

# Halan AZ Real Estate Investment Fund partners with Brassbell Hospitality Group and closes inaugural tranche

**Cairo, Egypt — 19 April, 2026** —The Halan AZ Real Estate Investment Fund “Halan AZ”, Egypt’s first licensed and regulated diversified Real Estate Investment Trust (REIT), established by MNT-Halan in partnership with Azimut Egypt, announced the successful closing of its inaugural tranche operated by Brassbell Hospitality Group (BHG), marking the fund’s first deployment into professionally managed hospitality real estate assets.

The tranche was brought to market by MNP for Real Estate Solutions, which sourced, processed and closed the transaction on behalf of the fund. All assets undergo a rigorous acquisition process, including comprehensive legal review and physical inspection, prior to capital deployment. Brassbell Hospitality Group serves as the hospitality operating platform, overseeing operational management and guest experience.

The inaugural tranche closed with all investment opportunities fully funded, reflecting strong demand and marking the first deployment of Egypt’s first regulated diversified REIT into the hospitality sector. Looking ahead, the platform is targeting the development and operation of approximately 700 additional keys across Egypt in 2026, with subsequent tranches to follow.

The portfolio comprises meticulously restored heritage buildings in Downtown Cairo, which are being transformed into professionally managed hospitality assets. This contributes to expanding accommodation capacity while preserving Egypt’s architectural identity and revitalizing historic urban districts.

This milestone comes at a time of accelerating growth in Egypt’s tourism industry. The government is targeting 30 million annual tourists by 2030, and an estimated need for 200,000 new hotel rooms. Tourism revenues reached a record USD 18.2 billion in 2025, reinforcing the sector’s role as a key economic driver.

Recent regulatory reforms have also introduced formal licensing and classification frameworks for short-term and alternative hospitality assets, enabling the institutionalisation of previously fragmented segments of the market.

**Ahmed Abou Elsaad, CEO of Azimut Egypt, said:** “Brassbell tranche, under Halan AZ Real Estate Fund, launch represents a new chapter of Azimut’s efforts to make investing in alternative assets accessible and considered a continuation to the reshaping of the asset management industry that Azimut started 6 years ago. By combining our asset management and financial and investment products development expertise with our partners technology, distribution and real estate expertise and capabilities, we are making a new asset class accessible for more Egyptians to participate in the country’s real estate prosperity as well as the hospitality industry story.”

**Ahmed Abdelmeguid, Managing Director of MNP for Real Estate Solutions, said:** The hospitality sector, particularly in selected heritage areas with a strong track record of generating revenue, adjusts

well with inflation and offers compelling long-term fundamentals. Through our partnership with Brassbell, a leading operator in the holiday home industry, we are able to transform dormant assets in specific locations into professionally managed, inflation-hedged, income-generating ones. The fund's distribution capabilities through its partners open the door to a diverse pool of investors seeking exposure to the hospitality sector. High-quality real estate investments have historically been fragmented and difficult to access within a structured institutional framework. Therefore, recent regulatory developments are helping enable more transparent and institutional real estate structures, creating the foundation for broader participation across future issuances while maintaining a clear focus on governance and sustainable value creation."

**Ahmed Ibrahim, Chairman and CEO of Brassbell Hospitality Group, commented:** "This milestone reflects the growing institutional confidence in hospitality as a scalable real estate asset class in Egypt. Through this platform, Brassbell will focus on operating and elevating hospitality assets to deliver consistent guest experiences and strong operational performance. Beginning with the transformation of heritage buildings in Downtown Cairo, our vision is to build a portfolio of professionally operated hospitality destinations that contribute to the revitalization of historic districts while supporting Egypt's rapidly expanding tourism sector. Looking ahead, Brassbell plans to continue expanding its operational footprint across key destinations in Egypt through future investment tranches under the Halan AZ platform."

This issuance brings together a consortium of leading institutions across asset management, fintech, real estate, and hospitality. MNT-Halan serves as a co-sponsor and distributor, Azimut Egypt as co-sponsor and fund manager, Brassbell Hospitality Group as operator of the hospitality platform, MNP for Real Estate Solutions as the property manager. Maatouk Bassiouny & Hennawy acts as Legal Counsel, and Moore as Fund Auditor and Tax Advisor.

