



شركة وادي الرياض
Riyadh Valley Co



Asset Tokenization

Redefining the Future of Wealth Management

March, 2026

Riyadh Valley Company



Growth by Innovation

Riyadh Valley Co. A Quality Shift towards the Future

Riyadh Valley Company (RVC) established in 2010 by Royal Decree No. 116 dated 1431/4/13 AH, to be the investment arm of King Saud University in the fields of Knowledge economy and the university strategic projects

Based on the company's stated purposes in the Articles of Association, the following main activities have been identified:

1 Venture Capital Investments

2 Strategic Investments

3 Enriching Innovation Ecosystem

For More Information: www.rvc.com.sa



Asset Tokenization

Redefining the Future of Wealth Management

1 Introduction

In the current day and age, where physical and digital worlds have gradually become intertwined, with technology underpinning our day-to-day activities, tokenization of assets has started to become a mainstream concept. Tokenized assets are the perfect blend of physical identity in the digital world, making once perceived illiquid properties into highly tradeable digital assets. Imagine a luxury residence in Dubai's Burj Khalifa or a Picasso painting, broken down into small tradeable tokens, available to be bought by anyone on the blockchain. Things once exclusive for the select few, have become accessible to a wider audience.

At its core, asset tokenization digitizes ownership rights to assets, etching them onto ledgers like Ethereum, Polygon, or specialized chains such as Polymesh. The concept tries to avoid the typical pitfalls of traditional financing systems, eliminating intermediaries negotiating over custody and delays in settlement. The versatility of real-world assets (RWAs) makes it possible, as immovable or illiquid assets like real estate or commodities are converted to fungible or non-fungible tokens (NFTs), while financial instruments, such as stocks and bonds, are made into programmable securities. McKinsey expects total tokenized RWAs to reach USD 4 trillion by 2030 (excluding cash and stablecoins)¹, with global funds managed by players like JP Morgan, Franklin Templeton and BlackRock reaching USD 2.4 billion in assets under management in early 2026.^{2,3}

Globally, regulatory leadership continues to move ahead. European Union's Markets in Crypto-Assets (MiCA) (EU Regulation 2023/1114) framework enforces tokenized securities,⁴ Singapore's MAS greenlights RWA platforms (Project GUARDIAN),⁵ Switzerland's DLT Act created legal certainty for tokenized assets and trading venues, ensuring the same rules apply to ledger tokens as it does to native assets.⁶

The GCC has envisioned to position itself as fintech's new frontier. UAE's ADGM and DIFC have rolled out digital custody rules, allowing tokenized real estate funds compliant with Shariah principles. Qatar's QFC Digital Asset Lab initiative aims to develop, innovate and research on DLT space (QFC's Digital Asset Framework 2024 establishes a legal and regulatory foundation for digital assets).⁷ Saudi Arabia's SAMA and CMA have introduced regulatory sandboxes to test and develop innovative products and services. These developments indicate a growing market for tokenized assets and a push from the regulatory side to accept and adopt tokenization as a key concept, moving forward.

¹ McKinsey

² RWA.xyz; Note: Consist of Institutional Alternative Funds and Actively-Managed Strategies

³ CFA Institute

⁴ ESMA

⁵ Monetary Authority of Singapore

⁶ State Secretariat for International Finance (SIF)

⁷ QFC

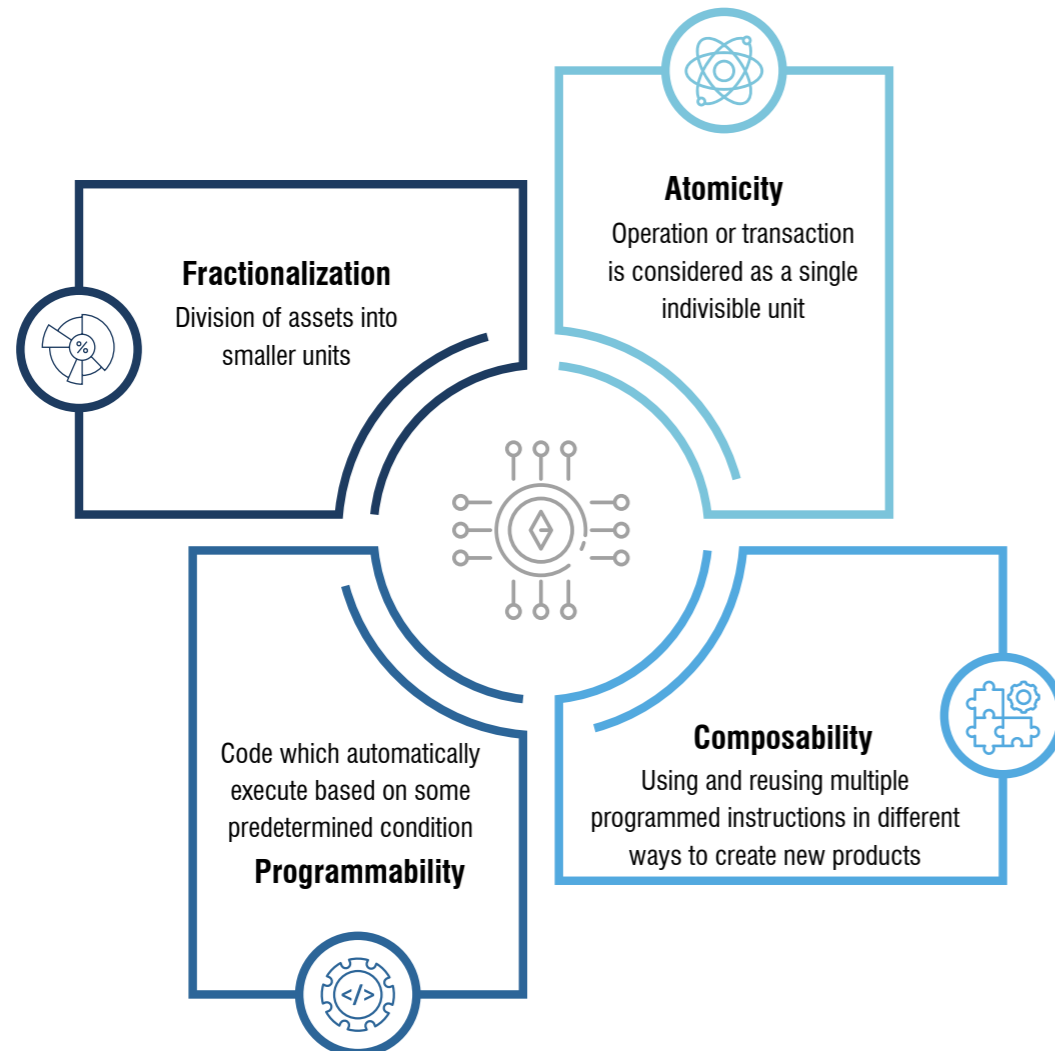
2 An introduction to Asset Tokenization

A primer on Asset Tokenization

Asset Tokenization refers to the digitization of real-world assets by converting their ownership rights into digital tokens that can be recorded, managed, traded, and transferred on a blockchain.⁸ These tokens represent the verifiable ownership interest in the underlying asset and enable more efficient, programmable, and flexible forms of asset management.

Blockchain is a shared immutable ledger across a network, which records all the transaction details, such as the asset involved, ownership changes etc. and stores this on multiple systems on the network.⁹ This makes the system decentralized (not a single central source of data), secure (based on the blockchain encryption utilised) and transparent (with everyone on the blockchain having knowledge of the transactions on the network), making tokenization possible.

