



Awards and Recognition

2024

2024 All-America KBW Rankings

- #1 All-America Corporate Access Team
- #1 All-America FIG Trading Team
- #1 All-America Research Team, Consumer Finance
- #1 All-America Research Team, Banks/Midcap
- #4 All-America Research Team, Life Insurance
- #5 All-America Research Team, Non-Life Insurance

2024 All-America KBW Analyst Rankings

- #2 (Ranked) Sanjay Sakhrani - Consumer Finance
- #2 (Ranked) Christopher McGratty - Banks/Midcap
- #4 (Runner-Up) Ryan Krueger - Life Insurance
- #4 (Runner-Up) Meyer Shields - Non-Life Insurance

Coalition Greenwich

- #1 U.S. Banks Research with SMID-cap funds
- #1 U.S. Non-Bank Financial Research with SMID-cap funds
- #1 U.S. Financials Industry Trading with all investors



2022 Institutional Investor (II) Survey Rankings¹

- #1 All-America Corporate Access Team
- #1 All-America FIG Sales Team
- #2 All-America Research Team, Consumer Finance
- #3 All-America Research Team, Banks/Midcap
- #4 All-America Research Team, Life Insurance
- #5 All-America Research Team, Non-Life Insurance



2022 II Analyst Rankings¹

- #3 (Ranked) Sanjay Sakhrani – Consumer Finance
- #3 (Ranked) Chris McGratty – Banks/Midcap
- #4 (Runner-Up) Ryan Krueger – Life Insurance
- #5 (Runner-Up) Meyer Shields – Non-Life Insurance



2022 Coalition Greenwich Survey Results²

- #1 Best U.S. SMID Research for Banks
- #1 Best U.S. SMID Research for Non-Bank Financials
- #1 Best U.S. SMID Financials Sales Coverage
- #1 Best U.S. Industry Trading for Financials



¹ Institutional Investor 2022 Survey

² 2022 Coalition Greenwich Survey



2021

Institutional Investor

#1 Large Cap Bank Research*

#1 Brokerage, Asset Mgmt. & Exchanges Research*

**Tied for #1 Large Cap PM survey rankings*

SMID Cap PM Survey:

#1 Best Research Banks

#1 Best Research Non-Bank Financials

Refinitiv StarMine Analysts Awards 2020

United States:

Robert Lee #2 ranked analyst Capital Markets, Stock Picker

Meyer Shields #3 ranked analyst Insurance, Stock Picker

Europe:

William Hawkins #2 ranked analyst Insurance, Stock Picker

Japan:

David Threadgold #1 ranked analyst Financial Services, Stock Picker

David Threadgold #1 ranked analyst Banks, Stock Picker

Institutional Investor's annual "All-America Research Team" 2020

2020 All-American Research Consumer Finance

#2 Overall Team

#2 **Sanjay Sakhrani**, Ranked Analyst

2020 All-American Research Banks/Midcap

#4(RU) Overall Team

#5(RU) **Christopher McGratty**, Ranked Analyst

2020 All-American Research Insurance/Life

#4(RU) Overall Team

#5(RU) **Ryan Krueger**, Ranked Analyst

2020 All-American Research Insurance/Non-Life

#4(RU) Overall Insurance/Non-Life Team

#4(RU) **Meyer Shields**, Ranked Analyst



2020

Greenwich 2020 North American Equity Survey

Large Cap PM Survey:

#1 Large Cap Bank Research*

#1 Brokerage, Asset Mgmt. & Exchanges Research*

**Tied for #1 Large Cap PM survey rankings*

SMID Cap PM Survey:

#1 Best Research Banks

#1 Best Research Non-Bank Financials

Refinitiv StarMine Analysts Awards 2020

United States:

Robert Lee #2 ranked analyst Capital Markets, Stock Picker

Meyer Shields #3 ranked analyst Insurance, Stock Picker

Europe:

William Hawkins #2 ranked analyst Insurance, Stock Picker

Japan:

David Threadgold #1 ranked analyst Financial Services, Stock Picker

David Threadgold #1 ranked analyst Banks, Stock Picker

Institutional Investor's annual "All-America Research Team" 2020

2020 All-American Research Consumer Finance

#2 Overall Team

#2 **Sanjay Sakhrani**, Ranked Analyst

2020 All-American Research Banks/Midcap

#4(RU) Overall Team

#5(RU) **Christopher McGratty**, Ranked Analyst

2020 All-American Research Insurance/Life

#4(RU) Overall Team

#5(RU) **Ryan Krueger**, Ranked Analyst

2020 All-American Research Insurance/Non-Life

#4(RU) Overall Insurance/Non-Life Team

#4(RU) **Meyer Shields**, Ranked Analyst



2019

Greenwich 2019 North American Equity Survey Large

Cap PM Survey:

