

# Real Estate-related Specified Investment Management Business Asset Management Ranking

As of June.2021

(Source: Japan Investment Advisers Association. "Contract Asset Status")

(Union: Million yen)

Private Fund Ranking by AUM in JAPAN					Discretionary Investment Management Category ONLY				
No.	COMPANY	Total	Investment Management	Investment Advice	No.	COMPANY	Total	Investment Management	Investment AAdvice
1	Mizuho Real Estate Management Co., Ltd.	1,243,033	162,303	1,080,730	1	Tosei Asset Advisors, Inc.	1,041,069	718,321	322,748
2	Tosei Asset Advisors, Inc.	1,041,069	718,321	322,748	2	Real Link International Investment Advisors, Inc.	383,047	374,976	8,071
3	Tokyu Land Capital Management	976,259	100,058	876,201	3	SPC Asset Management Inc.	333,481	323,994	9,487
4	Kenedix Investment Partners, Inc.	739,575	50,938	688,637	4	Goodman Japan Funds Limited.	269,478	269,478	0
5	Tokyo TATEMONO Investment Advisors	665,257	196,938	468,319	5	Green Oak Investment Management	230,453	230,453	0
6	PAG Investment Management Limited	528,032	184,618	343,414	6	Sumitomo Mitsui Trust Real Estate IM Co., Ltd.	307,997	223,921	84,076
7	ORIX Real Estate Investment Advisors Corporation	429,260	124,706	304,554	7	KOWA REAL ESTATE INVESTMENT ADVISORS	327,506	201,490	126,016
8	Real Link International Investment Advisors, Inc.	383,047	374,976	8,071	8	Tokyo TATEMONO Investment Advisors	665,257	196,938	468,319
9	DBJ Asset Management Co., Ltd.	371,059	180,010	191,049	9	PAG Investment Management Limited	528,032	184,618	343,414
10	Mitsubishi Jisho Investment Advisors, Inc.	345,438	126,805	218,633	10	DBJ Asset Management Co., Ltd.	371,059	180,010	191,049
11	SPC Asset Management Inc.	333,481	323,994	9,487	11	IDERA Capital Management Ltd.	301,448	176,312	125,136
12	KOWA REAL ESTATE INVESTMENT ADVISORS	327,506	201,490	126,016	12	Mitsui Fudosan Investment Advisors, INC.	190,457	176,257	14,200
13	Sumitomo Mitsui Trust Real Estate IM Co., Ltd.	307,997	223,921	84,076	13	PGIM Real Estate Japan	197,962	173,612	24,350
14	Chuo-Nittochi Asset Management Co., Ltd.	301,585	54,179	247,406	14	Mitsui Fudosan Investment Advisors, INC.	179,754	171,647	8,107
15	IDERA Capital Management Ltd.	301,448	176,312	125,136	15	Regalo Capital Co., Ltd.	178,491	171,298	7,193
16	Goodman Japan Funds Limited.	269,478	269,478	0	16	Mizuho Real Estate Management Co., Ltd.	1,243,033	162,303	1,080,730
17	EGW Asset Management Inc.	252,984	123,344	129,640	17	Mitsubishi UFJ Trust and Banking Corporation	175,005	147,865	27,140
18	Mori Building Real Estate Investment Advisory	237,898	0	237,898	18	Mitsubishi Jisho Investment Advisors, Inc.	345,438	126,805	218,633
19	Global Alliance Realty Co., Ltd.	233,601	92,511	141,090	19	Profound BMS Asset Management Co., Ltd.	166,364	125,966	40,398
20	Green Oak Investment Management	230,453	230,453	0	20	HASEKO Real Estate Investment Management, inc	157,326	125,460	31,866
	TOTAL Top 20	9,518,460	3,915,355	5,603,105		TOTAL Top 20	7,592,657	4,461,724	3,130,933
	TOTAL all 99	23,561,249	10,470,286	13,090,963		TOTAL all 99	21,635,446	11,016,655	10,618,791