite & Telecom Services
• Communications Infrastructure



Brian Nowak
• Internet Largecap
• Internet Small & Midcap
• Thematic Research



Matthew Cost
• Internet Small & Midcap



Nathan Feather
• Internet Small & Midcap



Erik Woodring
• IT Hardware & Electronics Manufacturing Services



Meta Marshall
• Telecom & Networking Equipment

TECHNOLOGY, MEDIA & TELECOMMUNICATIONS



James Faquette
• Payments, Processors & IT Services



Joseph Moore
• Semiconductors & Semiconductor Capital Equipment



Keith Weiss
• Software Largecap
• Software Small & Midcap



Sanjit Singh
• Software Small & Midcap



Elizabeth Porter
• Software Small & Midcap



Josh Baer
• Software Small & Midcap

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

| MACRO | | | | | | | | | | | |
|--|--|---|---|---|---|--|--|---|---|--|--|
|  |  |  |  |  |  |  |  |  |  |  | |
| Todd Castagno <ul style="list-style-type: none">• Accounting & Tax Policy | Michael Zezas <ul style="list-style-type: none">• Accounting & Tax Policy• Washington Research• Thematic Research | Ariana Salvatore <ul style="list-style-type: none">• Accounting & Tax Policy• Washington Research | Seth Carpenter <ul style="list-style-type: none">• Economics | Michael Gapen <ul style="list-style-type: none">• Economics | Michael Wilson <ul style="list-style-type: none">• Portfolio Strategy• Equity-Linked Strategies• Quantitative Research | Andrew Pauker <ul style="list-style-type: none">• Portfolio Strategy• Equity-Linked Strategies | Stephen Byrd <ul style="list-style-type: none">• Sustainability (ESG)• Thematic Research | Qingyi Huang <ul style="list-style-type: none">• Quantitative Research | Stephan Kessler <ul style="list-style-type: none">• Quantitative Research• Technical Analysis | Michelle Weaver <ul style="list-style-type: none">• Quantitative Research• Thematic Research | |

| THEMATIC RESEARCH | | | | |
|--|--|--|--|--|
|  |  |  |  |  |
| Michelle Weaver <ul style="list-style-type: none">• Thematic Research• Quantitative Research | Stephen Byrd <ul style="list-style-type: none">• Thematic Research• Sustainability (ESG) | Michael Zezas <ul style="list-style-type: none">• Thematic Research• Accounting & Tax Policy• Washington Research | Adam Jonas <ul style="list-style-type: none">• Thematic Research• Accounting & Tax Policy• Autos & Auto Parts | Brian Nowak <ul style="list-style-type: none">• Thematic Research• Internet Largecap• Internet Small & Midcap |

Additional Resources



QUESTIONS FOR Extel:

voting@extelinsights.com



BALLOT REQUEST WEBSITE:

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