



Accordant ODCE Index Fund added to Leading RIA Custodian Platforms

SCOTTSDALE, AZ, February 22, 2024 – Accordant Investments LLC (“Accordant”) has announced that the Accordant ODCE Index Fund (ticker: ODCEX), the first ever private real estate index fund, is now available on four of the largest registered investment adviser custodian platforms: Schwab Advisor Services™, BNY Mellon’s Pershing, Fidelity Investments®, and Matrix Trust Company.

ODCEX is a fully registered interval fund with a patented indexing investment approach that seeks to track the NFI-ODCE Index. The NFI-ODCE Index is considered to be the most comprehensive benchmark for U.S. core private real estate, similar to what the S&P 500 is for the largest publicly traded stocks. ODCEX was built with advisers and investors in mind and strives to remove many of the typical hurdles to investing in private real estate. It offers daily purchases, asset transparency, low fees, and broad diversification.

“We believe private real estate is a necessary part of any diversified portfolio and we have made it easier for advisers to allocate to this important asset class,” said Greg Stark, CEO of Accordant. “With our availability on the major custodian platforms, our private real estate interval fund is now accessible for advisers across the country to assist their clients in building a truly diversified investment portfolio.”

Garrett Zdolshek, Portfolio Manager for Accordant, added, “For the last five years, our indexing strategy has only been available to institutional investors and with over \$5 billion in institutional capital, it has become an important part of their portfolio strategies. That same strategy is now available to the private wealth channel. Investors of all sizes can now access high-quality real estate with low fees and instant diversification.”

As of December 31, 2023, the NFI-ODCE Index is comprised of nearly \$300 billion in market value supported by over 3,000 properties that are geographically diversified across the 35 largest U.S. markets. Property types include industrial, residential, office, retail, and specialty, and average approximately \$100 million in value per asset.

About Accordant

Accordant is a registered investment adviser headquartered in Scottsdale, Arizona and creates investment strategies to bring the advantages of institutional core real estate to the private wealth market. Accordant focuses on both active and passive investment strategies and leverages its strategic relationships within the real estate industry to create truly diversified portfolio offerings in easy-to-use structures.

For more about Accordant, please visit: www.accordantinvestments.com

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Important Disclosures

The S&P 500 is a stock market index tracking the stock performance of 500 of the largest companies listed on stock exchanges in the United States. The S&P 500 is not directly investable.

The Accordant ODCE Index Fund (the “Fund”) was previously registered as the IDR Core Property Index Fund, Ltd. (the “Predecessor Fund”). The Fund’s investment adviser is Accordant Investments LLC (“Adviser”) and Fund’s sub-advised by IDR Investment Management LLC (“Sub-Adviser”). The Predecessor Fund was a quarterly valued closed-end tender offer fund only available to accredited investors. Pursuant to a proxy filed with SEC and a special shareholder meeting that occurred on August 31, 2023, the Predecessor Fund converted into the Fund which is a daily valued registered closed-end interval fund (“Conversion”). The Predecessor Fund previously charged a management fee of 40 bps while the Fund now charges 60 bps. Fund performance shown in this presentation is net of fees and for performance prior to September 11, 2023, reflects a 40 bps management fee and for performance on and after September 11, 2023, reflects a 60 bps management fee. The performance shown reflects a continuation of performance from the Predecessor Fund to the Fund. While the Fund has a different investment adviser than the Predecessor Fund, the Fund’s portfolio management is substantially similar to the Predecessor Fund. The Conversion was a non-taxable event for existing shareholders.

Past performance is no guarantee of future results.

Investing in the Fund involves risks, including the risk that you may receive little or no return on your investment or that you may lose part or all of your investment. The Fund’s investment objective is to employ an indexing investment approach that seeks to track the NCREIF Fund Index – Open End Diversified Core Equity (the “NFI-ODCE Index”) on a net-of-fee basis while minimizing tracking error. There can be no assurance that the actual allocations will be effective in achieving the Fund’s investment objective or delivering positive returns. It is not possible to invest in an index. You cannot invest directly in an index and unmanaged indices do not reflect fees, expenses, or sales charges.

