



JAPONICA PARTNERS

INSTITUTIONAL OVERVIEW | 2026

Creating Transformational Investments Since 1987

A track record built on discovering systemic misconceptions,
discovering massive undervaluations, and creating extraordinary value.

TRACK RECORD AT A GLANCE

 1987 FOUNDED	 US\$10.0 BILLION TRANSFORMATIONAL INVESTMENTS	 6.1× DPI CASH DISTRIBUTED TO PAID-IN	 89% IRR INTERNAL RATE OF RETURN
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OUR COMPETITIVE ADVANTAGE

EDUCATION
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EDUCATION
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EDUCATION



Discover systemic misconceptions.



Discover massive undervaluations.



Create extraordinary value.

SELECTED TRANSFORMATIONAL INVESTMENTS

 Greek Government Bonds (GGBs) Largest private owner. Improved Greek government public financial management. 8.9% ownership with 27% veto blocking position.	US\$3.8 BILLION
 Sunbeam-Oster Company (SOC) Majority stockholder and key C-level executive positions (Chairman, CEO, President). 99.2% peak ownership.	US\$1.5 BILLION
 CNW Corporation Largest stockholder in one of the largest railroad holding companies in North America. 8.8% peak ownership.	US\$1.6 BILLION
 Allegheny International (AI) Largest creditor and sole proponent of successful joint plan of reorganization. 35% of reorganization value.	US\$690 MILLION
 Borden Inc. Lead sponsor and global institutional investor organizer.	US\$2.4 BILLION

TOTAL TRANSACTION VALUE

US\$10.0 BILLION

INVESTMENT PERFORMANCE

Since Inception Through FY2020

KPI	JAPONICA PARTNERS	TOP 10 PE BENCHMARKS*
Cash Distributed to Cash Paid-In (DPI)	6.1×	1.6×
Internal Rate of Return (IRR)	89%	13%

*Top 10 PE Index sponsors are Advent, Apollo, Blackstone, Carlyle, Cerberus, CVC, KKR, Silver Lake, TPG and Warburg Pincus. Top 10 PE Index data is primarily sourced from 259 LP interests in 191 sponsor funds with \$80 billion distributed.



GLOBAL EXECUTION

Customized global superstructure teams assembled for each transformational investment, drawing upon the best and brightest worldwide while maintaining a singular focus on one transformational investment at any one time.

CHARLES & AGNES KAZARIAN FOUNDATION

Improving Government Performance Management (GPM) and Government Total Balance Sheet (GTBS) literacy.

US\$329 MILLION Total spending plus year-end assets	US\$218 MILLION Year-end 2025 assets	US\$12+ MILLION 2025 spending
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TRANSFORMATIONAL INVESTMENTS. EXTRAORDINARY VALUE.

Japonica is not a fund and does not provide investment advice.

