



Lily Kao is a Managing Director at AEW and Senior Portfolio Manager for AEW's \$10B+ U.S. open-end, core strategy. In this role, she is responsible for overseeing all aspects of the fund's investments, operations and working closely with investor relations on marketing and providing support to the Fund's investors. She also Co-Heads AEW's Los Angeles office where she is responsible for overseeing a team of approximately 40 professionals responsible for the management of a \$12 billion West Coast portfolio. Ms. Kao has been with the firm since 1998 and is an active member of AEW's ESG+R Committee, AEW's DE&I Committee, and ULI's IOPC Green. Ms. Kao holds a B.S. in business administration from the University of Southern California.