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Jada is a Fund of Funds Company established by the Public Investment Fund (PIF) to lead the development of a thriving private equity and venture capital ecosystem in order to ensure the long-term success of SMEs in Saudi Arabia.  In this way, Jada will increase the sector’s contribution to GDP while diversifying the Kingdom’s economic base and creating substantial new employment.

**About Jada**

Jada was created to spark the rapid expansion of private equity and venture capital investment funds, and through them to finance the growth of small-and-medium enterprise (SME) sector in Saudi Arabia. It was launched by a resolution issued by the Council of Ministers in 2017. Jada has been founded with an investment capital of 4 billion SAR, corresponding to approximately 1.07 billion USD. The creation of Jada is part of Saudi Arabia’s Vision 2030, the government’s comprehensive plan to spur economic growth.

Jada partners with private equity and venture capital funds, Jada adheres to strict standards of governance and transparency, and with clear principles attached to achieving returns on investment in line with international practice. Jada drives its decision-making process with patience and disciple, in order to achieve returns on investment and the growth of the SMEs it supports.

**Vision**

To be the financial catalyst of growth for the Saudi PE and VC investment management industry and develop a thriving regional GP community

**Mission**

To provide investment capital to Saudi SMEs through Private Equity /Venture Capital managers on commercial basis

**Objectives**

-To foster local innovation and entrepreneurship

-To attract cutting-edge start-ups to Saudi Arabia

-To promote the growth of Vision 2030 priority sectors

**Commercial Principles**

To ensure activities pursued by the Fund of Funds are financially viable and sustainable

**Economic Principles:**

To support the realizations of the Kingdom's economic priorities related to SME growth

**Investment Criteria**

-Jada works in accordance with strict transparency and governance rules

-Jada has adopted international best practice when it comes to funds structures and documentations

-Jada seeks partnership with established managers – local, regional and international with strong track records and commitment to the Saudi market

as well as with first-time managers with relevant experience pertinent to the local market

Jada conducts business in a disciplined manner to ensure the financial sustainability of the investment program

It is geared to generate a return on investments for the capital committed

In parallel, Jada has adopted the developmental objective of boosting SMEs and for them to create jobs and diversify GDP

Qualified fund managers will have to undergo commercial and legal Due Diligence process

The program will support three main asset classes:  • Private Equity • Venture Capital • Seed

**Partnership Criteria**

Priority is given to funds nurturing the Private Equity and Venture Capital investment management industry in the kingdom, which research indicates that it require early support to grow to the point where they can play a significant role in the development of SMEs in the Kingdom. Studies show that government intervention has been integral to the success of SMEs in Europe, South Korea and Singapore, markets similar to Saudi Arabia.

**Operating Model**

Jada’s governance model provides great deal of autonomy and flexibility to ensure dynamic decision making, allowing the Jada management team to react swiftly to changing market conditions.

**Board Members and Executives**

The Board of Directors of Jada reflects the company’s visionary and forward-looking focus. Each member of the Board is a successful investor and manager in his own right, and all bring a breadth of experience of the financial markets. Above all, each Board member represents the energy and outlook of a new generation in Saudi Arabia.

**Board members:**

**Mazen Ahmed Al Jubeir**

**Chairman of the Board**

Relevant experience: Mazen Ahmed Al Jubeir is an active investor in SMEs and growth companies in Saudi Arabia and abroad. He is Managing Director of Jawaris Limited and serves on the Board of the Public Pension Agency, which disburses pensions for retired civil and military personnel and their dependents, as well as the boards of several other prominent public corporations, private sector companies and social enterprises. He is a Trustee of the Oqal angel investor network.

Mazen holds an MBA, graduated with highest distinction from the Harvard Business School, where he was designated a George F. Baker Scholar. He also holds a BA with honors from Harvard College, where he received the John Harvard and Harvard College Scholarships for academic distinction.

**Abdulaziz A. Alnaim, CFA**  
**Board Member**

Abdulaziz is founder and Managing Director at Mayar Capital, a global investment management firm that serves institutions, family offices, and high net-worth individuals. Prior to founding Mayar, Abdulaziz served as Chairman, CEO and Fund Manager at Yareem Ltd., an investment company which he managed using a disciplined value investing approach. He was also Chairman of Yareem Arabia, a multi-unit restaurant company based in Al-Khobar, Saudi Arabia. Abdulaziz serves on several boards of directors including Basic Chemical Industries, GIB Capital, ATCO Group, and the Saudi Fund of Funds.  He is also a member of the Milken Institute’s Young Leaders Circle. Abdulaziz is a CFA charter-holder and is a member of CFA Society of the UK and CFA Society Saudi Arabia. He holds a BS in Management Science with a concentration in Finance and a minor in Economics from the Massachusetts Institute of Technology.