By combining global asset management expertise, fintech-enabled distribution, and specialized real estate operating platforms, the Halan AZ Real Estate Investment Fund aims to unlock new pathways for participation in Egypt's property market while supporting the development of high-quality real estate assets across key sectors of the economy.

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### **About MNT-Halan**

MNT-Halan, Egypt & MENA's first fintech unicorn, was founded in 2018 with a mission to improve lives by revolutionizing access to financial services through technology. MNT-Halan provides business and consumer loans, pre-paid cards, e-wallets, savings and e-commerce services through the Halan app and nationwide physical presence. Since inception, MNT-Halan has served more than 8 million customers globally through providing financial services for both businesses and individuals.

MNT-Halan holds micro, consumer, and nano finance licenses from the Egyptian Financial Regulatory Authority and the first independent electronic wallet license from the Central Bank of Egypt to disburse, collect, and transfer money digitally through mobile applications. The company has received many accolades, including being awarded Most Innovative Fintech Company in the Middle East and Africa by Global Finance Magazine, featuring on the Financial Times' list of Africa's Fastest Growing Companies for two consecutive years and on Forbes Middle East's 'The Middle East's Fintech 50'. The Egyptian subsidiary has also been granted Bronze "Client Protection" Certificate holder by the MFR Global Rating Agency (under the Cerise + SPTF framework).

For more info, visit: <https://mnt-halan.com/>

## **About Azimut**

Azimut Egypt is one of the first and largest asset managers in Egypt with a history of 25 years and over EGP43 billion in assets under management. Azimut is the investment manager to 21 funds, in addition to several segregated portfolios for government and quasi-government entities, sovereign wealth funds, pension plans, public banks, and ultra-high net-worth individuals. Also, Azimut became as the destination for retail investors looking for diversified investment and saving products through its FINTECH enabled application “azinvest”. Azimut Egypt is fully owned by Azimut Group, which is Italy’s leading independent asset manager, listed on the Italian stock exchange (AZM.MI) and is a member of the main Italian index FTSE MIB. The Group comprises various companies active in the sale, management and distribution of financial and insurance products, with total Assets Under Management of more than USD170bn in 20 countries globally.

For more info, visit: [www.azinvest.com](http://www.azinvest.com)

## **About MNP**

MNP for Real Estate Solutions is a leading property management company in Egypt and the property manager of the Halan AZ Real Estate Investment Fund. MNP supports the full asset lifecycle, including opportunity sourcing, financial, legal and technical due diligence, operator evaluation, project development management across design, construction, finishes and operation, and ongoing asset performance oversight before, during and after acquisition. MNP also works alongside the fund to help shape investment strategies in line with evolving market conditions.

With a focus on operational discipline and long-term value creation, MNP works to transform underutilized properties into professionally managed, income-generating assets aligned with institutional investment standards. Through structured asset oversight and performance optimization, MNP contributes to the development of high-quality real estate portfolios across key sectors of the Egyptian market.

## **About Brassbell Hospitality Group**

Brassbell Hospitality Group (BHG) is a next-generation hospitality and lifestyle developer-operator based in Egypt, with an expanding footprint across the region. Focused on transforming real estate into exceptional, experience-led destinations, BHG operates a vertically integrated model that spans development, design, operations, technology, and asset management — offering end-to-end solutions that align creative vision with commercial performance.

Its portfolio includes boutique hotels, branded residences, and serviced apartments in key markets across Egypt and the region, with active properties in Cairo, the North Coast, and Jeddah. In addition to operating assets, Brassbell is a concept curator and brand creator, developing original hospitality IPs that respond to evolving travel, wellness, and lifestyle trends.

Technology and innovation are central to BHG’s operating model, with smart, data-driven platforms that enhance efficiency, scalability, and guest experience. From reviving heritage landmarks to building new coastal retreats, Brassbell delivers hospitality with soul, precision, and long-term value.

As one of the region’s most dynamic and design-forward players, Brassbell is shaping the future of hospitality in Egypt and the wider Middle East — rooted in place, powered by innovation, and driven by impact.

For more info, visit: [www.brassbellhospitality.com](http://www.brassbellhospitality.com)