The ability of the Fund to achieve its investment objective depends, in part, on the ability of the Adviser to allocate effectively the Fund’s assets across the various asset classes in which it invests and to select investments in each such asset class. There can be no assurance that the actual allocations will be effective in achieving the Fund’s investment objective or delivering positive returns. Limited liquidity is provided to shareholders only through the Fund’s quarterly repurchase offers for no less than 5% of the Fund’s shares outstanding at net asset value. There is no guarantee that shareholders will be able to sell all of the shares they desire in a quarterly repurchase offer. The first repurchase offer following the Conversion is expected to occur in February 2024.

An investment in shares represents an indirect investment in the securities owned by the Fund. The value of these securities, like other market investments, may move up or down, sometimes rapidly and unpredictably. The Fund is “non-diversified” under the Investment Company Act of 1940, and therefore may invest more than 5% of its total assets in the securities of one or more issuers. As such, changes in the financial condition or market value of a single issuer may cause a greater fluctuation in the Fund’s net asset value than in a “diversified” fund. The Fund is not intended to be a complete investment program.

The Fund is subject to the risk that geopolitical and other similar events will disrupt the economy on a national or global level. For instance, war, terrorism, market manipulation, government defaults, government shutdowns, political changes or diplomatic developments, public health emergencies (such as the spread of infectious diseases, pandemics, and epidemics), and natural/environmental disasters can all negatively impact the securities markets.

The Fund will concentrate its investments in real estate industry securities. The value of the Fund's shares will be affected by factors affecting the value of real estate and the earnings of companies engaged in the real estate industry. These factors include, among others: (i) changes in general economic and market conditions; (ii) changes in the value of real estate properties; (iii) risks related to local economic conditions, overbuilding, and increased competition; (iv) increases in property taxes and operating expenses; (v) changes in zoning laws; (vi) casualty and condemnation losses; (vii) variations in rental income, neighborhood values, or the appeal of property to tenants; (viii) the availability of financing; (ix) climate change; and (x) changes in interest rates. Many real estate companies utilize leverage, which increases investment risk and could adversely affect a company's operations and market value in periods of rising interest rates. The value of securities of companies in the real estate industry may go through cycles of relative under-performance and over-performance in comparison to equity securities markets in general.

A significant portion of the Fund's underlying investments are in private real estate investment funds managed by institutional investment managers that comprise the NFI-ODCE Index ("Eligible Component Funds"). Investments in Eligible Component Funds may pose specific risks, including: such investments require the Fund to bear a pro rata share of the vehicles' expenses, including management and performance fees; the Adviser and Sub-Adviser will have no control over investment decisions may by such vehicle; such vehicle may utilize financial leverage; such investments have limited liquidity; the valuation of such investment as of a specific date may vary from the actual sale price that may be obtained if such investment were sold to a third party.

Additional risks related to an investment in the Fund are set forth in the "Risk Factors" section of the prospectus, which include, but are not limited to the following: convertible securities risk, correlation risk, credit risk, fixed income risk, leverage risk, and risk of competition between underlying funds.

Investors should consult with their selling agents about the sales load and any additional fees or charges their selling agents might impose on each class of shares.

The Accordant ODCE Index Fund is distributed by ALPS Distributors, Inc (ALPS). Accordant Investments LLC is not affiliated with ALPS.

Investors should carefully consider the investment objectives, risks, charges, and expenses of the Accordant ODCE Index Fund. This and other important information about the Fund is contained in the prospectus, which can be obtained online by visiting www.accordantinvestments.com. The prospectus should be read carefully before investing. For differences between the Class A Shares and Class I Shares, please see the prospectus of the Fund.