- #1 Large Cap Bank Research*
- #2 Brokerage, Asset Mgmt. & Exchanges Research* #2 Insurance Research*

**Tied for #1 and #2 Large Cap PM survey rankings*

SMID Cap PM Survey:

- #1 Best Research Banks
- #1 Best Research Non-Bank Financials

Equities:

- #1 Industry Sales Coverage for Financials U.S.
- #1 SMID US Financials Sales Coverage U.S.
- #1 Industry Trading for Financials U.S.

Thomson Reuters StarMine Analyst Awards 2019 US:

- Bose George** #1 ranked analyst in Thrifts & Mortgage Finance, stock picking
- Jade Rahmani** #2 ranked analyst in Mortgage, REITs, earnings estimate accuracy
- Sanjay Sakhrani** #3 ranked analyst Consumer Finance, earnings estimate accuracy **Japan:**
- David Threadgold**, #1 ranked analyst in Banks, stock picking
- David Threadgold**, #1 ranked analyst in Financial Services, stock picking
- David Threadgold**, #2 ranked analyst for the Overall Analyst Awards, Banks and Financial Services

2018

Institutional Investor's annual "All-America Research Team" 2018

- #1 Consumer Finance Team

Institutional Investor's Top Corporate Access Providers 2018

- #1 Corporate Access Provider for Banks/MidCap
- #1 Corporate Access Provider for Consumer Finance
- #2 Corporate Access Provider for Insurance – Nonlife
- #3 Corporate Access Provider for Insurance – Life
- #3 Corporate Access Provider for Brokers, Asset Managers & Exchanges

Awards and Recognition for KBW's Research Division (2005 – 2017)



2017

Institutional Investor's annual "All-America Research Team"

Sanjay Sakhrani #1 ranked analyst in Consumer Finance

2017 Thomson Reuters StarMine Analyst Awards

Brian Klock #2 ranked analyst in Banks, #3 in Canadian Banks, stock picking **Sanjay**

Sakhrani #3 ranked analyst in Consumer Finance, stock picking

Brian Kleinhanzl #2 ranked analyst in Capital Markets, earnings estimate accuracy

Jonathan Richards #3 ranked analyst in UK Banks & Financial Services, earnings estimate accuracy

2016

Institutional Investor's annual "All-America Research Team"

Sanjay Sakhrani #1 ranked analyst in Consumer Finance

Institutional Investor's "All-America Research Team" Rising Stars

Kyle Voigt #2 ranked analyst in Brokers, Asset Managers & Exchanges

Michael Perito #2 ranked analyst in Banks/Midcap

Ann Dai #4 ranked analyst in Brokers, Asset Managers & Exchanges **Chas**

Tyson #4 ranked analyst in Consumer Finance

2015

Institutional Investor's annual "All-America Research Team"

Sanjay Sakhrani #1 ranked analyst in Consumer Finance

2015 Thomson Reuters StarMine Analyst Awards

Niamh Alexander #1 ranked stock picker in Capital Markets

Jade Rahmani #1 ranked stock picker in Household Durables

Collyn Gilbert #3 ranked stock picker in Banks

Michael Widner #1 ranked earnings estimator in Real Estate Investment Trusts

Bose George #2 ranked earnings estimator in Real Estate Investment Trusts

2014

Institutional Investor's annual "All-America Research Team" **Sanjay**

Sakhrani #1 ranked analyst in Consumer Finance



2013

Institutional Investor's annual "All-America Research Team"

Sanjay Sakhrani #1 ranked analyst in Consumer Finance

Financial Times and StarMine's "Top Analysts of 2012"

Frederick Cannon #2 ranked earnings estimator for Thrifts and Mortgage Finance

Joel Jeffrey #2 ranked earnings estimator for Capital Markets

Bose George #3 ranked earnings estimator for Real Estate Investment Trusts

The Wall Street Journal's "Best on the Street" Analyst Survey

Bose George #1 ranked analyst in Consumer & Specialty Finance **Jeffrey**

Schuman #3 ranked analyst in Life Insurance

2012

Institutional Investor's annual "All-America Research Team"

Sanjay Sakhrani #1 ranked analyst in Consumer Finance

The Wall Street Journal's "Best on the Street" Analyst Survey

Sanjay Sakhrani #3 ranked analyst in Consumer & Specialty Finance

2011

Financial Times and StarMine's "Top Analysts of 2011"

Robert Farnam #2 ranked earnings estimator for Insurance in the U.S.