Typically, tokenization aims to achieve one or more of the following features:



Source: IOSCO

⁸ Kaleido
⁹ IBM

After several early setbacks, tokenized financial assets are now progressing from experimental pilot stage to large-scale deployment. Current analyses indicate that tokenized market capitalization may approach USD 2 trillion by 2030, excluding cryptocurrencies such as Bitcoin and stablecoins such as Tether. Furthermore, the fastest adoption is expected among institutions operating in specific asset categories, namely cash and deposits, bonds and exchange-traded notes (ETNs), mutual funds and exchange-traded funds (ETFs), as well as loans and securitized instruments, given their high suitability for blockchain-enabled efficiency and integration.¹⁰

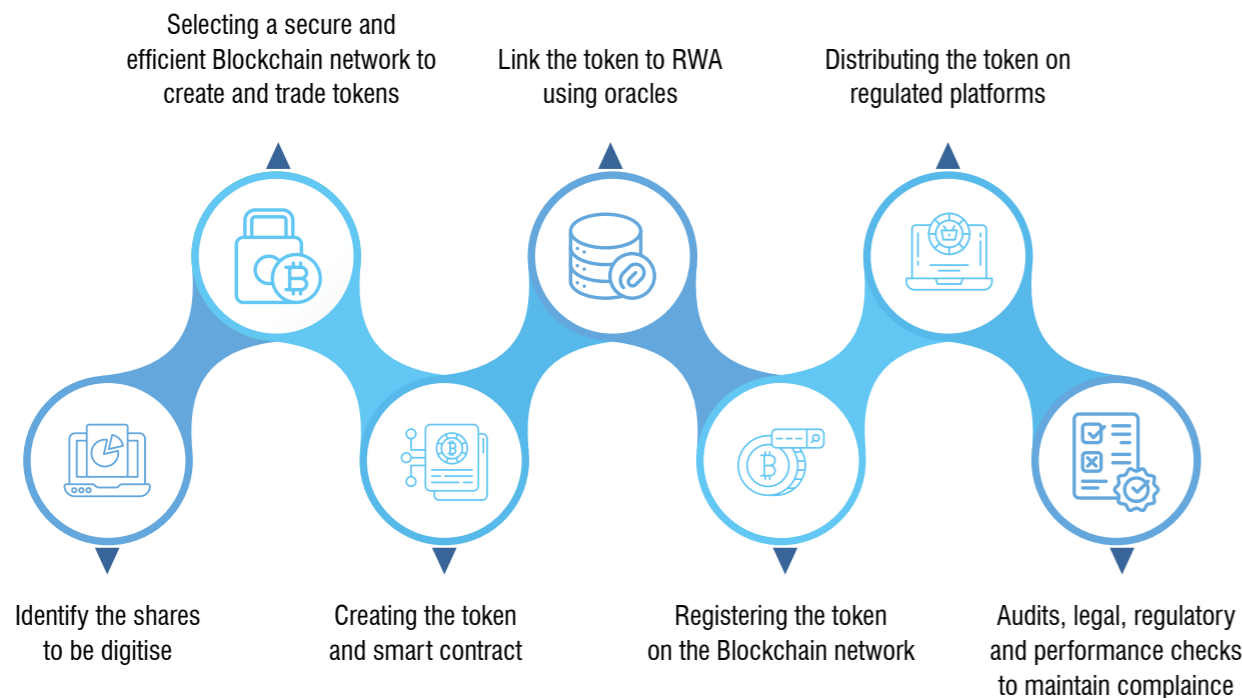
Structure of Asset Tokens and Significance



Source: McKinsey & Co.

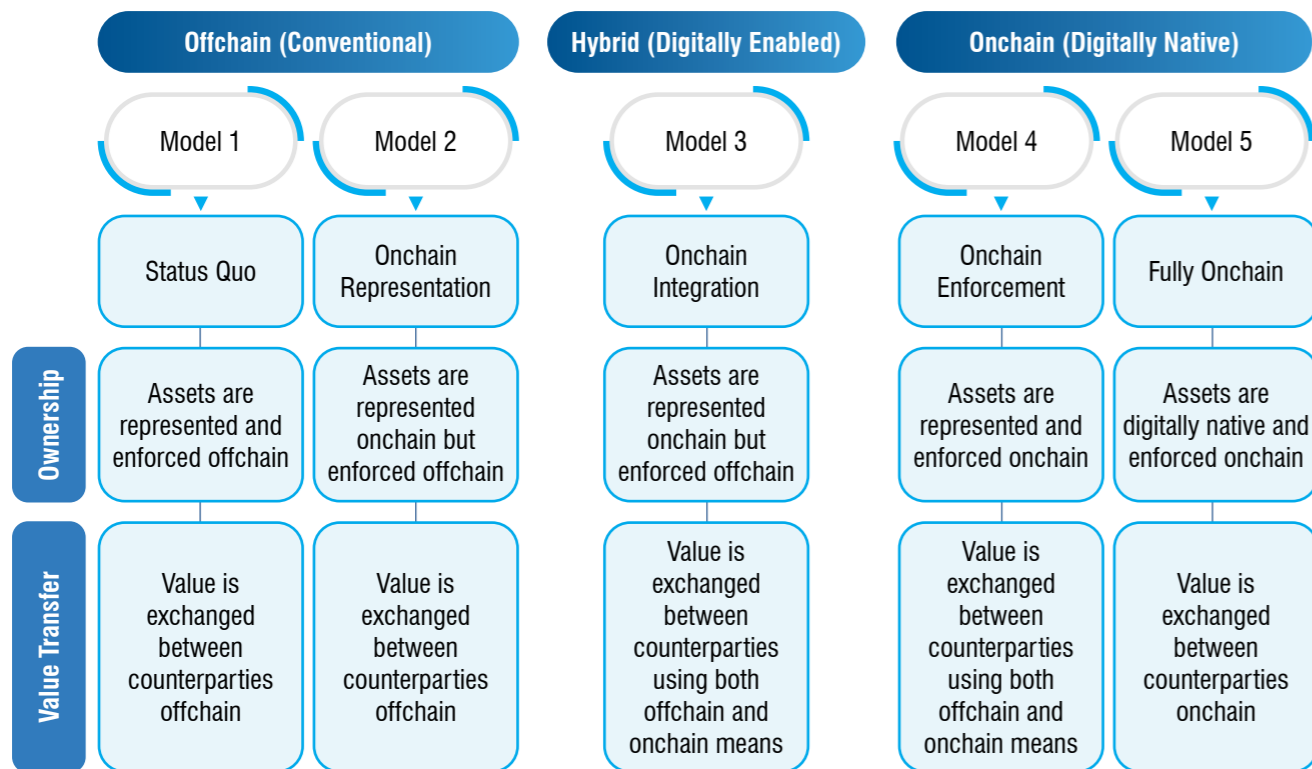
¹⁰ McKinsey & Co.

Steps for Asset Tokenization



Source: BBVA

The Spectrum of Tokenization



Source: RWA.xyz

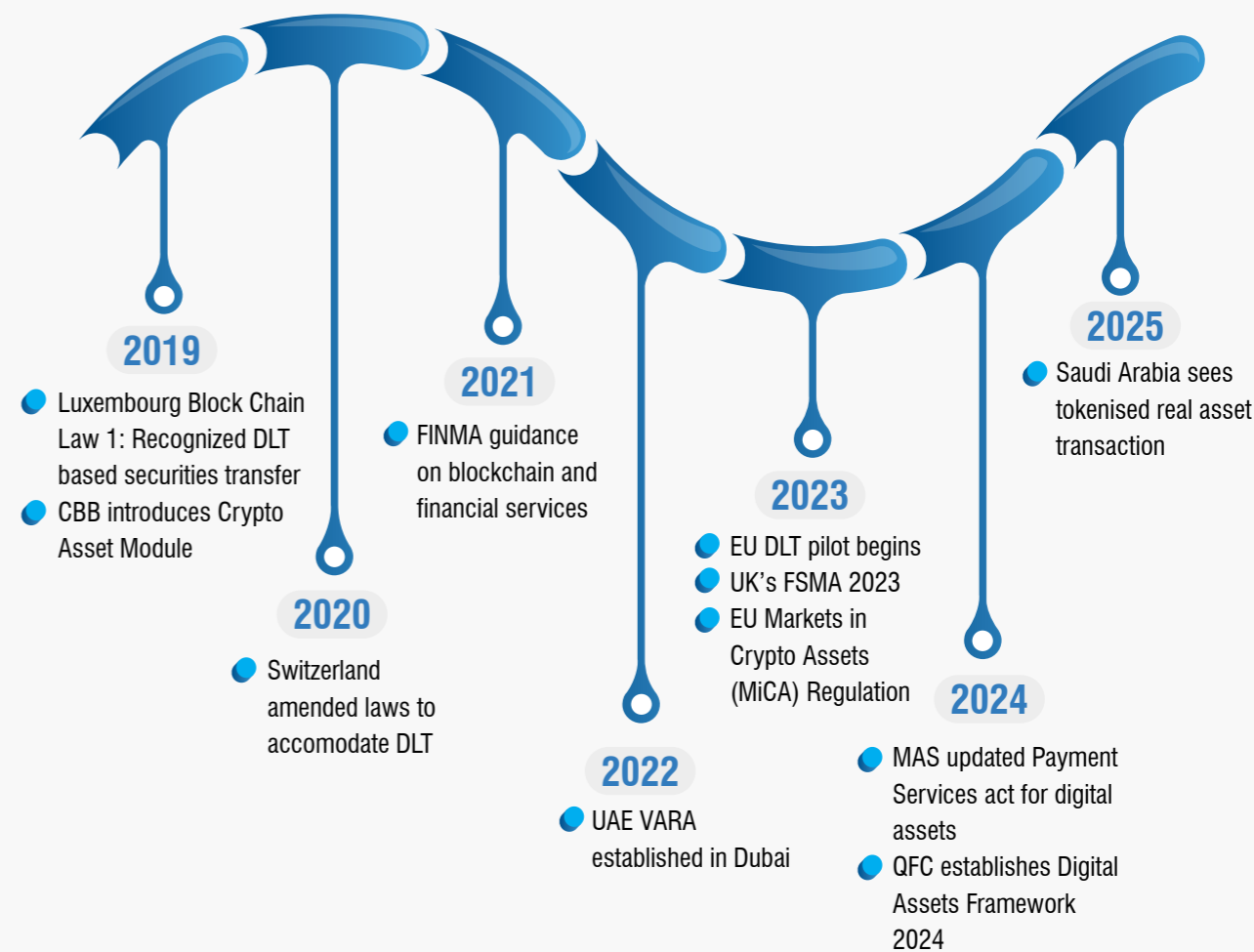
Tokenized RWAs are not Crypto Currencies

