

Confidential

			<p>deals. For example, E-mails detailing client meetings always include date, meeting purpose, client reps, MS reps, and meeting highlights, as well as client next steps and MS Team next steps, and associated presentation. He by far makes the most effort to include and communicate with all members of a team. Also, Spencer always makes a great effort to explain concepts to analysts when questions arise, graciously making time and efforts to clarify all issues as necessary.</p>
Client Impact	Seeks and uses client feedback as a basis for improving and recommending products and services.	Anonymous	As far as I can tell, Spencer has a lot of contact with clients, and tries to maintain his finger on the pulse of what the clients are looking to do. I often hear/read about communications he has with clients, and he seems to be very proactive in maintaining dialogues with clients and keeping them motivated to do deals. He also seems to make efforts to cross-sell other Morgan Stanley products, such as reinvestment vehicles, for example, based on client goals.
Leadership	Makes an effort to communicate and connect with members of the team at all levels.	Anonymous	One of Spencer's greatest strengths is his willingness to connect with all members of the team, including junior members. He is always inviting junior members of the team to join conference calls and meetings, and he always updates everyone on events.
Respect for Individuals and Cultures	Treats others with respect and appreciation for their differences.	Anonymous	Spencer is one of the "nicest" guys on the floor. He treats everyone with respect and is very considerate.
Respect for Individuals and Cultures	Promotes the hiring, development and retention of people of diverse backgrounds.	Anonymous	Spencer is always willing to spend time with interview candidates and junior people. For example, this summer I managed the summer analyst rotation program for SPG. Spencer was ALWAYS willing to make time for the candidates. He filled out thoughtful reviews of the summer interns and contributed significantly to the program.
Leadership	Makes an effort to communicate and connect with members of the team at all levels.	Anonymous	Spencer did an excellent job during the AXA transaction in getting and keeping the rest of the team involved. He often sent out transaction updates to the entire team. He made sure that I attended all the meetings we had with the client as well as any phone conversations and internal discussions. As a junior member of the team it meant a lot that he took the time to make sure that I was involved and not left out of any part of the process.
Client Impact	Builds long term relationships with clients and enhances a broader relationship with the Firm.	Anonymous	From my experiences on the AXA project, Spencer has a great relationship with the clients that he covers. He brings in other teams from across the firm if they are able to help the client in anyway. With AXA he gave the clients frequent updates on our progress as well as the market color. He was also able to use his relationship with this other clients to aid AXA in obtaining their objectives. He was able to identify the optimal buyers of AXA's loan portfolio because he already had great relationships with a number of the players. The

TEAM WORK

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