

Real Estate-related Specified Investment Management Business Asset Management Ranking

As of Mar.2023

(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.	2,057,312	233,012	1,824,300	1	Tosei Asset Advisors, Inc.	1,880,549	1,098,352	782,197
2	Tosei Asset Advisors, Inc.	1,880,549	1,098,352	782,197	2	Real Link International Investment Advisors, Inc.	647,710	591,683	56,027
3	Tokyu Land Capital Management	1,015,880	203,244	812,636	3	SPC Asset Management Inc.	596,521	573,209	23,312
4	Kenedix Investment Partners, Inc.	970,305	135,425	834,880	4	BentallGreenOak	319,205	319,205	0
5	Tokyo TATEMONO Investment Advisors	721,238	258,557	462,681	5	Goodman Japan Funds Limited.	316,515	316,515	0
6	Goldman Sachs Asset Management	690,264	179,874	510,390	6	Tokyo TATEMONO Investment Advisors	721,238	258,557	462,681
7	PAG Investment Management Limited	688,828	225,018	463,810	7	Mitsui Fudosan Investment Advisors, INC.	257,126	242,826	14,300
8	Real Link International Investment Advisors, Inc.	647,710	591,683	56,027	8	Mizuho Real Estate Management Co., Ltd.	2,057,312	233,012	1,824,300
9	SPC Asset Management Inc.	596,521	573,209	23,312	9	PAG Investment Management Limited	688,828	225,018	463,810
10	DBJ Asset Management Co., Ltd.	495,577	187,526	308,051	10	Mitsubishi UFJ Trust and Banking Corporation	263,360	216,540	46,820
11	ORIX Real Estate Investment Advisors Corporation	451,236	149,844	301,392	11	EGW Asset Management Inc.	367,620	214,621	152,999
12	CBRE K.K.	418,294	18,805	399,489	12	Kanden Asset Management Co., Ltd.	211,372	209,972	1,400
13	Daiwa House Real Estate Investment Management Co., Ltd.	401,831	62,919	338,912	13	IDERA Capital Management Ltd.	329,668	209,180	120,488
14	Mitsubishi Jisho Investment Advisors, Inc.	379,690	151,766	227,924	14	Tokyu Land Capital Management	1,015,880	203,244	812,636
15	EGW Asset Management Inc.	367,620	214,621	152,999	15	DBJ Asset Management Co., Ltd.	495,577	187,526	308,051
16	KOWA REAL ESTATE INVESTMENT ADVISORS	356,910	186,027	170,883	16	KOWA REAL ESTATE INVESTMENT ADVISORS	356,910	186,027	170,883
17	IDERA Capital Management Ltd.	329,668	209,180	120,488	17	Mitsui & Co. Digital Asset Management	182,896	182,896	0
18	Star Asia Asset Advisors Co., Ltd.	325,300	138,485	186,815	18	Goldman Sachs Asset Management	690,264	179,874	510,390
19	BentallGreenOak	319,205	319,205	0	19	SMBC Trust Bank Ltd.	221,403	175,884	45,519
20	Goodman Japan Funds Limited.	316,515	316,515	0	20	Nomura Real Estate Asset Management Co., Ltd.	250,017	169,733	80,284
	TOTAL top 20	13,430,453	5,453,267	7,977,186		TOTAL top 20	11,869,971	5,993,874	5,876,097
	TOTAL	20,369,371	9,197,814	11,171,557		TOTAL	20,369,371	9,197,814	11,171,557