Although both tokenisation and crypto are underpinned by the same technology, it is crucial to understand that the fundamental objectives of RWA tokenisation are very different to traditional crypto systems and currencies.

Cryptocurrencies such as Bitcoin or Ethereum are digital assets with no inherent backing, whereas tokenised RWAs are digital representations of tangible assets with intrinsic value backed by physical goods or cashflows.

Whilst cryptocurrencies and decentralised finance (DeFi) aim to operate largely outside formal regulatory boundaries, tokenized RWAs take the opposite approach of relying on established regulatory frameworks to provide trust and legal clarity over the enforceable real world value of the issued tokens.¹¹

Evolution and Key Milestones

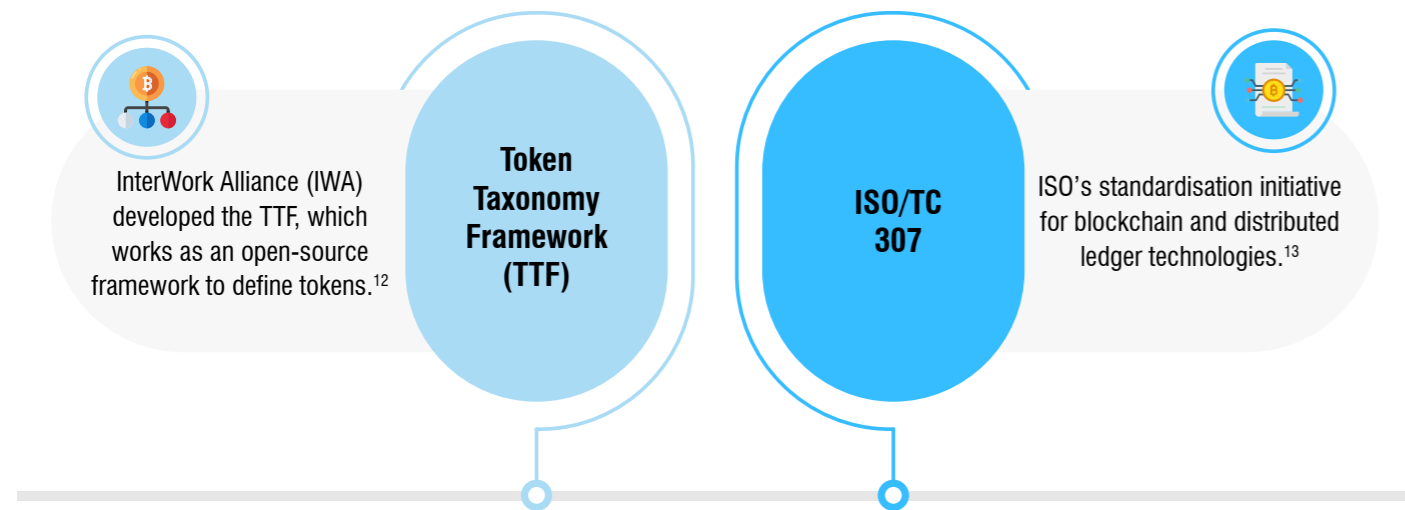


Source: WEF

¹¹ Tokinvest

Global Standards and Tokenization Frameworks

As asset tokenization becomes more mainstream, globally acceptable and uniform frameworks become necessary. Standards are required to reduce market fragmentation, improve legal boundaries and ensure interoperable environments between blockchain networks and regulatory systems. Many key industry bodies have developed structured frameworks defining how tokens should be managed and governed. These include:



Types of Common Asset Tokenization

Use cases of Tokenization of Assets

Asset issuance involves the creation of tokenized financial instruments across different asset classes such as public equities, fixed income (sovereign, corporate, municipal) and alternatives (private equity, private debt, commodities).

Tokenized funds fall under 2 key structures: On-Chain funds (which manages the entire fund lifecycle on chain) and Off-Chain/tokenized funds (which represent real funds such as ETFs as tokens).¹⁴



