

Real Estate-related Specified Investment Management Business Asset Management Ranking

As of June.2021

(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	Mizuho Real Estate Management Co., Ltd.	1,243,033	162,303	1,080,730	1	Tosei Asset Advisors, Inc.	1,041,069	718,321	322,748
2	Tosei Asset Advisors, Inc.	1,041,069	718,321	322,748	2	Real Link International Investment Advisors, Inc.	383,047	374,976	8,071
3	Tokyu Land Capital Management	976,259	100,058	876,201	3	SPC Asset Management Inc.	333,481	323,994	9,487
4	Kenedix Investment Partners, Inc.	739,575	50,938	688,637	4	Goodman Japan Funds Limited	269,478	269,478	0
5	Tokyo TATEMONO Investment Advisors	665,257	196,938	468,319	5	Green Oak Investment Management	230,453	230,453	0
6	PAG Investment Management Limited	528,032	184,618	343,414	6	Sumitomo Mitsui Trust Real Estate IM Co., Ltd.	307,997	223,921	84,076
7	ORIX Real Estate Investment Advisors Corporation	429,260	124,706	304,554	7	ORWA REAL ESTATE INVESTMENT ADVISORS	327,506	201,490	126,016
8	Real Link International Investment Advisors, Inc.	383,047	374,976	8,071	8	Tokyo TATEMONO Investment Advisors	665,257	196,938	468,319
9	DBJ Asset Management Co., Ltd.	371,059	180,010	191,049	9	PAG Investment Management Limited	528,032	184,618	343,414
10	Mitsubishi Jisho Investment Advisors, Inc.	345,438	126,805	218,633	10	DBJ Asset Management Co., Ltd.	371,059	180,010	191,049
11	SPC Asset Management Inc.	333,481	323,994	9,487	11	IDERA Capital Management Ltd.	301,448	176,312	125,136
12	KOWA REAL ESTATE INVESTMENT ADVISORS	327,506	201,490	126,016	12	Mitsui Fudosan Investment Advisors, INC.	190,457	176,257	14,200
13	Sumitomo Mitsui Trust Real Estate IM Co., Ltd.	307,997	223,921	84,076	13	PGIM Real Estate Japan	197,962	173,612	24,350
14	Chuo-Nittochi Asset Management Co., Ltd.	301,585	54,179	247,406	14	Mitsui Fudosan Investment Advisors, INC.	179,754	171,647	8,107
15	IDERA Capital Management Ltd.	301,448	176,312	125,136	15	Regalo Capital Co., Ltd.	178,491	171,298	7,193
16	Goodman Japan Funds Limited	269,478	269,478	0	16	Mizuho Real Estate Management Co., Ltd.	1,243,033	162,303	1,080,730
17	EGW Asset Management Inc.	252,984	123,344	129,640	17	Mitsubishi UFJ Trust and Banking Corporation	175,005	147,865	27,140
18	Mori Building Real Estate Investment Advisory	237,898	0	237,898	18	Mitsubishi Jisho Investment Advisors, Inc.	345,438	126,805	218,633
19	Global Alliance Realty Co. Ltd	233,601	92,511	141,090	19	Profound BMS Asset Management Co., Ltd.	166,364	125,966	40,398
20	Green Oak Investment Management	230,453	230,453	0	20	HASEKO Real Estate Investment Management, inc	157,326	125,460	31,866
21	Diamond Realty Management	216,582	69,172	147,410	21	ORIX Real Estate Investment Advisors Corporation	429,260	124,706	304,554
22	Sumisho Realty Management Co., Ltd.	206,109	36,593	169,516	22	EGW Asset Management Inc.	252,984	123,344	129,640
23	PGIM Real Estate Japan	197,962	173,612	24,350	23	AVALSEC Co., Ltd.	120,000	120,000	0
24	Mitsui Fudosan Investment Advisors, INC.	190,457	176,257	14,200	24	Tokyu Land Capital Management	976,259	100,058	876,201
25	Mizuho Trust & Banking Co., Ltd.	186,674	72,341	114,333	25	Goldman Sachs Asset Management	98,431	98,431	0
26	Mitsui Fudosan Investment Advisors, INC.	179,754	171,647	8,107	26	Global Alliance Realty Co., Ltd.	233,601	92,511	141,090
27	SMBC Trust Bank Ltd.	178,491	171,298	7,193	27	XYMAX REAL ESTATE INVESTMENT ADVISORS Corporation	81,089	81,089	0
28	Mitsubishi UFJ Trust and Banking Corporation	175,005	147,865	27,140	28	Mizuho Trust & Banking Co., Ltd.	186,674	72,341	114,333
29	Profound BMS Asset Management Co., Ltd.	166,364	125,966	40,398	29	Diamond Realty Management	216,582	69,172	147,410
