

Real Estate-related Specified Investment Management Business Asset Management Ranking

As of March.2022

(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 AAdvice
1	Mizuho Real Estate Management Co., Ltd.	1,814,685	183,443	1,631,242	1	Tosei Asset Advisors,Inc.	1,293,122	954,566	338,556
2	Tosei Asset Advisors,Inc.	1,293,122	954,566	338,556	2	SPC Asset Management Inc.	532,612	523,125	9,487
3	Tokyu Land Capital Management	1,035,622	158,044	877,578	3	Real Link International Investment Advisors, Inc.	481,855	473,335	8,520
4	Kenedix Investment Partners, Inc.	909,920	115,367	794,553	4	Goodman Japan Funds Limited.	304,704	304,704	0
5	Tokyo TATEMONO Investment Advisors	708,549	239,027	469,522	5	Tokyo TATEMONO Investment Advisors	708,549	239,027	469,522
6	SPC Asset Management Inc.	532,612	523,125	9,487	6	Mitsui Fudosan Investment Advisors,INC.	250,614	236,514	14,100
7	PAG Investment Management Limited	512,966	164,265	348,701	7	Sumitomo Mitsui Trust Real Estate IM Co., Ltd.	292,921	200,044	92,877
8	DBJ Asset Management Co., Ltd.	484,454	184,506	299,948	8	BentallGreenOak	198,603	198,603	0
9	Real Link International Investment Advisors, Inc.	481,855	473,335	8,520	9	IDERA Capital Management Ltd.	315,010	190,722	124,288
10	Goldman Sachs Asset Management	462,659	97,585	365,074	10	KOWA REAL ESTATE INVESTMENT ADVISORS	318,643	189,994	128,649
11	CBRE K.K.	352,760	18,805	333,955	11	DBJ Asset Management Co., Ltd.	484,454	184,506	299,948
12	Mitsubishi Jisho Investment Advisors, Inc.	351,157	132,524	218,633	12	Mizuho Real Estate Management Co., Ltd.	1,814,685	183,443	1,631,242
13	EGW Asset Management Inc.	325,371	176,751	148,620	13	EGW Asset Management Inc.	325,371	176,751	148,620
14	KOWA REAL ESTATE INVESTMENT ADVISORS	318,643	189,994	128,649	14	PGIM Real Estate Japan	279,376	168,407	110,969
15	IDERA Capital Management Ltd.	315,010	190,722	124,288	15	Mitsubishi UFJ Trust and Banking Corporation	213,965	166,465	47,500
16	Goodman Japan Funds Limited.	304,704	304,704	0	16	SMBC Trust Bank Ltd.	191,519	164,432	27,087
17	ORIX Real Estate Investment Advisors Corporation	303,035	121,306	181,729	17	PAG Investment Management Limited	512,966	164,265	348,701
18	Sumitomo Mitsui Trust Real Estate IM Co., Ltd.	292,921	200,044	92,877	18	Tokyu Land Capital Management	1,035,622	158,044	877,578
19	Star Asia Asset Advisors Co., Ltd.	286,958	2,108	284,850	19	Nomura Real Estate Asset Management Co.,Ltd.	184,198	143,783	40,415
20	PGIM Real Estate Japan	279,376	168,407	110,969	20	Mitsubishi Jisho Investment Advisors, Inc.	351,157	132,524	218,633
	TOTAL top 20	11,366,379	4,598,628	6,767,751		TOTAL top 20	10,089,946	5,153,254	4,936,692
	TOTAL	16,950,062	7,739,702	9,210,360		TOTAL	16,950,062	7,739,702	9,210,360