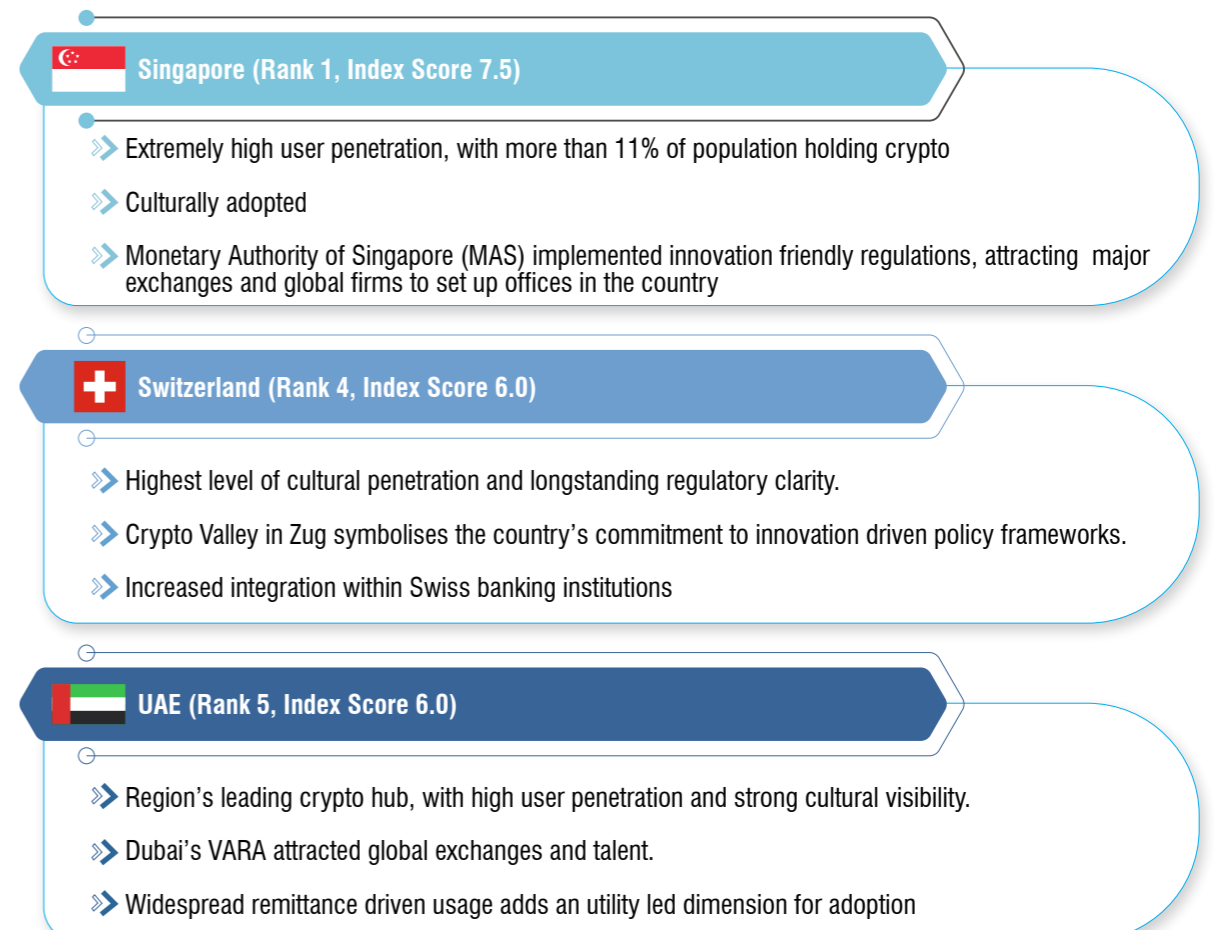
¹² GBBC
¹³ ISO
¹⁴ Fume

3 Global Market Landscape

Global Adoption Ranking - 2025

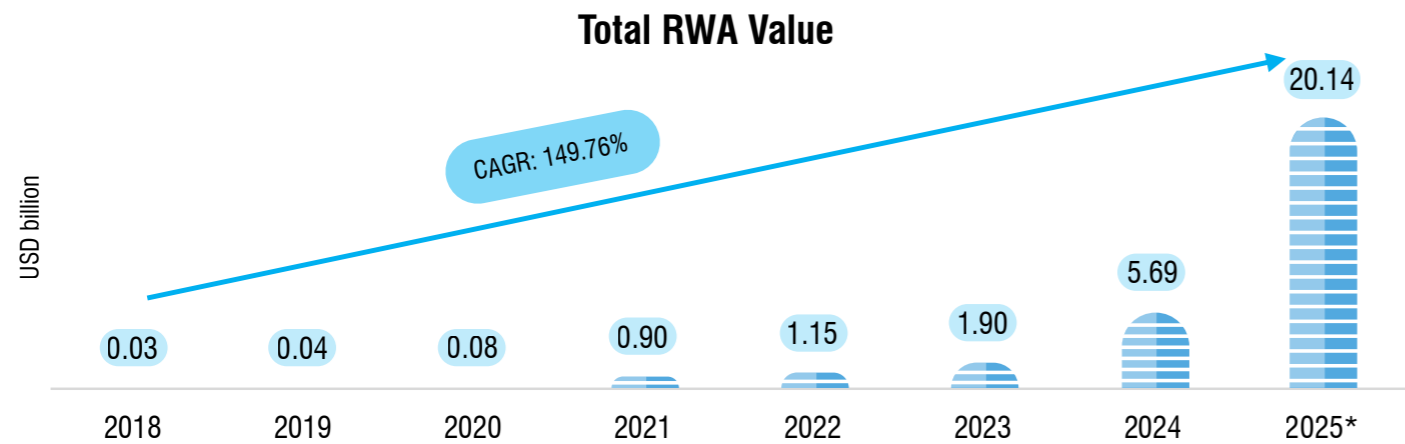
| Rank | Country | Region | Index Score* |
|------|-------------|-------------------------------------|--------------|
| 1 | Singapore | Central, Southeast Asia and Oceania | 7.5 |
| 2 | USA | North and Central America | 7.3 |
| 3 | Lithuania | Eastern Europe | 6.3 |
| 4 | Switzerland | Western Europe | 6.0 |
| 5 | UAE | MENA | 6.0 |
| 6 | Ireland | Western Europe | 6.0 |
| 7 | Canada | North and Central America | 5.9 |
| 8 | Netherlands | Western Europe | 5.7 |
| 9 | Vietnam | Central, Southeast Asia and Oceania | 5.6 |
| 10 | Hong Kong | East Asia | 5.5 |

Source: ByBit – World Crypto Rankings 2025; *Note: Total out of 10



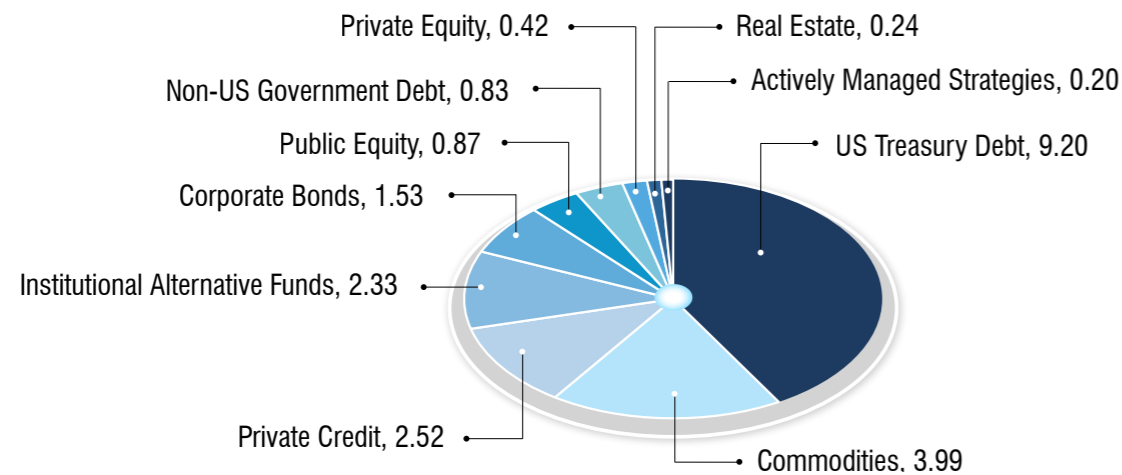
Source: ByBit – World Crypto Rankings 2025; *Note: Total out of 10

Global tokenized RWAs reached USD 20.14 billion (excluding stablecoins, cash and cash equivalents) in 2025, growing at a CAGR of 149.8% from 2018.



Source: RWA.xyz; *Note: 2025 also includes USD 0.015 billion of structured credit; Excludes stablecoins, cash and cash-equivalents

Total RWA Breakdown (in USD billion)

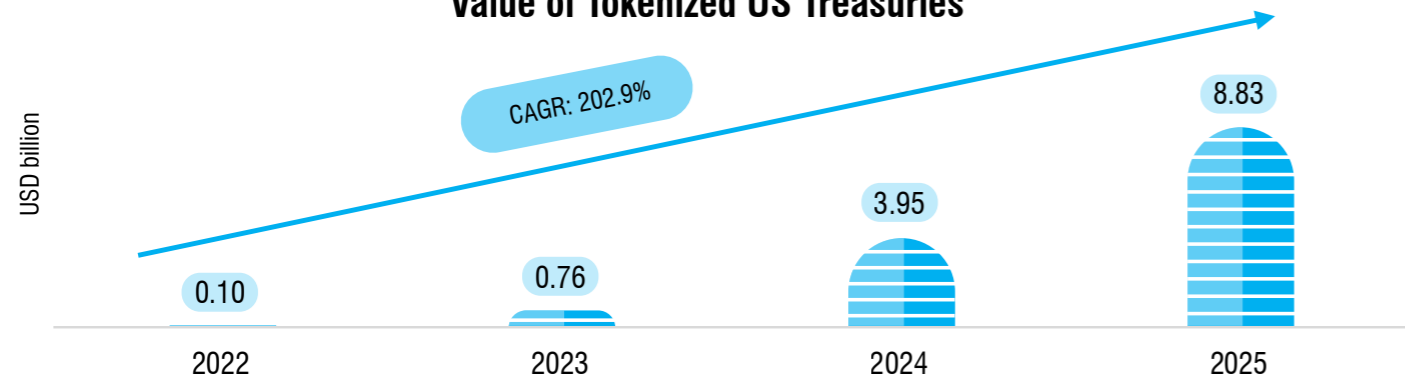


Source: RWA.xyz; As of 20th January 2026. Excludes stablecoins, cash and cash-equivalents

US Treasuries constitute 41.6% (USD 9.2 billion) of total tokenised RWAs, followed by commodities at 18.0% (USD 4.0 billion) and private credit at 11.4% (USD 2.5 billion).

