

Real Estate-related Specified Investment Management Business Asset Management Ranking

As of Dec.2022

(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 Advice
1	Mizuho Real Estate Management Co., Ltd.	2,042,376	222,082	1,820,294	1	Tosei Asset Advisors, Inc.	1,782,563	1,069,892	712,671
2	Tosei Asset Advisors, Inc.	1,782,563	1,069,892	712,671	2	SPC Asset Management Inc.	632,055	608,743	23,312
3	Tokyu Land Capital Management	1,038,331	163,494	874,837	3	Real Link International Investment Advisors, Inc.	576,012	528,785	47,227
4	Kenedix Investment Partners, Inc.	910,312	133,843	776,469	4	Goodman Japan Funds Limited.	314,865	314,865	0
5	Tokyo TATEMONO Investment Advisors	694,492	231,217	463,275	5	Mitsui Fudosan Investment Advisors, INC.	253,650	239,550	14,100
6	PAG Investment Management Limited	690,845	230,601	460,244	6	Tokyo TATEMONO Investment Advisors	694,492	231,217	463,275
7	SPC Asset Management Inc.	632,055	608,743	23,312	7	PAG Investment Management Limited	690,845	230,601	460,244
8	Goldman Sachs Asset Management	599,605	97,336	502,269	8	Mizuho Real Estate Management Co., Ltd.	2,042,376	222,082	1,820,294
9	Real Link International Investment Advisors, Inc.	576,012	528,785	47,227	9	BentallGreenOak	211,390	211,390	0
10	DBJ Asset Management Co., Ltd.	488,048	187,822	300,226	10	IDERA Capital Management Ltd.	331,179	210,299	120,880
11	ORIX Real Estate Investment Advisors Corporation	416,246	142,244	274,002	11	Kanden Asset Management Co., Ltd.	210,263	208,863	1,400
12	Mitsubishi Jisho Investment Advisors, Inc.	369,627	143,194	226,433	12	Mitsubishi UFJ Trust and Banking Corporation	255,250	207,610	47,640
13	Daiwa House Real Estate Investment Management Co., Ltd.	342,582	63,545	279,037	13	EGW Asset Management Inc.	339,170	194,120	145,050
14	EGW Asset Management Inc.	339,170	194,120	145,050	14	DBJ Asset Management Co., Ltd.	488,048	187,822	300,226
15	IDERA Capital Management Ltd.	331,179	210,299	120,880	15	KOWA REAL ESTATE INVESTMENT ADVISORS	329,604	186,372	143,232
16	KOWA REAL ESTATE INVESTMENT ADVISORS	329,604	186,372	143,232	16	SMBC Trust Bank Ltd.	215,894	175,984	39,910
17	Goodman Japan Funds Limited.	314,865	314,865	0	17	Nomura Real Estate Asset Management Co., Ltd.	246,832	170,451	76,381
18	Sumisho Realty Management Co., Ltd.	295,066	29,693	265,373	18	Tokyu Land Capital Management	1,038,331	163,494	874,837
19	Diamond Realty Management	275,235	99,711	175,524	19	PGIM Real Estate Japan	269,939	161,225	108,714
20	PGIM Real Estate Japan	269,939	161,225	108,714	20	Sumitomo Mitsui Trust Real Estate IM Co., Ltd.	262,477	150,716	111,761
	TOTAL top 20	12,738,152	5,019,083	7,719,069		TOTAL top 20	11,185,235	5,674,081	5,511,154
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	TOTAL	19,247,049	8,645,742	10,601,307		TOTAL	19,247,049	8,645,742	10,601,307