**Sebastián Miralles**

**Board Member**

Relevant experience: Sebastián Miralles is Managing Partner at Tempest Capital and a leading voice in the Latin American private equity industry. Throughout his career, he has participated in scores of transactions and has a reputation for identifying and partnering with leading entrepreneurs in growth industries. He is also a recognized expert on developing private equity and venture capital ecosystems within emerging markets.

Previously, he has been Managing Director of Mexico Ventures, the Venture Capital and Mezzanine Division of Fondo de Fondos, and prior to that, he was the Principal coordinating the Private Equity team of CAF Development Bank of Latin America. Sebastián began his career working with the Global Value Equity team of Morgan Stanley and as a senior consultant in the Financial Services Group of Kroll. Sebastian was also Interim CFO of Clip, Mexico’s largest Fintech.

Sebastián earned an MBA from IESE Business School and was valedictorian in his undergraduate class at Universidad Panamericana. He has both CFA and CAIA qualifications, and is a founding member of the CFA Society of Mexico, and a Member of the Mexican Council on Foreign Relations.

**Tariq Linjawi**

**Board Member**

Relevant experience: Tariq Linjawi is an experienced investment advisor with an extensive background in business planning, banking, financial analysis and ‘go-to-market’ strategy. He is Managing Partner at United Consulting Group, a company which creates innovative solutions to business problems in a Saudi context.

He is Chairman of Emirates NBD Capital KSA, and sits on the boards of insurance broker Al Ahli Takaful Co, global asset manager Sedco Capital, and Al Siraj United. In 2017, he has been a member of the Board of Monshaat, the Saudi General Authority for Small and Medium Enterprises, formed to advise, support and promote the SME sector. And he has served as the CEO and head of Wealth management of NCB Capital.

Tariq Linjawi holds an MBA from Cranfield School of Management and an undergraduate degree from Occidental College. He also attended the Advanced Management Program at Wharton Business School.

Amr Al Jallal

Board Member

Relevant experience: Amr Al Jallal is a Managing Director at the Private Equity and Investment Banking team at Jadwa Investment, which is one of the leading investment management and investment banking firms in Saudi Arabia. Prior to joining Jadwa, Amr held various senior positions at the Saudi Fransi Capital as well as the Capital Market Authority. He also sets at the boards of various Saudi and regional companies.

Amr holds an MBA from the Jesse H. Jones Graduate School of Management at Rice University, and a bachelor of science in Management Information Systems from King Fahd University of Petroleum and Minerals.

Mohammed Al-Malki

Board Member

Relevant experience: In addition to his role on the Board of Jada, Mohammed Al-Malki is also Vice President of Funding at Monshaat, the General Authority for Small and Medium Enterprises in Saudi Arabia. He was the Founder of Natej Financial Consulting and was the former CEO of KSAB Capital. Before that, he held senior management positions with a special focus on Internal Audit, Inspection, and anti-money laundering at the Capital Markets Authority and spent time on secondment as an audit manager with the Securities Commission of Malaysia. His experience includes 15 years in the banking sector with Samba Financial Group and Riyadh Bank, in the areas of branch banking, cash management, sales management, product development and private banking. He also sits in a number boards of public and private companies and government initiatives’ boards and committees.

Mohammed Al-Malki holds an MBA from Alfaisal University and is a Certified Compliance Officer, awarded by the American Academy of Financial Management.

*Mohammad Albalaihed is a Senior Vice President at the Public Investment Fund of Saudi Arabia (PIF), where he oversees a diverse portfolio of public and private companies. Mohammed has over 10 years of experience in the private equity and investment field and has previously worked at Sanabil Investments, Saudi Industrial Development Fund, and Deutsche Bank’s DWS Investments. He serves on the boards and committees of numerous public and private companies, including the Saudi Electricity Company, Taqa, Saudi Investment Recycling Company, Eastern Cement Company, Saudi Jordanian Investment Fund, and previously Virgin Mobile KSA.*

*Mohammad holds a Bachelor’s degree from Prince Sultan University, an MBA degree from London Business School, and is a CFA Charter holder.*

**Executives:**

**Adel Al Ateeq**

**Jada Chief Executive Officer**

Adel Al Ateeq was appointed CEO of Jada in 2019 and has over 25 years of experience in the management of private equity, venture capital, real estate and public financial markets.

He has held several leadership roles, most recently as the Deputy Chief Executive Officer of Riyad Capital. He previously held leadership positions in Riyad Bank, and the Saudi Arabian Monetary Agency.

Adel is a founding member of the Saudi Venture Capital and Private Equity Society and a member of its Board of Directors. He is also the current Chairman of Riyad Reit.