30	HASEKO Real Estate Investment Management, inc	157,326	125,460	31,866	30	GENKAI Capital Management Co., Ltd.	67,324	67,324	0
31	CBRE K.K.	147,273	0	147,273	31	Kanden Asset Management Co., Ltd.	64,966	64,966	0
32	Marubeni Asset Management Co., Ltd	133,683	2,013	131,670	32	YASUDA Real Estate Asset Management CO., Ltd.	61,479	57,478	4,001
33	Savills asset advisory	124,294	55,567	68,727	33	Spring Investment Co., Ltd.	68,319	57,006	11,313
34	AVALSEC Co., Ltd.	120,000	120,000	0	34	Savills asset advisory	124,294	55,567	68,727
35	Daiwa House Real Estate Investment Management Co., Ltd.	118,363	0	118,363	35	strategicpartners Co., Ltd.	54,875	54,875	0
36	MUL Realty Advisers Co., Ltd.	104,650	0	104,650	36	Chuo-Nittochi Asset Management Co., Ltd.	301,585	54,179	247,406
37	Goldman Sachs Asset Management	98,431	98,431	0	37	Toyo Real Estate Asset Management Co., Ltd.	69,103	51,763	17,340
38	Daiwa House Asset Management Co., Ltd.	87,940	0	87,940	38	Kenedix Investment Partners, Inc.	739,575	50,938	688,637
39	XYMAX REAL ESTATE INVESTMENT ADVISORS Corporation	81,089	81,089	0	39	NTT Urban Development Asset Management Corporation	57,632	46,000	11,632
40	Toyo Real Estate Asset Management Co., Ltd.	69,103	51,763	17,340	40	Resona Bank, Limited	58,631	45,974	12,657
41	Tozai Asset Management Co., Ltd.	68,437	37,580	30,857	41	ORIX Real Estate Investment Advisors Corporation	51,872	45,899	5,973
42	Spring Investment Co., Ltd.	68,319	57,006	11,313	42	Tozai Asset Management Co., Ltd.	68,437	37,580	30,857
43	A.P.Asset Management Co., Ltd.	67,982	5,717	62,265	43	Sumisho Realty Management Co., Ltd.	206,109	36,593	169,516
44	GENKAI Capital Management Co., Ltd.	67,324	67,324	0	44	Agility Asset Advisers Inc.	34,006	34,006	0
45	Kanden Asset Management Co., Ltd.	64,966	64,966	0	45	J-WILL Partners	32,791	32,791	0
46	Cushman & Wakefield K.K.	64,675	4,750	59,925	46	Nisshin-reia.com	30,924	30,924	0
47	XYMAX REAL ESTATE INVESTMENT ADVISORS Corporation	63,191	23,880	39,311	47	SG ASSETMAX CO., LTD.	29,200	29,200	0
48	Kokyo Asset Management Co., Ltd.	62,789	13,466	49,323	48	SEVEN SEAS ADVISORS	28,344	28,344	0
49	Mitsui & Co., Realty Management Ltd.	62,194	22,822	39,372	49	Healthcare Management Partners, Inc.	26,464	26,464	0
50	YASUDA Real Estate Asset Management CO., Ltd.	61,479	57,478	4,001	50	XYMAX REAL ESTATE INVESTMENT ADVISORS Corporation	63,191	23,880	39,311
51	Resona Bank, Limited	58,631	45,974	12,657	51	Tokyo Marine Asset Management Co., Ltd.	23,772	23,772	0
52	NTT Urban Development Asset Management Corporation	57,632	46,000	11,632	52	Mitsui & Co., Realty Management Ltd.	62,194	22,822	39,372
53	SPARX Asset Trust & Management Co., Ltd.	54,875	54,875	0	53	Uni-Asia Capital (Japan) Ltd.	21,029	21,029	0
54	RISA Funds & Assets Solutions, Inc.	53,350	7,850	45,500	54	HJ Asset Management	19,184	19,184	0
55	KINKA Asset Management Co., Ltd.	51,872	45,899	5,973	55	Hulic Private Reit Management Co., Ltd.	18,350	18,350	0
56	Agility Asset Advisers Inc.	34,006	34,006	0	56	FIRST BROTHERS Asset Management Co., Ltd.	31,142	18,276	12,866
57	Takara Asset Management Co., Ltd.	33,510	10,950	22,560	57	MAX REALTY	28,362	17,562	10,800
58	J-WILL Partners	32,791	32,791	0	58	Touchstone Capital Management Co., Ltd.	16,596	16,596	0
59	Vortex	32,591	0	32,591	59	Tokyo Capital Management Co., Ltd.	14,146	14,065	81
60	FIRST BROTHERS Asset Management Co., Ltd.	31,142	18,276	12,866	60	Kokyo Asset Management Co., Ltd.	62,789	13,466	49,323
61	Nisshin-reia.com	30,924	30,924	0	61	Fund Creation RM Co., Ltd.	11,221	11,221	0
62	SG ASSETMAX CO., LTD.	29,200	29,200	0	62	Takara Asset Management Co., Ltd.	33,510	10,950	22,560
