

Real Estate-related Specified Investment Management Business Asset Management Ranking

As of June 2024

(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.	1,928,581	1,232,781	695,800	1	Tosei Asset Advisors, Inc.	1,928,581	1,232,781	695,800
2	Mizuho Real Estate Management Co., Ltd.	1,788,657	182,948	1,605,709	2	Real Link International Investment Advisors, Inc.	1,219,441	1,119,301	100,140
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4	Tokyu Land Capital Management	1,182,532	365,542	816,990	4	Goodman Japan Funds Limited.	455,327	455,327	0
5	Kenedix Investment Partners, Inc.	1,162,103	238,447	923,656	5	Tokyu Land Capital Management	1,182,532	365,542	816,990
6	PAG Investment Management Limited	780,972	223,366	557,606	6	BentallGreenOak	317,435	317,435	0
7	Tokyo TATEMONO Investment Advisors	779,396	292,742	486,654	7	Tokyo TATEMONO Investment Advisors	779,396	292,742	486,654
8	SPC Asset Management Inc.	634,778	603,866	30,912	8	EGW Asset Management Inc.	616,851	290,363	326,488
9	EGW Asset Management Inc.	616,851	290,363	326,488	9	Mitsui Fudosan Investment Advisors, INC.	278,650	255,840	22,810
10	Goldman Sachs Asset Management	614,110	179,787	434,323	10	Mitsui & Co. Digital Asset Management	239,974	239,974	0
11	Daiwa House Real Estate Investment Management Co., Ltd.	556,559	58,968	497,591	11	Kenedix Investment Partners, Inc.	1,162,103	238,447	923,656
12	DBJ Asset Management Co., Ltd.	540,064	183,112	356,952	12	PAG Investment Management Limited	780,972	223,366	557,606
13	Goodman Japan Funds Limited.	455,327	455,327	0	13	Sumitomo Mitsui Trust Real Estate IM Co., Ltd.	329,959	220,629	109,330
14	Mitsubishi Jisho Investment Advisors, Inc.	436,796	158,882	277,914	14	PGIM Real Estate Japan	336,506	220,212	116,294
15	ORIX Real Estate Investment Advisors Corporation	425,537	164,174	261,363	15	KOWA REAL ESTATE INVESTMENT ADVISORS	370,136	196,530	173,606
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17	PGIM Real Estate Japan	336,506	220,212	116,294	17	DBJ Asset Management Co., Ltd.	540,064	183,112	356,952
18	Diamond Realty Management	334,657	153,196	181,461	18	Mizuho Real Estate Management Co., Ltd.	1,788,657	182,948	1,605,709
19	CBRE K.K.	330,832	26,433	304,399	19	Goldman Sachs Asset Management	614,110	179,787	434,323
20	Sumitomo Mitsui Trust Real Estate IM Co., Ltd.	329,959	220,629	109,330	20	Star Asia Asset Advisors Co., Ltd.	317,196	174,852	142,344
	TOTAL top20	14,823,794	6,566,606	8,257,188		TOTAL top20	14,109,514	7,179,051	6,930,463
	TOTAL	23,309,507	11,020,865	12,288,642		TOTAL	23,309,507	11,020,865	12,288,642