



STEPHANIE BRAMING, CFA

Global head, investment management, William Blair

Stephanie Braming is responsible for leading and setting the strategic direction for William Blair's institutional asset management group and evolving the firm's investment capabilities. She oversees a team responsible for \$54.5 billion in assets under management. Over the past 12 to 18 months, Braming has overseen



the launch of six new investment strategies and driven expansion of the firm's technology development and socially responsible investing. Before becoming William Blair's highest-ranking woman and joining the firm's executive committee, Braming was a portfolio manager for several William Blair strategies, including international growth, with \$13.8 billion in assets under management. Braming has sought to build the pipeline of women in investment management and has championed diversity and inclusion. She serves on the board of Working in the Schools.

VIVIAN LIN THURSTON, CFA

Portfolio manager and partner, William Blair

Vivian Lin Thurston is a portfolio manager for William Blair's China A-shares growth strategy and a global research analyst covering Chinese equities. China A-shares are the stocks of mainland Chinese companies that trade on the two Chinese stock exchanges. She provides guidance on Chinese



investments for the firm's global equities team. Thurston has visited China 11 times and conducted more than 200 meetings with company management, experts and policymakers there. Before joining William Blair, Thurston was vice president and consumer sector head at Calamos Investments. Previously, she held positions at Mesirow Financial and UBS. Thurston is the founder and chairman of the Chinese Finance Association of America, a non-profit that promotes educational and cultural exchange among finance professionals in the United States and China.

Q&A

'You can't have a big ego'

Vivian Lin Thurston is portfolio manager for William Blair's China A-shares growth strategy, which invests in stocks of mainland China-based companies that trade on the two Chinese stock exchanges.

CRAIN'S: Why is A-shares a big deal?

THURSTON: In recent years, the Chinese government has made it easier for global investors to access stocks. Before, it was cumbersome. You could put money in, but it was difficult to get out. We are managing a portfolio of about 50 companies, so buying into this fund provides broad exposure to the China market.

What kind of Chinese shares are most interesting?

We like consumer products, health care and IT, sectors that should do

well as China transitions to more domestic consumption and relies less on exports. I was born and raised in Fukien province (in southeast China), so I'm able to use my language and apply my knowledge of Chinese culture, politics and economics.

What's the most difficult part?

Sticking to your investment thesis and not being impacted by the noise. Things are always happening, like the China trade war. You have to filter that away and assess the fundamental development of a company.

You travel often to China to meet company executives. How do you manage those 14-hour flights?

Wi-Fi is critically important. My itinerary actually changes in the course of the flight because companies will

often make last-minute changes.

How do you prepare physically?

You have to be in shape because there's no time for jet lag. It's one meeting to another. You may not have time to eat lunch. I'm part of a non-profit performing dance group. That keeps me fit.

What personality attributes are most helpful?

You have to be level-headed, keep perspective and stay calm. You can't have a big ego.



The *Crain's* Notable Women in Finance list spotlights 30 executives, selected from nominations submitted, who are leaders in their respective roles and are currently employed at investment banks, institutional money managers including private equity firms, exchanges, trading firms, institutional asset owners or in corporate finance departments in the Chicago area.

About William Blair Investment Management

William Blair is committed to building enduring relationships with our clients and providing expertise and solutions to meet their evolving needs. We work closely with private and public pension funds, insurance companies, endowments, foundations, sovereign wealth funds, high-net-worth individuals and families, as well as financial advisors. We are 100% active –employee-owned with broad based ownership. Our investment teams are solely focused on active management and employ disciplined, analytical research processes across a wide range of strategies, including U.S. equity, non-U.S. equity, fixed income, multi-asset, and alternatives. As of June 30, 2019, William Blair manages \$56 billion in assets. William Blair is based in Chicago with resources in London, Zurich, and Sydney.

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