US Treasuries

Value of Tokenized US Treasuries



Source: RWA.xyz

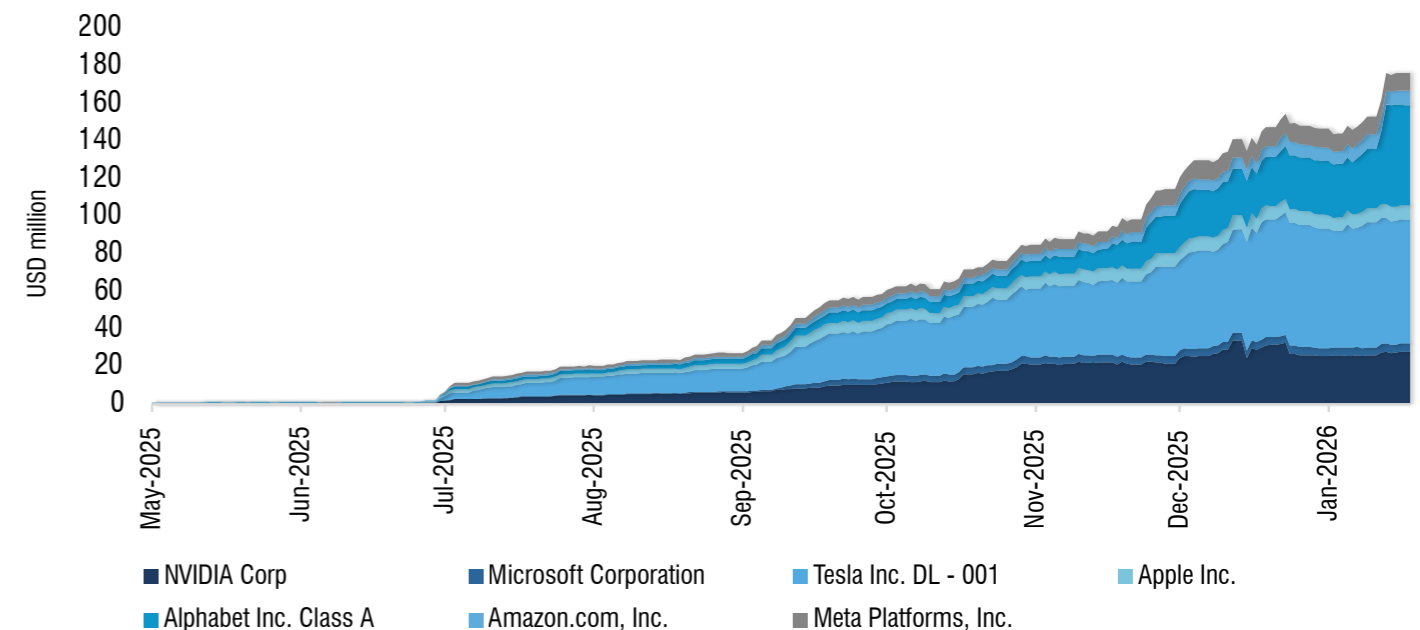
US Treasuries has seen a CAGR growth of 202.9% in the period 2022 to 2025, growing from USD 0.1 billion to USD 8.8 billion during the period.

BlackRock's tokenised US Treasuries (BUIDL) constitute the largest fund, with USD 1.7 billion in assets, followed by Circle Internet Financial's USYC (money market fund), having USD 1.5 billion in assets.¹⁵

Public Equities

Among tokenized stocks, Exodus Movement Inc., a financial technology company for blockchain and digital assets has the largest share of tokenised stock value and was the first company to do a crypto-only public equity offering in 2021.¹⁶

M7 Tokenized Stocks



Source: RWA.xyz; As of 19th January 2026

Among the Magnificent 7 (M7) stocks¹⁷, Tesla has USD 65.8 million (37.4% of the M7 value) of tokenised stocks, Alphabet (Google) has USD 53.5 million (30.4% of the M7 value) and NVIDIA has USD 27.9 million (15.8% of the M7 value) of tokenised stocks. Together, the M7 constitute USD 176.2 million of tokenised stocks, or 21.1% of all tokenised stocks.¹⁸

The pace of tokenization continues to advance steadily, with broader acceleration anticipated as network effects strengthen across financial markets. Based on underlying characteristics and current regulatory and technical feasibility, several asset classes are positioned to achieve earlier large-scale adoption, defined as surpassing USD 100 billion in tokenized market capitalization by the end of the decade (2030).

¹⁵ As of 19th January 2026

¹⁶ Exodus

¹⁷ Magnificent 7 stocks constitute Apple, Amazon, Alphabet, Meta Platforms, Microsoft, NVIDIA Corp. and Tesla

¹⁸ As of 19th January 2026; Includes ETFs

By 2030, the total tokenized market capitalization across these asset classes (excluding cryptocurrencies and stablecoins) is projected to reach USD 2 trillion, largely driven by the instruments mentioned above. Under alternative scenarios, estimates range from approximately USD 1 trillion in a negative scenario to nearly USD 4 trillion in an optimistic scenario. These projections deliberately exclude stablecoins, including tokenized deposits, wholesale stablecoins and central bank digital currencies (CBDCs), to prevent double counting, as such instruments typically function as the cash settlement leg for transactions involving tokenized assets.¹⁹








Potential Scale of tokenization adoption hinges on multiple factors

| | Slower Adoption | Base Scenario | Accelerated Adoption |
|------------------------------------|--|--|--|
| 2030 Estimated Market size | ~ USD 0.8 trillion | ~ USD 1.9 trillion | ~ USD 3.8 trillion |
| Regulation | Regulatory challenges remain high | Regional disparities exist, but regulatory clarity is increasing | Permissive regulation |
| Infrastructure and enablers | Inadequate infrastructure to support tokenization, lack of enablers (e.g., institutional grade stablecoin) | Infrastructure reached adequate maturity, required enablers emerge | Infrastructure and enablers reach institutional-grade maturity, available at scale |
| Market demand | No solution to cold start problem limits demand for tokenization | Some assets tokenized at scale catalysed by larger players | Cold start problem is overcome by industry-wide collaboration |
| Risk and Reputation | Systemic risk event occurs and discourages adoption | Limited security issues or systemic risk events | No major security issues or systemic risk events occur |

Source: McKinsey & Co.

¹⁹ McKinsey & Co.

Global Regulations governing Asset Tokenization

| Country/Region | Regulatory Status | Description |
|--|---|---|
|  Eurozone | EU MICA | Comprehensive crypto-assets regulation. National pilots (e.g., France's DLT Pilot Regime) are testing tokenized capital markets applications |
|  UK | No framework in place | FCA has pledged to support fund tokenization as part of its 2025-2030 strategy; initial industry pilots underway. |
|  USA | No unified framework in place | Momentum toward pro-digital regulations: GENIUS Act (stablecoins), Executive orders on Bitcoin & digital-assets reserves, progress on the CLARITY Act, and rules allowing digital assets in 401(k)s.* |
|  China | No framework for tokenization | Strict rules on cryptocurrencies remain; however, a limited "gray zone" exists for tokenized real-world assets on private or permissioned DLTs. |
|  Hong Kong | Project Ensemble Sandbox (started in August 2024); New regulatory roadmap for digital assets (February 2025); progress ongoing. | New digital-asset regulatory roadmap (February 2025). Hong Kong maintains an open, inclusive stance on tokenization; potential mainland extension depending on pilot outcomes. |
|  Singapore | Payment Services Act & Securities and Futures Act | Incorporates a two-fold approach: 1) regulate digital payment tokens for retail use and 2) promote institutional asset tokenization through initiatives like Project Guardian. |
|  Japan | Financial Instruments and Exchange Act, overseen by the Financial Services Agency | Legally recognizes security tokens through FIEA since 2020. Subjects' security tokens (STOs) to the same regulations as traditional securities, including registration and disclosure obligations. |

Source: Deutsche Bank, IOSCO; Note: *401(k) is a tax-advantage, employer sponsored retirement savings plan in the USA



Regulatory Challenges

Lack of Clear, Harmonized Global Standards

- ❖ No unified international regulatory framework for tokenized assets, especially security tokens, resulting in inconsistent treatment across jurisdictions.
- ❖ Traditional securities regulations do not map neatly onto tokenized instruments, creating compliance ambiguity for on-chain vs. off-chain components.
- ❖ Key global standardization gaps include: Roles and responsibilities, token standards, cash-leg and settlement rules, Cross-chain interoperability guidelines

Early-Stage Security Token Standards

- ❖ Industry standards are still in their infancy; many jurisdictions have not defined clear compliance pathways.
- ❖ Future token standards will need alignment with frameworks such as:
- ❖ Markets in Crypto-Assets Regulation (MiCA / MiCAR) in the Eurozone (regulating token issuance, market abuse, and service providers).

