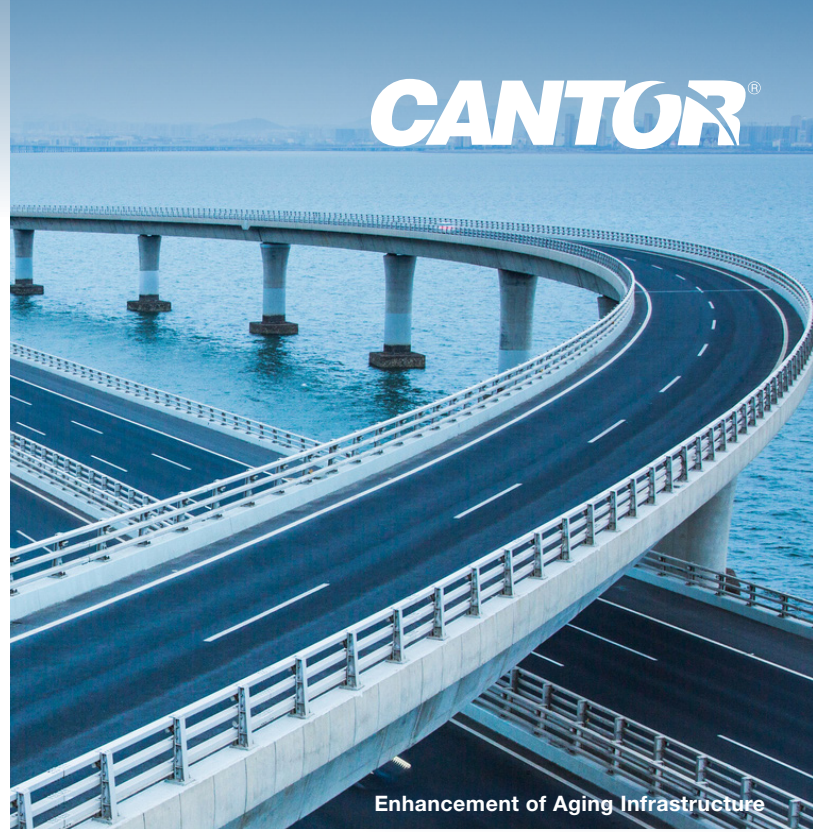


CANTOR[®]

Cantor Fitzgerald

INFRASTRUCTURE FUND

Class I (NASDAQ: CFIIIX)



Enhancement of Aging Infrastructure



Digital Infrastructure



Energy Transition

CANTOR FITZGERALD INFRASTRUCTURE FUND

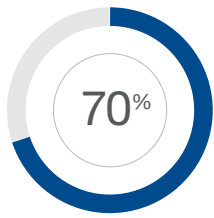
QUARTERLY UPDATE
Q3 2024

Cantor Fitzgerald Infrastructure Fund

Cantor Fitzgerald Infrastructure Fund (the “Fund”) is a 1940 Act continuously offered closed-end interval fund. Interval funds can provide exposure to less liquid investments typically available only to high net worth and institutional investors with liquidity through scheduled repurchases.¹

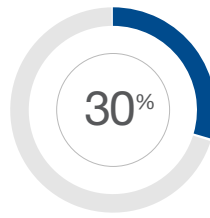
Investment Strategy

The Fund intends to invest in public and private institutional infrastructure centered around three global megatrends: (i) digital transformation, (ii) energy transition, and (iii) the enhancement of aging infrastructure.



Private Infrastructure Investments

The Fund intends to invest approximately 70% of its assets in Private Investment Funds, both equity and debt, including secondary interests and co-investments.



Traded Infrastructure-Related Securities

The Fund intends to invest approximately 30% of its assets in publicly traded equity and debt securities of infrastructure-related companies, both domestic and foreign, primarily denominated in U.S. dollars.

Under normal market conditions and once the Fund reaches scale, the Adviser and Sub-Adviser intend to pursue the 70/30 portfolio describe above.

Private infrastructure is expected to overtake real estate as the largest real asset class by 2026.²

¹ The Fund makes quarterly repurchases and is only suitable for investors who can bear the risks associated with the limited liquidity of the Fund, and it should be viewed as a long-term investment.

² <https://www.preqin.com/insights/global-reports/2022-preqin-global-infrastructure-report>

Investment Management Team

Adviser



Cantor Fitzgerald Investment Advisors, L.P. (the “Adviser”) serves as the adviser to the Fund and is a wholly-owned subsidiary of Cantor Fitzgerald, L.P. (together with its affiliates, “Cantor Fitzgerald”) and a division of Cantor Fitzgerald Asset Management, which provides investment management, asset management and advisory services to investors in global fixed income, equity, and real assets markets through the use of mutual funds, exchange traded funds, interval funds, separately managed accounts, core real estate funds, opportunity zone funds and other private investment vehicles.

The Adviser will leverage the size and scale of Cantor Fitzgerald, the parent company of the Adviser, to support the day-to-day management of the Fund.

Cantor Fitzgerald

A Tradition of Excellence Since 1945

Investment Grade

Maintains an investment-grade credit rating by Standard & Poor’s and Fitch

Global Footprint

More than 160 offices in 22 countries

Expansive Team

Over 12,500 employees worldwide

Real Assets Expertise

Over \$100 billion in real assets-related transactions in 2023³

Primary Dealer

One of the 24 primary dealers authorized to transact business with the Federal Reserve Bank of New York

³ Includes originated debt and non-originated debt placement transactions. Cantor Fitzgerald refers to Cantor Fitzgerald, L.P., its subsidiaries, including Cantor Fitzgerald & Co., and its affiliates including BGC Group, Inc. (NASDAQ: BGC) and Newmark (NASDAQ: NMRK). The Adviser is a wholly-owned subsidiary of Cantor.

