

Morgan Stanley Research Analysts – 2025 All-America Extel Poll

BASIC MATERIALS

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

CAPITAL GOODS / INDUSTRIALS

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

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

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

ENERGY

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 • Health Care Technology & Distribution • Health Care Facilities & Managed Care • Pharmaceuticals Specialty	Craig Hettenbach • Health Care Technology & Distribution • Health Care Facilities & Managed Care	Tejas Savant • Life Science & Diagnostic Tools	Patrick Wood • Medical Supplies & Devices	Kallum Titchmarsh • Medical Supplies & Devices

HEALTHCARE

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	James Fauchette • Payments, Processors & IT Services	Joseph Moore • Semiconductors & Semiconductor Capital Equipment	Keith Weiss • Software Largecap	Sanjit Singh • Software Small & Midcap	Elizabeth Porter • Software Small & Midcap	Josh Baer • Software Small & Midcap

TECHNOLOGY, MEDIA & TELECOMMUNICATIONS

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 Gapan • Economics	Michael Wilson • Portfolio Strategy • Equity-Linked Strategies • Quantitative Research	Andrew Pauker • Portfolio Strategy • Equity-Linked Strategies • Quantitative Research	Stephen Byrd • Sustainability (ESG) • Thematic Research	Qingyi Huang • Quantitative Research	Stephan Kessler • Quantitative Research • Technical Analysis	Michelle Weaver • Quantitative Research • Thematic Research

TECHNICAL 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

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 Gapan • Economics	Michael Wilson • Portfolio Strategy • Equity-Linked Strategies • Quantitative Research	Andrew Pauker • Portfolio Strategy • Equity-Linked Strategies • Quantitative Research	Stephen Byrd • Sustainability (ESG) • Thematic Research	Qingyi Huang • Quantitative Research	Stephan Kessler • Quantitative Research • Technical Analysis	Michelle Weaver • Quantitative Research • Thematic Research