Mark Phin #1 ranked earnings estimator for Banks & Financial Services in the U.K. and Ireland

David Threadgold #3 ranked stock picker for Commercial Banks in Japan

Institutional Investor's annual "All-America Research Team"

Sanjay Sakhrani was a runner-up in the Consumer Finance category

The Wall Street Journal's "Best on the Street" Analyst Survey 4

honorees and 27 eligible analysts

Robert Farnam #4 ranked analyst in Non-Life Insurance

Jeff Schuman #5 ranked analyst in Life Insurance

Robert Lee #5 ranked analyst in Investment Services



2010

Bloomberg Markets Magazine's "The World's Best Financial Stock Pickers" 2010

KBW #2 ranked best financial sector research firm worldwide

Featured **Fred Cannon** as head of KBW Research and **Sanjay Sakhrani** (named "Top Analyst" for Credit Cards)

Financial Times and StarMine's "Top Analysts of 2010"

Antonio Ramirez #2 ranked earnings estimator for Banks in Europe

Mark Phin #2 ranked earnings estimator for Banks & Financial Services in the U.K. and Ireland

Greig Paterson #3 ranked stock picker for Insurance in the U.K. and Ireland

Forbes's annual ranking of "The Best Brokerage Analysts" Bose

George ranked top analyst for Real Estate category

Institutional Investor's "Best European Analysts of the Year: 2010 All-Europe Research Team"

KBW Ranked #3 (Insurance team led by **William Hawkins**)

The Wall Street Journal's "Best on the Street" Analyst Survey

5 honorees and 29 eligible analysts

Ranked 10th best overall out of 82 firms despite only being in six financial categories

Julianna Balicka #1 ranked analyst in Banking

Robert Lee #3 ranked analyst in Investment Services

Sanjay Sakhrani #3 ranked analyst in Consumer & Specialty Finance

Zacks Investment Research's "5-Star" Rated Analysts for 2010

Julianna Balicka (Regional Banking)

Damon DelMonte (Regional Banking)

Brady Gailey (Regional Banking)

Chris McGratty (Savings & Loan)

2009

Financial Times and StarMine's "Top Analysts of 2009 for the United States"

Sanjay Sakhrani #2 ranked earnings estimator in Capital Markets category

Forbes's annual ranking of "The Best Brokerage Analysts"

Niamh Alexander ranked top analyst for Finance category

The Sunday Times and StarMine's "Top Analysts of 2009 for the United Kingdom and Ireland"

Christopher Hitchings #3 ranked stock picker in Insurance category



The Wall Street Journal's "Best on the Street" Analyst Survey Robert

Farnam #4 ranked analyst in Non-Life Insurance

2008

Consumer Finance for Institutional Investor Magazine

Sanjay Sakhrani named "Up and Coming Analyst"

Financial Times and StarMine's "Top Analysts of 2008 for the United States"

Jared Shaw #2 ranked earnings estimator in Thrifts & Mortgage Finance category

Jeff Schuman #3 ranked stock picker in Insurance category

The Sunday Times and StarMine's "Top Analysts of 2008 for the United Kingdom and Ireland"

Greig Paterson #2 ranked stock picker in Insurance category

The Wall Street Journal's "Best on the Street" Analyst Survey Jeff

Schuman #2 ranked analyst in Life Insurance

2007

Financial Times and StarMine's "Top Analysts of 2007"

Frederick Cannon #1 ranked earnings estimator for Thrifts & Mortgage Finance in the U.S. **Robert**

Hughes #3 ranked earnings estimator for Thrifts & Mortgage Finance in the U.S.

The Wall Street Journal's "Best on the Street" Analyst Survey Jared

Shaw #3 ranked analyst in Thrifts

2006

Financial Times and StarMine's "Top Analysts of 2006 for the United States"

Frederick Cannon #2 ranked earnings estimator in Thrifts & Mortgage Finance category

The Wall Street Journal's "Best on the Street" Analyst Survey Robert Lee

#3 ranked analyst in Investment Services

2005

Forbes and StarMine's "North America's Top Analysts of 2005"



KEEFE, BRUYETTE & WOODS
A Stifel Company

Jeff Schuman #3 ranked stock picker for Insurance

Robert Hughes #1 ranked earnings estimator for Thrifts & Mortgage Finance