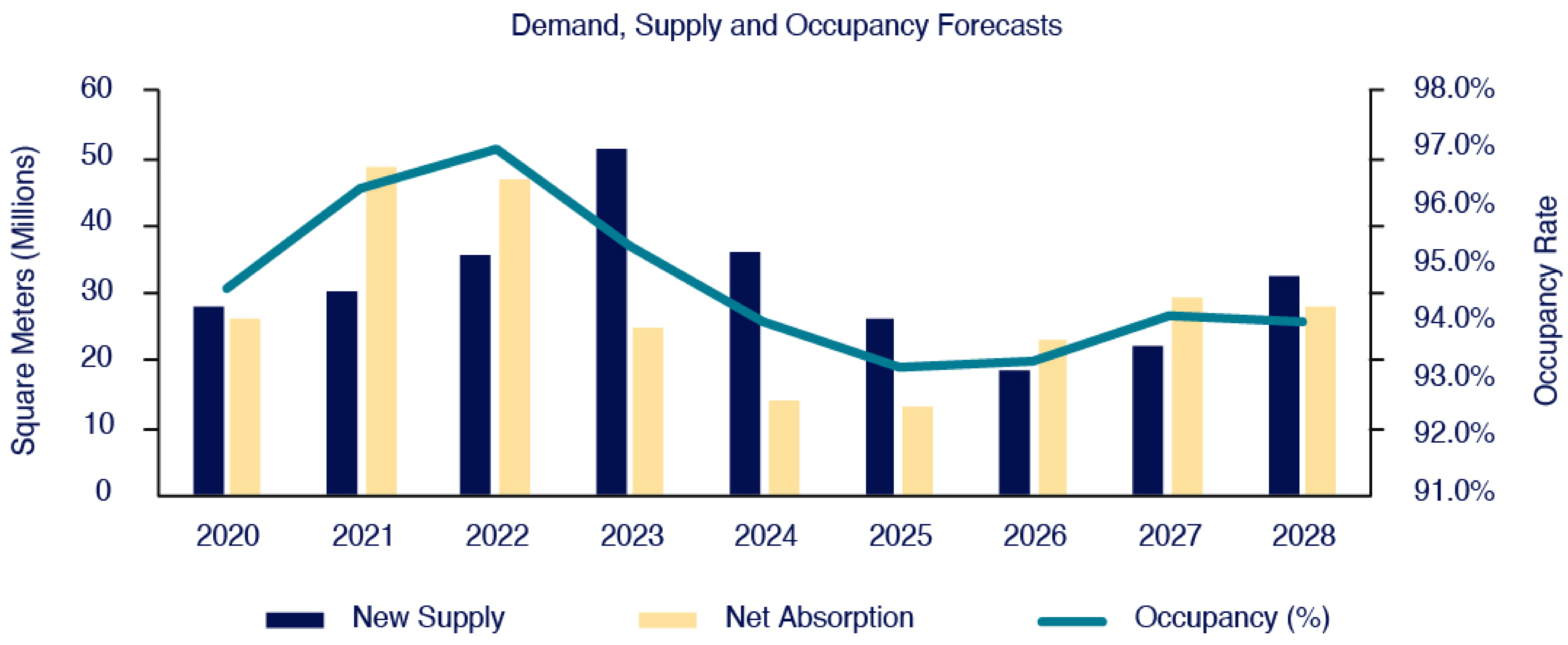
curate
THE ART OF INVESTING

The warehouse window is opening

After three years of abundant new supply, the US industrial property market is approaching a pivotal turning point.

And this is one of the most compelling real estate opportunities today, according to **Sesfikile Capital**, investment manager of the **Curate Momentum Flexible Property Fund**. This is why the fund maintains an overweight allocation to US industrials through Prologis and EastGroup Properties.

US Industrial Real Estate Fundamentals



Source: Sesfikile Capital, Green Street, 22 May 2026

Summary of chart

US industrial property is moving towards a more favourable supply-demand balance. Demand remains supported by the continued growth of e-commerce, companies modernising their supply chains and bringing more production closer to home. At the same time, new development has slowed sharply from its 2023 peak. As demand begins to outpace new supply, occupancy is expected to recover, strengthening landlords' pricing power and supporting a return to rental growth.

How does this link to the positioning of the fund?

This supply-demand inflection underpins Sesfikile Capital's overweight position in US industrials. The Curate Momentum Flexible Property Fund holds Prologis, positioned to benefit from a recovery in market rentals, and EastGroup Properties, whose Sunbelt shallow-bay portfolio continues to deliver sector-leading income growth.

Why is this relevant?

01 ▶ US industrial demand is set to outpace new supply in 2026 for the first time in three years, with the favourable imbalance persisting into 2027.

02 ▶ 2026 new supply should fall 64% from its 2023 peak, while e-commerce, supply chain modernisation and onshoring demand should lift occupancy off its late-2025 low of 92.9%.

03 ▶ Recovering landlord pricing power with rental growth turning positive at 2–3% will underpin the US industrial overweight position, expressed through Prologis and Sunbelt-focused EastGroup Properties.

Curate Momentum Flexible Property Fund

Managed by **Sesfikile Capital** (FSP 39946)

Overview of the Curate Momentum Flexible Property Fund

This fund owns shares in a range of listed property companies, both in South Africa and around the world. It is designed to give investors high levels of income as well as growth on their capital over time.

For **more information, visit our website here.**
