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AN INVESTMENT FOR THE GREATER *GOOD*

A woman with long brown hair, wearing a white sleeveless dress, stands in a room. She is leaning against a white sofa. On the sofa, there is a stack of books and a pair of glasses. Behind her is a bookshelf filled with books. To the right, there is a window with white frames. The room is brightly lit, suggesting natural light from the window.

It all began with a co-op placement, which led her down the path to starting a leading independent asset management and residential real estate firm. For Azeemeh Zaheer, Executive Managing Director & CEO at Naissance Capital Real Estate Ltd this is still not enough, she is on a mission to give back and share her knowledge with as many women and people as she can. SHE got a chance to learn all about Azeemeh's journey and her view on women in finance.

BY SIDRA SHEIKH
Images Courtesy LA-G productions

To begin can I ask how and why you chose to get into Finance?

I did not intend to get into finance; it was a mix of luck and timing. I wanted to be a CNN News Anchor Woman, but that's life. I worked at a Bank of America branch when I was 16-years-old as part of a cooperative program in high school and my till was situated next to the personal bankers' desks. I spent my spare time talking to them about various retail banking products and unintentionally "cross-sold" to every customer that walked into my line. So much so, I doubled the branch's revenue and was promoted into a leadership program within 6 months. I spent a number of years in various banking roles and departments as I worked towards my investment licenses and attended university. After some time, I wanted a change and left banking. I spent 3.5 years working the public sector as Vice Consul, Head of US Oil and Gas for British Consulate General. Trying to find a solution for the oil and gas companies in distress, I invited the Lord Mayor of London and a handful of Shariah Compliant Banks to evaluate local debt opportunities with companies that owned hard assets. During the visit, the Chairman of one of the Shariah Compliant banks offered me a job in London. I accepted the offer, which relocated me to the United Kingdom and led me to Shariah Complaint Investment Banking. The bank was small enough to provide me real exposure to all aspects of the business, deal making as well as the underlying investors. I was in the right place at the right time. I had an amazingly challenging experience that eventually equipped me with the right tools, contacts and knowledge to open up my own firm, Naissance Capital Real Estate Ltd (NCRE). I started NCRE two years ago and we have over \$180M assets under management. The real passion for our firm is hands on asset management and the deployment of technology strategies to provide solutions. To us, investment is the ability to see value and grow that value over time. We invest into local communities because without their wellbeing, our assets wouldn't be relevant. People matter. Communities matter. Local knowledge matters.

What is your view on women and finance?

I think there are a handful of trailblazing and powerful women in the finance industry. However, women are still grossly underrepresented in the sector. The good news is we are seeing a lot of change.

I know you spoke at the World Economic Islamic Forum in 2013 about women in Islamic finance, could you clarify what Islamic finance is?

There are four key principals in Shariah compliant finance. Firstly, no interest is prohibited, which means terms of repayment should be fixed. Secondly, all parties in a financial transaction must share both the risks and the rewards. Thirdly, you cannot sell what you do not own, which is intended to eliminate speculation. Lastly, each financial transaction must relate to a tangible or identifiable underlying asset. In its true form, Shariah compliant banking ties us into the real economy. There are many variations to how this is implemented depending on the Shariah scholar.

What are your thoughts about women in the Middle East and finance?

Each country in the Middle East is different. Looking at the GCC specifically, Kuwait was the pioneer. They had a number of women making key financial decisions in leading roles for over 15 years. Maha Al-Ghunaim was one these key pioneers. The Kingdom of Saudi Arabia has been catching up and making some big changes. Over the past few years we are witnessing more Saudi women being appointed to Chief Executive positions. Lubna Suliman Olayan led the charge in Saudi Arabia. The UAE and Qatar governments are doing a great job acknowledging and supporting women in finance.

From what I understand you are taking some steps to better educate women about their finances in the Middle East, can you touch on that?

For the past 6 years, I have been teaching the principles of real estate investment banking from an industry perspective in Saudi Arabia, Kuwait and Qatar. We work very closely with an all-women's University in Saudi Arabia and teach a week programme in their MBA course. We teach students practical knowledge often lacking in traditional academic courses on real estate investment. In addition to covering basic real estate investment principles our courses also allow students to learn from practical experience, providing participants with the tools to develop an investment thesis, review investment memorandum and understand fee structures.

Why do you believe these women need to be educated on finance?

These women will be the future leaders and have a lot of qualifications. We teach them practical tools that enable them to transition into employment.

Do you have any intentions of being involved with women financing in North America?

I haven't thought about it, but my awesome cousin in Toronto has asked me to potentially teach a class there.

What is your goal with these initiatives?

The goal is to give back to others and share knowledge. We donate our time and resources to make it happen - that's basically it.

What financial advice would you give to women?

I don't really give financial advice - I structure commercial real estate investments. On that basis, I'd say make sure that you're watching out for inflation and speak to your wealth manager.



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