Classification and Licensing Ambiguity

- ❖ Some tokenized funds or portfolios may legally qualify as collective investment schemes, requiring stricter licensing.
- ❖ Regulatory uncertainty complicates: Investor suitability, disclosure requirements, custodial obligations

Custody, Legal Ownership & Property Rights

- ❖ Many countries lack qualified digital-asset custodians. Some legal systems still do not recognize on-chain ownership as legally enforceable, requiring workarounds like: Special Purpose Vehicles (SPVs) and off-chain legal contracts that replicate token rights
- ❖ This undermines the investor protection, liability clarity and enforceability of digital ownership in disputes

Cross-Border Trading Restrictions

- ❖ Divergent rules across jurisdictions restrict tokenized asset transfer, collateralization, and foreign investor participation.
- ❖ The Travel Rule (FATF) requires sender and receiver identification data to accompany transactions, complicating cross-chain transfers










Data Protection and Privacy Regulations

- ❖ Concerns with storing personal data on-chain conflict with: GDPR "Right to be Forgotten"
- ❖ Public blockchains expose wallet addresses; use of mixers/tumblers complicates compliance with AML standards.

Source: The Challenges of Tokenization²⁰, GARP, Sphere State Group, Kaleido

²⁰ Uzsoki, David. "The Challenges of Tokenization." International Institute for Sustainable Development (IISD), 2019.

Global Players

| Company | Country of HQ | Key Services/Products Offered |
|---|---------------|--|
|  | Singapore | Blockchain-based global settlement infrastructure for banks, enabling real-time, 24/7, cross-border payments and instant clearing/settlement |
|  | Belgium | Asset lifecycle platform for digital and tokenized assets |
|  | USA | Blockchain based solutions such as Asset Tokenization (Kinexys Digital Assets), Fund Flows (Kinexys Fund Flow) |
|  | Bermuda | Regulator-native tokenization platform (Trust Stack), provides infrastructure and issuer enablement services to modernise markets for RWAs |
|  | Switzerland | Blockchain platform; aims to create multi-chain Ethereum blockchain compatible systems |
|  | Switzerland | Platform to manage digital assets, tokenize RWAs and tokens trading |
|  | USA | Tokenises RWAs like U.S. Treasury bonds, stocks. Aims to democratize access to institutional-grade financial products on-chain |
|  | Switzerland | Tokenization Platform; specializes in tokenizing RWAs, such as stocks (xStocks) and ETFs |
|  | USA | Crypto exchange facilitating trade of Tokenized Stocks, Futures, ETFs, owns Backed Finance AG - xStocks |

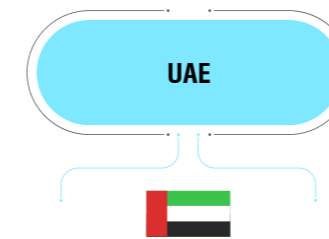
Sources: Partior, SettleMint, Kinexys, Polygon, Taurus HQ, Ondo Finance, Backed Finance, Kraken

4 Regional Context: GCC

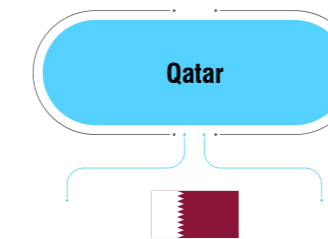
UAE stands out as the region's most advanced "hybrid innovator," strategically positioning itself as a hub for cross-border settlement, tokenisation pilots, and regulated virtual-asset exchange activity. It ranks fifth globally in crypto adoption²¹, collectively underscoring the UAE's role as the region's primary centre for asset tokenisation initiatives and settlement systems, and as an emerging bridge linking Asia, Europe, and Africa within tokenized finance corridors. Along with UAE, other markets are also progressing steadily, with Saudi Arabia, Bahrain and Qatar, are strengthening to enable infrastructure and licensing regimes to support digital-asset market development.

Against this broader regional backdrop, tokenised real estate has emerged as one of the most visible and fast-moving applications of tokenisation across the Gulf Cooperation Council (GCC). Regulators in the UAE, Saudi Arabia, and Qatar are actively developing frameworks that enable fractional ownership of property through digital tokens, signalling coordinated institutional intent to modernise real estate investment models and expand access to traditionally illiquid assets. Dubai has set a regional benchmark when it launched a government-backed real estate tokenisation initiative in May 2025, followed by Saudi Arabia in June of 2025, who continued the momentum to execute the country's first tokenized real estate transaction^{22 23 24}, along with setting up a national infrastructure for real estate tokenization and digital ownership transfer.²⁵ Qatar through their Qatar Financial Centre (QFC), has established Digital Assets Lab to foster proof-of-concept and proof-of-value experimentation in tokenised use cases.²⁶

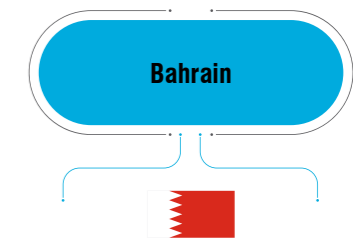
Digital transformation and blockchain policies - Regulatory Developments



- » ADGM introduced regulatory framework related to digital assets in 2020, setting up FSRA as the first regulator globally for platforms trading virtual assets
- » ADGM's DLT Foundations regulations was introduced in 2023, establishing a worldwide standard for providing structure for Blockchain, DAOs and Web3 entities.
- » In May 2025, Dubai's VARA introduced updated rules for issuers and exchanges dealing in tokenized property assets. At the same time DLD, in collaboration with CBUAE and Dubai Future Foundation launch a platform to buy tokenized real estate assets.
- » A USD 3 billion blockchain deal signed between MultiBank Group, MAG and Mavryk to tokenized luxury property developments.



- » QFC Digital Asset Framework 2024 established a comprehensive framework governing the lifecycle of digital assets in QFC. The framework provides legal recognition to digital tokens, giving them the same rights as their underlying assets.
- » QFC also launched Digital Assets Lab in 2023, a national innovation platform to accelerate Qatar's digital asset ecosystem. It's a part of Qatar's broader strategy under Qatar National Vision 2030 and the QCB Fintech Strategy.
- » The Lab provides a structured environment where startups, fintech firms, financial institutions, and global technology partners can experiment with tokenization, digital-asset infrastructure, and advanced DLT applications.



- » Bahrain's amended Legislative Decree No. (4) in 2021 to expand the definition of "money" to include digital currencies and virtual assets, bringing all crypto-related activities under Bahrain's AML/CFT regime.
- » The CBB introduced its Crypto-Asset Module in 2019 and later expanding it in 2023 to cover Digital Token Offerings, broader licensing activities, and enhanced requirements for governance, cybersecurity, risk management, custody, and market-conduct oversight.
- » The National Bureau of Revenue's VAT guide (effective since January 2022) recognizes four token categories, payment, utility, asset and hybrid tokens, and provides specific rules for payment tokens.

Source: ADGM, VARA, DLD, MultiBank Group, QFC, QFC Digital Assets Lab, CBB, US Library of Congress ;
 Note: ADGM- Abu Dhabi Global Market; DLT- Distributed Ledger Technology; FSRA- Financial Services Regulatory Authority; DAO- Decentralized Autonomous Organization; DLD- Dubai Land Department; CBUAE- Central Bank of UAE; QFC- Qatar Financial Centre; CBB- Central Bank of Bahrain;

²¹ ByBit – World Crypto Rankings 2025
²² Pinsent Masons
²³ droppRWA
²⁴ Entrepreneur Middle East
²⁵ SettleMint
²⁶ QFC

Regional Start-ups

| Company | Country of HQ | Key Services/Products Offered |
|------------------|---------------|---|
| Falcon Nest Labs | Qatar | Digital Ledger Technology Consulting and Strategy services |
| رابح Rabeh | Saudi Arabia | Tokenizes RWAs into CMA/REGA compliant digital tokens to be tradeable on the Rabeh Exchange |
| مَدَاك MADAK | Saudi Arabia | Enables fractional real estate investments |
| PropTech | Qatar | Tokenization of real estate assets using blockchain technology, offers fractional investment opportunities |
| tokinvest | UAE | Virtual Asset Broker-Dealer, an UAE-based regulated marketplace for RWAs |
| PRYPCOMINT | UAE | Dubai VARA licensed real estate token trading/investment platform, allowing to invest in Dubai's real estate from just AED 2,000. |
| Ctrl Alt | UAE | Tokenization infrastructure platform for financial institutions and governments for investment in Tokenized RWAs |

Source: Falcon Nest Labs, Rabeh, MADAK, PropTech, Tokinvest, Prypco Mint, Ctrl Alt



5 Perspective of Asset Tokenization in Saudi Arabia

Alignment with Vision 2030 goals

Saudi Arabia's Vision 2030 aims to position the Kingdom as a global investment powerhouse, while diversifying from oil. Its FinTech Strategy³¹ aims to help the FinTech sector to grow rapidly by focusing on regulatory advancements, digital transformation and investments in financial infrastructure. Asset tokenization, in this regard, aligns perfectly with this strategy by driving innovation and attract foreign investments.

