

Top 50 real estate fund managers of pension fund assets

Management group	Main country of domicile	Pension AUM (\$m)		Pension AUM change %	Total AUM 2010 \$m	Pension AUM as % of total
		2010.0	2009.0			
Prudential Financial	US	41992.7	20884.2	101.1	44767.3	93.8
JP Morgan Asset Mgmt - Global Real Assets	US	34983.0	27771.5	26.0	39111.0	89.4
ING Real Estate Investment Mgmt	Netherlands	30790.6	32363.5	-4.9	88507.5	34.8
AEW Capital Management	US	27639.4	26003.3	6.3	45067.2	61.3
CB Richard Ellis Investors	US	27400.0	24850.0	10.3	37600.0	72.9
Morgan Stanley	US	25941.0	25759.0	0.7	63059.0	41.1
Jones Lang LaSalle	US	24556.0	23670.0	3.7	43023.0	57.1
RREEF	US	21872.8	23339.0	-6.3	43500.5	50.3
Principal Global Investors	US	20495.2	19049.0	7.6	35437.7	57.8
Heitman	US	19046.7	18457.1	3.2	22385.5	85.1
UBS Global Asset Management	UK	18240.0	17517.9	4.1	57596.0	31.7
Brookfield Asset Management	Canada	17148.5	13242.9	29.5	58019.0	29.6
Invesco	Bermuda	15200.3	16883.6	-10.0	36486.7	41.7
AMP Capital Investors	Australia	13586.2	6248.8	117.4	16113.5	84.3
Hines	US	13133.0	12511.1	5.0	23749.0	55.3
Standard Life Investments	UK	11267.7	10017.1	12.5	15642.0	72.0
BlackRock	US	10544.9	13552.4	-22.2	13426.0	78.5
Aberdeen Asset Management	UK	10155.5	11180.0	-9.2	32139.6	31.6
Hermes Real Estate Investment Mgmt	UK	9745.1	9340.4	4.3	10106.4	96.4
DTZ Investment Management	UK	9048.0	new	new	9189.0	98.5
Henderson Global Investors	UK	8835.0	new	new	18500.0	47.8
L&G Investment Management	UK	8481.0	1008.0	741.4	16002.0	53.0
QIC	Australia	7707.6	6269.4	22.9	8715.7	88.4
Schroder	UK	7619.5	6039.0	26.2	14689.9	51.9
Rockspring Property Investment Mgrs	UK	7600.0	7300.0	4.1	9900.0	76.8
Aviva Investors	UK	6596.9	3667.6	79.9	36446.6	18.1
ISPT Super Property	Australia	6400.0	new	new	6400.0	100.0
MGPA	Bermuda	6149.5	new	new	10978.3	56.0
Charter Hall Group	Australia	5319.8	2320.5	129.3	10400.0	51.2
Dexus Property Group	Australia	5238.4	4152.8	26.1	13795.3	38.0
BNP Paribas Real Estate Investment Mgmt	France	5100.0	366.0	1293.4	14580.0	35.0
Lend Lease Group	Australia	4769.7	4023.1	18.6	9099.6	52.4
Cohen & Steers Capital Management	US	4215.8	3030.0	39.1	25494.7	16.5
Cornerstone Real Estate Advisers	US	4165.4	new	new	30793.0	13.5
Bank of New York Mellon	US	3962.2	1863.3	112.6	5462.7	72.5
GE Asset Management	US	3758.1	3281.6	14.5	4875.4	77.1
AXA Real Estate	France	3500.0	3160.0	10.8	53570.0	6.5
Franklin Templeton Investments	US	3204.8	2961.9	8.2	4074.9	78.6
Secured Capital Japan	Japan	3062.8	new	new	9343.7	32.8
Macquarie Group	Australia	3051.6	4128.1	-26.1	4911.6	62.1
M3 Capital Partners / Evergreen Investment Advisors	US	2900.0	1750.0	65.7	2900.0	100.0
Scottish Widows Investment Pship	UK	2882.8	1496.3	92.7	9616.9	30.0
The GPT Group	Australia	2602.0	2025.0	28.5	5185.0	50.2
Partners Group	Switzerland	2588.0	873.0	196.4	3393.0	76.3
Orchard Street Investment Management	UK	2100.0	new	new	2400.0	87.5
Kempen Capital Management	Netherlands	1732.0	896.0	93.3	2257.0	76.7
Orion Capital Managers	UK	1700.0	new	new	4250.0	40.0
Landmark Partners	US	1506.9	1235.0	22.0	1801.3	83.7
Investa Funds Management	Australia	1461.0	1414.0	3.3	1931.0	75.7
Perennial Investment Partners	Australia	1399.1	797.0	75.5	2442.8	57.3
TOTAL		532396.4			1079136.2	49.3