

President and CEO
ASB Real Estate Investments
Bethesda, Maryland

Mr. Bellinger oversees all functions of ASB Real Estate Investments (ASB), a leading U.S. real estate investment management firm, managing approximately \$8 billion in assets for over 300 institutional clients. Headquartered in Bethesda, Maryland, ASB invests in 15 major urban markets across the country, concentrating in office, multifamily, retail, and self-storage properties. Mr. Bellinger also serves as the executive portfolio manager for the \$6 billion ASB Allegiance Real Estate Fund, ASB's sole vehicle for core investing. Mr. Bellinger has over 35 years of real estate investment experience and has led ASB since 2003. Prior to joining ASB, Mr. Bellinger worked with Lend Lease Real Estate Investments as a principal and executive vice president heading the Private Client Group, directing the National Asset Sales Group, and leading the acquisition of equity and debt investments in the Washington, D.C., region. Prior to joining Lend Lease in 1990, Mr. Bellinger worked as a development project manager with Trammell Crow Company. He is the founder and a current board member of Rebuilding Together Philadelphia. Mr. Bellinger also serves on the board of the St. Albans School in Washington, D.C., and the board and executive committee of the Samuel Zell and Robert Lurie Real Estate Center at the Wharton School of the University of Pennsylvania. Mr. Bellinger received a B.A. degree with honors from Haverford College and an M.B.A. degree from the Wharton School of the University of Pennsylvania where he received the Dean's Award of Excellence.