Benefits of Asset Tokenization in Saudi Arabia

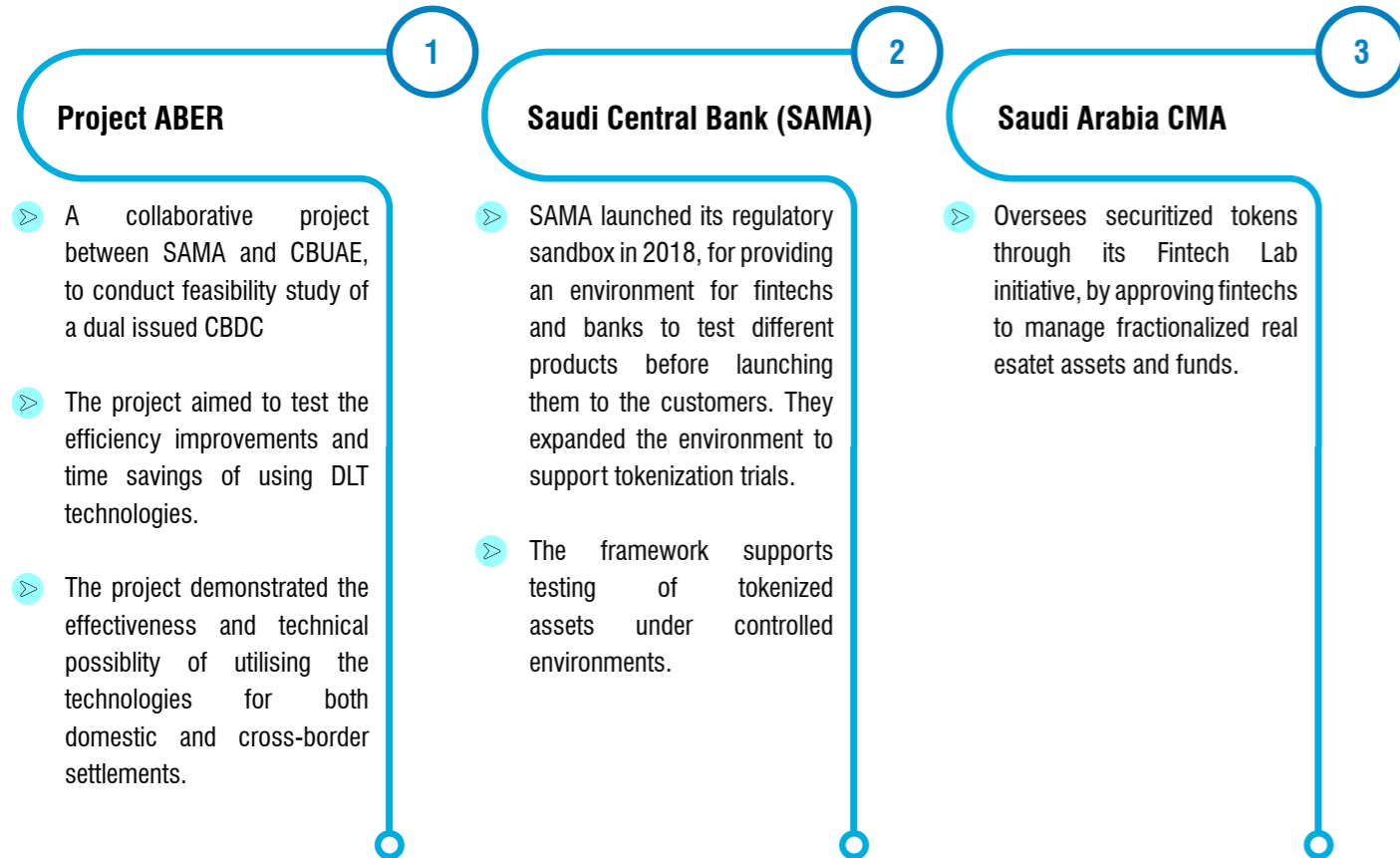


Key Sectors suitable for Tokenization in Saudi Arabia:



³¹ Vision 2030 FinTech Strategy

Regulatory and Institutional Initiatives:



Source: Project ABER, SAMA, CMA Fintech Lab

Recent Developments

Launch of national infrastructure for property tokenization and digital ownership transfer

Makes Saudi Arabia the first country in the world to deploy a national scale blockchain infrastructure dedicated to real estate registration, fractionalization and ownership transfer. The Real Estate Registry (RER), under the Real Estate General Authority (REGA) utilised SettleMint's platform to be the backbone of the marketplace.

Saudi Arabia's first ever tokenized real estate transaction

In June 2025, Saudi Arabia's frist tokenized real estate transaction took place. The pilot project was conducted by a partnership between droppRWA and RAFAL Real Estate, introduced fractional ownership of high-value real estate, allowing citizens to invest from just a few riyals, directly supporting Vision 2030 goals around financial inclusion and digital transformation.

WhiteBIT and Durrah AlFodah signs a strategic agreement to develop Saudi Arabia's crypto infrastructure

In November 2025, WhiteBIT signed a strategic cooperation agreement with Durrah AlFodah Holding to support the Kingdom's push to blockchain, digital finance, and tokenization. The partnership aims to advance stock-market tokenization, CBDC framework development and the creation of a national data computing and blockchain-mining infrastructure.

Saudi Arabia established RWA Tokenization Centre of Excellence

In January 2026, Saudi Arabia established its first Real-World Asset (RWA) Tokenization Center of Excellence, launched by Open World Ltd. in Al Khobar, to accelerate compliant digital-asset innovation aligned with Vision 2030. The initiative aims to expand Saudi Arabia's access to global capital markets while meeting data-residency and security requirements set by SAMA and the CMA. Initial pilot projects are expected to begin in mid-2026.

Source: SettleMint, Entrepreneur Middle East, WhiteBIT, BusinessWire, Nasdaq



Spotlight: Madak



Company Brief

Madak is one of Riyadh Valley Company’s investments through Flat6Labs Fund. It is a Saudi Arabia based fintech–proptech platform that enables individuals to invest in real estate through fractional ownership, making property investment more accessible, transparent, and secure. It is licensed by the Real Estate General Authority (REGA) in Saudi Arabia and operates within a regulated framework designed to democratize real estate investing.³²

The platform allows users to purchase small shares of income-generating residential and commercial properties across Saudi Arabia and the UAE,³³ starting from as little as 500 SAR.³⁴ Investors receive rental returns directly through the app and have flexible options to exit by selling their fractional shares.



³² Madak
³³ Madak
³⁴ Flat6Labs

Key Features³⁵

Madak offers carefully selected residential and commercial properties located in prime areas across Saudi Arabia and the UAE. Each listing includes financial and legal details to support informed decision-making.

Premium, Curated Property Listings



Monthly Rental Income

Investors receive stable monthly rental returns, which are deposited directly into their Madak digital wallet.

Users can sell their property shares anytime through the platform, offering liquidity and flexibility not typically available in traditional real estate investment.

Flexible and Easy Exit Through Share Selling



Seamless Digital Experience

Madak provides an end-to-end digital experience, from registration and verification to investment tracking, through an intuitive mobile app interface.

All investment offerings on the app adhere to Islamic finance principles, making it suitable for users seeking Shariah-compliant financial products.

Shariah-Compliant Investments



Performance Tracking & Financial Reporting

Investors can monitor the performance of their assets, track returns, and access relevant financial information through an integrated dashboard.

³⁵ App Store

7 Conclusion

Tokenized assets have been showing promising growth signs and are expected to witness greater adoption in the next decade. With maturity in the underlying technology, removal of regulatory ambiguities and greater participation from institutional entities, tokenized assets are expected to play a bigger role in the global financial landscape, improving efficiency, transparency and accessibility in financial markets.

