

Real Estate-related Specified Investment Management Business Asset Management Ranking

As of March.2024

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

(Unit: 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.	1,961,698	1,237,759	723,939	1	Tosei Asset Advisors, Inc.	1,961,698	1,237,759	723,939
2	Mizuho Real Estate Management Co., Ltd.	1,846,644	247,998	1,598,646	2	Real Link International Investment Advisors, Inc.	1,129,515	1,057,485	72,030
3	Tokyu Land Capital Management	1,183,033	361,243	821,790	3	SPC Asset Management Inc.	577,052	553,740	23,312
4	Real Link International Investment Advisors, Inc.	1,129,515	1,057,485	72,030	4	Goodman Japan Funds Limited.	376,903	376,903	0
5	Kenedix Investment Partners, Inc.	1,038,072	230,841	807,231	5	Tokyu Land Capital Management	1,183,033	361,243	821,790
6	Tokyo TATEMONO Investment Advisors	737,794	260,465	477,329	6	Mitsubishi UFJ Trust and Banking Corporation	382,516	296,790	85,726
7	PAG Investment Management Limited	723,336	229,082	494,254	7	EGW Asset Management Inc.	613,323	292,235	321,088
8	Goldman Sachs Asset Management	649,067	179,667	469,400	8	Tokyo TATEMONO Investment Advisors	737,794	260,465	477,329
9	EGW Asset Management Inc.	613,323	292,235	321,088	9	Mitsui Fudosan Investment Advisors, INC.	277,384	254,574	22,810
10	SPC Asset Management Inc.	577,052	553,740	23,312	10	BentallGreenOak	254,151	254,151	0
11	DBJ Asset Management Co., Ltd.	539,872	182,866	357,006	11	Mizuho Real Estate Management Co., Ltd.	1,846,644	247,998	1,598,646
12	ORIX Real Estate Investment Advisors Corporation	451,604	180,673	270,931	12	Mitsui & Co. Digital Asset Management	239,832	239,832	0
13	Mitsubishi Jisho Investment Advisors, Inc.	445,900	168,002	277,898	13	Kenedix Investment Partners, Inc.	1,038,072	230,841	807,231
14	Daiwa House Real Estate Investment Management Co., Ltd.	427,767	61,097	366,670	14	PAG Investment Management Limited	723,336	229,082	494,254
15	Mitsubishi UFJ Trust and Banking Corporation	382,516	296,790	85,726	15	Sumitomo Mitsui Trust Real Estate IM Co., Ltd.	313,029	213,949	99,080
16	Goodman Japan Funds Limited.	376,903	376,903	0	16	KOWA REAL ESTATE INVESTMENT ADVISORS	361,475	196,259	165,216
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18	Star Asia Asset Advisors Co., Ltd.	356,156	175,844	180,312	18	DBJ Asset Management Co., Ltd.	539,872	182,866	357,006
19	CBRE K.K.	353,175	26,428	326,747	19	ORIX Real Estate Investment Advisors Corporation	451,604	180,673	270,931
20	Diamond Realty Management	315,154	146,260	168,894	20	Goldman Sachs Asset Management	649,067	179,667	469,400
	TOTAL top20	14,470,056	6,461,637	8,008,419		TOTAL top20	13,964,354	7,038,272	6,926,082
	TOTAL	22,719,832	10,727,474	11,992,358		TOTAL	22,719,832	10,727,474	11,992,358