Accordant Real Estate Growth Fund

XA INVESTMENTS

Prospectus Summary	
Fund Structure:	Interval Fund
Term:	Perpetual
Suitability Minimum:	No suitability restrictions
Initial N-2 Filing Date:	3/7/2024
1940 Act Registered:	Yes
1933 Act Registered:	Yes
Adviser:	Accordant Investments LLC
Sub-Adviser(s):	IDR Investment Management, LLC
Investment Consultant:	None
New Entrant:	No
Predecessor Fund/Seed Capital:	None
Asset Class:	Real Estate / Real Asset
Objective:	Provide a diversified, non-correlated source of risk adjusted total return with a hedge against inflation.
Strategy:	The Fund seeks to achieve its investment objective by investing, under normal circumstances, at least 80% of its net assets, plus the amount of any borrowings for investment purposes, in private real estate debt and equity investments that provide the opportunity for attractive income yields and strong risk-adjusted total returns. The Fund will seek to deliver lower correlation to the broader markets along with a lower volatility than stocks and higher total return than bonds. The Fund will seek to execute its investment objective by investing in debt and equity real estate related strategies including private institutional funds, public and private securities and other direct or indirect real estate related investments. Such investments in private funds may be made either directly or, when market conditions are favorable, indirectly through purchases of interests on the secondary market. The Fund does not intend to focus on any one sector of the real estate industry, and the Fund's investments may be positioned any one or more of many sectors, including, but not limited to, industrial, multi-family, residential, office, retail, hospitality, medical, self-storage, cell towers, data centers, manufactured housing, land and infrastructure. The Fund may also invest in cash equivalents, short-term investments (including money market instruments, U.S. government securities, commercial paper, certificates of deposit, repurchase agreements and other high-quality debt instruments among other instruments), or other liquid securities that will facilitate the achievement of the investment objective.
Fund of Funds:	No
Invest-up Period:	3-months
Redemptions:	Quarterly 5% – 25%
NAV Frequency:	Daily
Minimum Investment:	$2,500 (Class A), $500,000 (Class I), $5,000,000 (Class Y) initial investment No subsequent investment minimums
Management Fee:	1.25% of Net Assets
Acquired Fund Fees and Expenses:	TBD
Income Incentive/ Performance Fee:	None
Fee Waiver:	Expense Limitation and Reimbursement Agreement on fees and operating expenses
Distributor:	ALPS Distributors, Inc.
Fund Counsel:	Dechert LLP
Fund Administration:	Accordant Investments LLC
Custodian:	UMB Bank, N.A.