63	ITOPIA Asset Management Co., Ltd.	28,503	4,859	23,644	63		9,315	9,315	0
64	MAX REALTY	28,362	17,562	10,800	64	RISA Funds & Assets Solutions, Inc.	53,350	7,850	45,500
65	SEVEN SEAS ADVISORS	28,344	28,344	0	65	List Asset Management	10,561	6,661	3,900
66	KEIHAN ASSET MANAGEMENT Co., Ltd.	28,238	0	28,238	66		10,119	6,370	3,749
67	Daiwa Real Estate Asset Management Co., Ltd.	27,237	0	27,237	67	A.P.Asset Management Co., Ltd.	67,982	5,717	62,265
68	Healthcare Management Partners, Inc.	26,464	26,464	0	68	NYT INVESTMENT PARTNERS CO., LTD.	5,595	5,595	0
69	Tokyo Marine Asset Management Co., Ltd.	23,772	23,772	0	69	Loadstar Capital K.K.	14,423	5,123	9,300
70	strategicpartners Co., Ltd.	23,668	0	23,668	70	ITOPIA Asset Management Co., Ltd.	28,503	4,859	23,644
71	Uni-Asia Capital (Japan) Ltd.	21,029	21,029	0	71	ORIX Real Estate Investment Advisors Corporation	64,675	4,750	59,925
72	HJ Asset Management	19,184	19,184	0	72	Healthcare Management Partners, Inc.	4,480	4,480	0
73	Hulic Private Reit Management Co., Ltd.	18,350	18,350	0	73	Resona Bank, Limited	6,957	4,254	2,703
74	VERMILION CAPITAL MANAGEMENT LIMITED	17,501	0	17,501	74	Mitsui Fudosan Investment Advisors, INC.	3,081	3,081	0
75	Touchstone Capital Management Co., Ltd.	16,596	16,596	0	75	Marubeni Asset Management Co., Ltd.	133,683	2,013	131,670
76	Loadstar Capital K.K.	14,423	5,123	9,300	76	JAG Investment Management Co., Ltd.	938	938	0
77	Japan Hotel REIT Advisors Co., Ltd.	14,246	0	14,246	77	B-lot Asset Management Co., Ltd.	5,567	921	4,646
78	Tokyo Capital Management Co., Ltd.	14,146	14,065	81	78	FinTech Asset Management Incorporated	584	584	0
79	Fund Creation RM Co., Ltd.	11,221	11,221	0	79	Aberdeen Standard Investments	10,063	0	10,063
80	List Asset Management	10,561	6,661	3,900	80	SBI Estate Management Co., Ltd.	0	0	0
81	Aberdeen Standard Investments	10,063	0	10,063	81	SBS Asset Management Co., Ltd.	0	0	0
82		0	0	0	82	NTT Urban Development Asset Management Corporation	0	0	0
83		0	9,315	9,315	83	MUL Realty Advisers Co., Ltd.	104,650	0	104,650
84	#N/A	6,957	4,254	2,703	84	Kanden Asset Management Co., Ltd.	0	0	0
85	#N/A	5,595	5,595	0	85	KEIHAN ASSET MANAGEMENT Co., Ltd.	28,238	0	28,238
86	B-lot Asset Management Co., Ltd.	5,567	921	4,646	86	Samty Asset Management Co., Ltd.	2,482	0	2,482
87	#N/A	4,480	4,480	0	87	SANKEI BUILDING Asset Management Co., Ltd.	1,873	0	1,873
88	MCP Asset Management (Japan), Inc.	3,081	3,081	0	88	CBRE K.K.	147,273	0	147,273
89	Samty Asset Management Co., Ltd.	2,482	0	2,482	89	JPMorgan Asset Management (Japan) Limited	0	0	0
90	SANKEI BUILDING Asset Management Co., Ltd.	1,873	0	1,873	90	Japan Hotel REIT Advisors Co., Ltd.	14,246	0	14,246
91	JAG Investment Management Co., Ltd.	938	938	0	91	strategicpartners Co., Ltd.	23,668	0	23,668
92	FinTech Asset Management Incorporated	584	584	0	92	Daiwa House Asset Management Co., Ltd.	87,940	0	87,940
93	SBI Estate Management Co., Ltd.	0	0	0	93	Daiwa House Real Estate Investment Management Co., Ltd.	118,363	0	118,363
94	SBS Asset Management Co., Ltd.	0	0	0	94	Daiwa Real Estate Asset Management Co., Ltd.	27,237	0	27,237
95	NYT INVESTMENT PARTNERS CO., LTD.	0	0	0	95	VERMILION CAPITAL MANAGEMENT LIMITED	17,501	0	17,501
96	#N/A	0	0	0	96		0	0	0
97	JPMorgan Asset Management (Japan) Limited	0	0	0	97	Vortex	32,591	0	32,591
98		0	0	0	98	Mizuho Real Estate Management Co., Ltd.	0	0	0
99	#N/A	0	0	0	99	Mori Building Real Estate Investment Advisory	237,898	0	237,898
TOTAL		14,042,789	6,554,931	7,487,858	TOTAL		14,042,789	6,554,931	7,487,858

2	Tosei Asset Advisors, Inc.	1,041,069	718,321	322,748
		7.4%	11.0%	4.3%