The global regulatory landscape, from the EU's MiCA framework to Singapore's Project Guardian, Switzerland's DLT Act and the GCC's rapidly advancing digital-asset regime, is seeing a shift towards enabling compliant and large-scale tokenization. These coordinated policy efforts are laying the groundwork for uniform standards, interoperable blockchain networks and legally recognized digital ownership. As more countries adopt uniform frameworks, adoption will improve as the tokenized financial system becomes transparent and standardized.

Institutional participation is a key driver for this transition, with leading asset managers like BlackRock, Franklin Templeton already deploying tokenized funds, with a current AuM of USD 2.4 billion. Growth projections in the range of USD 1.9 trillion to USD 3.8 trillion by 2030 reinforce not just optimism but a strong structural shift driven by demand for smarter, faster and more inclusive financial instruments.

One of the promising trends in the tokenization space is the emergence of a globally diversified leadership. The GCC, especially the UAE, Saudi Arabia and Qatar, have been proactive in developing digital asset strategies, aligning tokenization with national level visions for economic diversification, attracting global investments and inclusive market participation. GCC national level pilot projects, digital asset labs and regulatory frameworks and exchanges are aimed at achieving a future where tokenization is a core component of the economy and not just another financial innovation.

Looking ahead, asset tokenization may not just stepping stone in innovation but mark an important shift in how assets are defined, issued, traded and managed. With a stable mixture of innovation and governance, tokenization could potentially become a defining pillar of the global financial system.




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Riyadh Valley Company established in 2010 by Royal Decree No.116 dated 13/4/1431 AH to be the investment arm of King Saud University in the fields of Knowledge Economy and the university strategic projects.



Vision

To be the regional leader in knowledge-based investment and technology.



Mission

Riyadh Valley Company is a strategic investor, focused on leveraging the local capabilities, investing locally and globally in growth - stage businesses to create financial and strategic returns that will support the future of economic development in the Kingdom.

The Core Focus Areas of RVC

Venture Capital Investments



- Healthcare Investment
- Renewable energy & Sustainable Resources
- Information & Communication Technology
- FinTech
- Education
- Logistics and Transportation

Strategic Investments



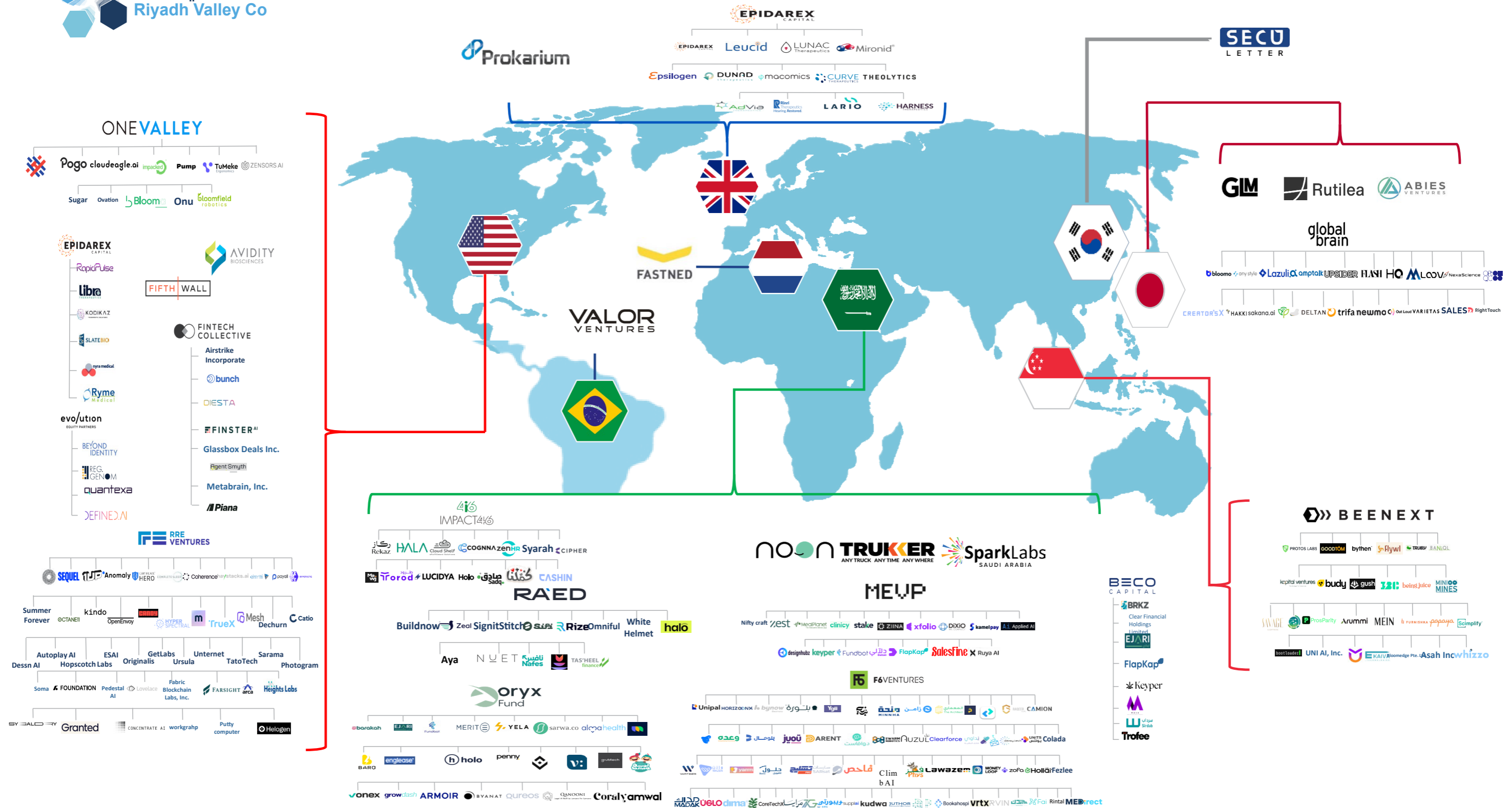
- Innovation and R&D Projects
- Educational Projects
- Healthcare Projects
- Commercial Projects
- Residential Projects
- Mixed-use Projects

Enriching Innovation Ecosystem



- Attract distinguished scientists and consultants
- Prepare students for work experience through training
- Supporting Scientific Research and technology industry
- Enhance the environment to support the knowledge economy

Knowledge Investment Portfolio



Strategic Investment Portfolio



Sudair Pharma Company Project

Research center and offices



ELM Information Security Company Project

Research & Innovation center



Four Directions Company Project

Office project



Majd Real Estate Company Project

Offices project



Al-sorooH Al-Mubarakah Company Project

Offices project



Obeikan Company Project

Commercial project



Derma Clinic Company Project

Healthcare project



Dur Alkuttab Company Project

Educational project



Derma Clinic Company Project

Residential project



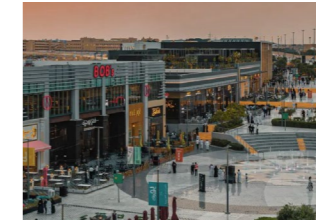
City Lights Real Estate Company Project

Mixed-use project



Four Directions Company Project

Commercial project



U WALK Project

Commercial project



Qasr Alaareh Company Project

Building



Sahat Al-Ardh Company Project

Mixed-use project



The Esplanade Project

Commercial project



Al Maarefa University and Diabetes Research Center

Building project



NMR Real Estate Company Project

Mixed-use project



Takween Altanmia Company Project

Offices project



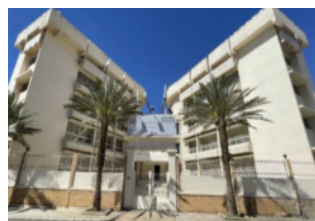
Arrowad Education Company Project

Educational project



Innovation Tower Project

Office building project



Commission for AIUla Building

Building



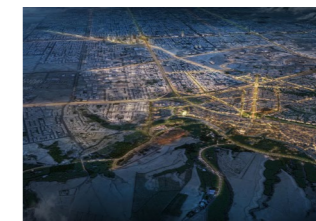
Oasis of Creativity Schools

Educational project



Top Golf Project

Commercial project



Diriyah Project

Mixed-use project



شركة وادي الرياض
Riyadh Valley Co

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