



Lily Kao
Managing Director
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Ms. Kao is a Managing Director at AEW and Senior Portfolio Manager for AEW's U.S. open-end, core strategy and has been with the firm since 1998. In this role, she is responsible for overseeing all aspects of the Fund's investments and operations as well as 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 that cover the western U.S. Ms. Kao is an active member of AEW's Risk Management Committee, the ESG+R Committee, and the Diversity Equity & Inclusion Committee. Ms. Kao is also actively involved with the Urban Land Institute as a member of the Industrial and Office Park Development Council (Green Flight). She holds a B.S. in business administration from the University of Southern California.