

The Women of Bailard

VOLUME II

“One of the most rewarding things about my time at Bailard is the support and encouragement I have experienced, as a woman, to achieve my professional goals and realize my career objectives. This is something that strikes me as a core value of Bailard, even from when I first began in 1980.”

– Janis M. Horne, CFA
Chief Compliance Officer

Bailard was founded in 1969, and has always had an open culture and a tradition of treating colleagues more like family than coworkers. We think our average employee tenure of 12 years and representation of 10 countries among our 68 employees reflects this. As of this writing, Bailard’s full-time employee base consists of 41% women. Bailard is proud to be majority employee-owned, with 39% female ownership. The firm has a long tradition of focusing on gender pay equity, and women represent 38% of Vice Presidents and above. Peter and I joined Bailard in 1985 and 1994, respectively, and we are proud of Bailard’s history and so excited about the next generation of women rising in the firm.

Inside we take a moment to highlight some of the Bailard women who have assisted the institutions we have served for generations, helped advance the Bay Area finance industry and causes, and manage our investment strategies.



Peter M. Hill
Chairman and
Chief Executive Officer
Bailard, Inc.



Sonya Thadhani Mughal, CFA
Executive Vice President,
Chief Operating Officer,
Chief Risk Officer,
Bailard, Inc.





Sonya Thadhani Mughal, CFA

Executive Vice President | Chief Operating Officer | Chief Risk Officer
24 years' investment experience, 24 years with firm

Sonya joined Bailard in 1994 as a research associate and was later promoted to co-portfolio manager of the all cap growth/technology and science strategy. While Sonya still serves as a portfolio manager, she is also the firm's Chief Operating Officer and Chief Risk Officer. From 2012 to 2018, she served as a member of the Silicon Valley Community Foundation investment committee.

Did you know¹...

50%

full-time female employees with advanced degrees and/or industry designations

39%

women owned

38%

VP level and above are female employees



Annalise Durante

Portfolio Associate, ESG Analyst
4 years' investment experience,
1 year with firm

"Bailard's commitment to gender equality was something that was apparent to me, even from my interview process. Half of my interviewers were extremely accomplished women who had climbed the ranks at Bailard. It really stood out and is truly special in this industry. As a woman in finance, I don't think I could feel more supported than I do here at Bailard."



Dipika Shull, CPA

Chief Accounting Officer
Bailard Real Estate Fund
12 years' investment experience,
1 year with firm

Dipika joined the real estate team in 2017, in a newly-created role to lead all financial and operational functions. Prior to Bailard, Dipika served as a Principal for Novogradac & Company LLP, a national certified public accounting and consulting firm headquartered in San Francisco.

Marlis Branaka



Board of Directors, BB&K Holdings, Inc.
Former Board President, East Bay Agency for Children (Oakland, Calif.)
Board Member, WomensTrust (Ghana, West Africa)
22 years' investment experience, 6 years on Bailard's Board of Directors

Marlis co-founded an investment firm that she helped grow from zero assets under management to \$10 billion in less than five years. For decades she has been a donor to and/or Board member of two non-profits that support disadvantaged children and families.

Bailard, Inc. is a wholly-owned subsidiary of BB&K Holdings, Inc., a privately owned C-Corporation



Linda is the portfolio manager for all of the firm’s fixed income investment strategies. Prior to Bailard, Linda was a Senior Portfolio Manager in RCM’s Private Client Group and was responsible for managing over \$2 billion in taxable institutional and high net worth portfolios.

Linda M. Beck, CFA

Senior Vice President | Director, Fixed Income
32 years’ investment experience, 6 years with firm



Diana L. Dessonville

Executive Vice President
Director, Institutional Client Services
35 years’ investment experience,
35 years with firm

Suanne was the first female president of the CFA Society of San Francisco, the second oldest CFA Society in the country. Today, Suanne serves many of Bailard Wealth Management’s Sustainable, Responsible and Impact Investing clients.

Suanne Ramar, CFA

Senior Vice President | Investment Counselor
38 years’ investment experience, 2 years with firm



Joining Bailard in 1983, Diana has shaped the firm from a cultural, client and marketing standpoint. She currently serves as the senior client officer for the firm’s institutional and sub-advisory clients, representing nearly \$1 billion in client assets.



