

Real Estate-related Specified Investment Management Business Asset Management Ranking

As of Dec.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	Tosei Asset Advisors, Inc.	1,992,095	1,251,079	741,016	1	Tosei Asset Advisors, Inc.	1,992,095	1,251,079	741,016
2	Mizuho Real Estate Management Co., Ltd.	1,820,887	244,078	1,576,809	2	Real Link International Investment Advisors, Inc.	1,097,187	1,028,957	68,230
3	Real Link International Investment Advisors, Inc.	1,097,187	1,028,957	68,230	3	SPC Asset Management Inc.	663,234	639,922	23,312
4	Kenedix Investment Partners, Inc.	1,077,367	208,853	868,514	4	Goodman Japan Funds Limited.	381,820	381,820	0
5	Tokyu Land Capital Management	1,041,461	225,013	816,448	5	EGW Asset Management Inc.	603,322	298,154	305,168
6	Tokyo TATEMONO Investment Advisors	745,491	258,571	486,920	6	Tokyo TATEMONO Investment Advisors	745,491	258,571	486,920
7	PAG Investment Management Limited	703,798	213,607	490,191	7	BentallGreenOak	254,151	254,151	0
8	SPC Asset Management Inc.	663,234	639,922	23,312	8	Mitsui Fudosan Investment Advisors, INC.	269,223	246,843	22,380
9	Goldman Sachs Asset Management	656,713	179,973	476,740	9	Mizuho Real Estate Management Co., Ltd.	1,820,887	244,078	1,576,809
10	EGW Asset Management Inc.	603,322	298,154	305,168	10	Mitsui & Co. Digital Asset Management	230,994	230,994	0
11	DBJ Asset Management Co., Ltd.	489,468	187,399	302,069	11	Tokyu Land Capital Management	1,041,461	225,013	816,448
12	ORIX Real Estate Investment Advisors Corporation	444,225	153,338	290,887	12	Mitsubishi UFJ Trust and Banking Corporation	278,226	216,390	61,836
13	Daiwa House Real Estate Investment Management Co., Ltd.	427,049	63,097	363,952	13	PAG Investment Management Limited	703,798	213,607	490,191
14	Mitsubishi Jisho Investment Advisors, Inc.	402,486	178,344	224,142	14	Kenedix Investment Partners, Inc.	1,077,367	208,853	868,514
15	Goodman Japan Funds Limited.	381,820	381,820	0	15	KOWA REAL ESTATE INVESTMENT ADVISORS	362,863	196,813	166,050
16	KOWA REAL ESTATE INVESTMENT ADVISORS	362,863	196,813	166,050	16	Sumitomo Mitsui Trust Real Estate IM Co., Ltd.	289,336	190,215	99,121
17	CBRE K.K.	355,608	21,063	334,545	17	PGIM Real Estate Japan	302,941	187,860	115,081
18	Sumisho Realty Management Co., Ltd.	305,569	31,229	274,340	18	DBJ Asset Management Co., Ltd.	489,468	187,399	302,069
19	PGIM Real Estate Japan	302,941	187,860	115,081	19	IDERA Capital Management Ltd.	302,498	184,874	117,624
20	IDERA Capital Management Ltd.	302,498	184,874	117,624	20	Goldman Sachs Asset Management	656,713	179,973	476,740
	TOTAL top20	14,176,082	6,134,044	8,042,038		TOTAL top20	13,563,075	6,825,566	6,737,509
	TOTAL	21,907,244	10,262,173	11,645,071		TOTAL	21,907,244	10,262,173	11,645,071