“Bailard’s support and mentoring allowed me to grow from an entry-level investment operations staffer to an Investment Counselor and Chief Compliance Officer. It’s just one of the many reasons why I have been here for 38 years and counting.”

Janis M. Horne, CFA

Senior Vice President | Chief Compliance Officer | Investment Counselor
38 years’ investment experience, 38 years with firm

Evelyn Dilsaver



Board of Directors, Bailard Real Estate Fund
36 years’ investment experience, 3 years on Bailard Real Estate Fund
Past President, Charles Schwab Investment Management
Named to *San Francisco Business Times Most Influential Women in Bay Area Business 2018*

“I was introduced to Bailard’s CEO and COO 11 years ago while on Highmark Funds’ Board of Directors, when Bailard was a fund sub-advisor. I was already impressed by Bailard, but was even more so when Peter invited me to the office to meet the team. I admired the longevity and the focus on a strong, supportive culture, which I believe are the hallmarks of the firm’s long-term success.”

Women of Bailard

WEALTH MANAGEMENT

Kimberly M. Aquino, CFP®

Senior Vice President
Investment Counselor
22 years' investment experience,
22 years with firm

Annalise Durante

Portfolio Associate, ESG Analyst
4 years' investment experience,
1 year with firm

Andrea Mohr Gandolfo

Senior Vice President
Investment Counselor
37 years' investment experience,
37 years with firm

Michele Klosky

Investment Associate
25 years' investment experience,
2 years with firm

Louise Model

Vice President
Business Development Officer
26 years' investment experience,
1 year with firm

Romy S. Pavolotsky, CFP®, CDEFA®

Senior Vice President
Investment Counselor
21 years' investment experience,
21 years with firm

Stacy Pearl

Vice President
Investment Counselor
9 years' investment experience,
1 year with firm

Suanne Ramar, CFA

Senior Vice President
Investment Counselor
38 years' investment experience,
2 years with firm

Dana M. Scheer, CFA, CFP®

Senior Vice President
Investment Counselor
26 years' investment experience,
24 years with firm

INSTITUTIONAL

Linda M. Beck, CFA

Senior Vice President
Director, Fixed Income
32 years' investment experience,
6 years with firm

Selena Chaisson, MD

Director, Healthcare Investments
24 years' investment experience,
13 years with firm

Diana L. Dessonville

Executive Vice President
Director, Institutional Client Services
35 years' investment experience,
35 years with firm

Tess Gruenstein

Senior Vice President, Acquisitions and
Portfolio Management
11 years' investment experience,
3 years with firm

Kit Y. Lau

Operations Analyst
21 years' investment experience,
5 years with firm

Margie Nelson

Vice President
Asset Manager, Real Estate
13 years' investment experience,
1 year with firm

Erin M. Randolph

Vice President, Marketing,
Communications & Client Services
9 years' investment experience,
9 years with firm

Yuezhi Xu

Quantitative Analyst
New to firm

CORPORATE OPERATIONS

Susan Barrett

Office Assistant
12 years with firm

Janine Fabel

Receptionist
1 year with firm

Jacqueline Giannini

Receptionist
10 years with firm

Janis M. Horne, CFA

Senior Vice President
Chief Compliance Officer
Investment Counselor
38 years' investment experience,
38 years with firm

Robin Maschewski

Administrative Assistant
30 years with firm

Reana Meiri

Compliance Associate
13 years investment experience,
New to firm

Sonya Thadhani Mughal, CFA

Executive Vice President
Chief Operating Officer
Chief Risk Officer
24 years' investment experience,
24 years with firm

Anna Palmieri, CPA

Accounting Manager
3 years with firm

Tina Patel

Deputy Chief Compliance Officer
8 years' investment experience,
3 years with firm

Dipika Shull, CPA

Chief Accounting Officer, Real Estate
12 years' investment experience,
1 year with firm

Debbie Tanguay

Marketing Program Manager
4 years with firm

Dawn Wishoff

Office Assistant
11 years with firm

Lily Wu

Controller
9 years with firm

¹ Statistics as of December 31, 2018.

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For more information, please call 650.571.5800 (toll-free 800.BAILARD) or visit www.bailard.com.