Standard & Poor’s (S&P) ratings represent the opinions of their respective organizations as to the quality of the securities they rate. S&P ratings range from AAA (extremely strong capacity to meet its financial commitment) to D (in default).

Sub-Adviser



Capital Innovations, LLC (the “Sub-Adviser”) is a private investment firm specializing in private and public market real assets strategies including infrastructure, real estate, and natural resources. The Sub-Adviser was founded in 2007 to enable investors to benefit from the transition to a resource constrained economy.

A Real Assets Specialist

Infrastructure Expertise

Advised on or invested in more than \$9 billion of infrastructure opportunities in both public and private markets

Time-Tested Approach

Experience through multiple market cycles and economic environments

Sustainability Focused

Incorporated sustainability and environmental, social, and governance standards into their investment process since inception

Experienced Team

Decades of infrastructure, real assets and portfolio management experience



Portfolio Composition

TOTAL NET ASSETS	ANNUALIZED DISTRIBUTION RATE ^{4,5,6}	PUBLIC HOLDINGS	PRIVATE FUNDS	PRIVATE FUNDS INFRASTRUCTURE INVESTMENTS ⁷	PRIVATE FUNDS GROSS ASSET VALUE ⁷
\$210M	4.00%	48	9	11,243	\$6.0B

PRIVATE INFRASTRUCTURE	TYPE	COUNTRY	WEIGHTING ⁸
Blackstone Infrastructure Partners / Invenergy	Energy - Equity	United States	12.16%
Peppertree Capital - Fund VIII QP LP	Digital - Equity	United States	6.92%
Irradiant Orchid Investors LP / Opus	Energy - Debt	United States	2.21%
IPCC Fund L.P.	Energy - Debt	United States	1.86%
Rockland Power Partners IV	Energy - Equity	United States	1.65%
DigitalBridge Credit (Onshore) LP	Digital - Debt	United States	1.16%
Peppertree Capital Fund X QP LP	Digital - Equity	United States	0.42%
CoreWeave Credit Agreement	Digital - Debt	United States	0.40%
DigitalBridge Credit II (Onshore) LP	Digital - Debt	United States	0.20%

PUBLIC INFRASTRUCTURE	TYPE	COUNTRY	WEIGHTING ⁸
Vistra Energy Corp.	Utilities	United States	4.55%
NextEra Energy Inc.	Utilities	United States	4.15%
Constellation Energy Corp.	Utilities	United States	3.68%
Southern Co.	Utilities	United States	3.68%
Cheniere Energy Inc.	Energy	United States	3.30%
Williams Cos Inc.	Energy	United States	3.26%
American Tower Corp.	Digital Infrastructure	United States	3.14%
EQT Corp.	Energy	United States	2.86%
Sempra Energy	Utilities	United States	2.09%
AES Corp.	Utilities	United States	1.90%
Schlumberger Ltd.	Energy	United States	1.88%
NRG Energy Inc.	Utilities	United States	1.79%
SBA Communications Corp.	Digital Infrastructure	United States	1.64%
Canadian Pacific Kansas City Ltd.	Industrials	Canada	1.60%
Public securities of weightings less than 1.60%			22.43%

EXPENSE RATIOS⁶: Class I NET 2.76% | GROSS 4.42%

⁴ The Fund's distribution policy is to make quarterly distributions to shareholders. The level of quarterly distributions (including any return of capital) is not fixed, and this distribution policy is subject to change. Shareholders should not assume that the source of a distribution from the Fund is net profit. All or a portion of the distributions consist of a return of capital based on the character of the distributions received from the underlying holdings. The final determination of the source and tax characteristics of all distributions will be made after the end of each year. Shareholders should note that return of capital will reduce the tax basis of their shares and potentially increase the taxable gain, if any, upon disposition of their shares. There is no assurance that the Fund will continue to declare distributions or that they will continue at these rates. There can be no assurance that any investment will be effective in achieving the Fund's investment objectives, delivering positive returns, or avoiding losses. The Fund accrues distributions daily. The current distribution rate is calculated by annualizing the daily accrual rate of the Fund as of the date listed. A portion of the distributions since inception has included a return of capital (non-dividend distributions) based on the character of the distributions received from the underlying holdings and may do so in the future. Please refer to the Fund's most recent Section 19(a) notice for an estimate of the composition of the Fund's most recent distribution, available at www.cantorinfrastructurefund.com/literature. The actual components of the Fund's distributions for U.S. tax reporting purposes can only be determined as of the end of each calendar year and will be reported on Form 1099-DIV. A distribution comprised in whole or in part by a return of capital does not necessarily reflect the Fund's investment performance and should not be confused with yield, income, or net profit.

⁵ The Fund's inception date was March 20, 2023, and its initial net asset value was \$10.00.

⁶ The total annual fund operating expense ratio, gross of any fee waivers or expense reimbursement for Class I is 4.42%. The Adviser and the Fund have entered into an expense limitation and reimbursement agreement (the "Expense Limitation Agreement") under which the Adviser has contractually agreed to waive its fees and to pay or absorb the ordinary operating expenses of the Fund (including all organizational and offering expenses, but excluding interest, brokerage commissions, acquired fund fees and expenses and extraordinary expenses), to the extent that such expenses exceed 2.25% per annum of the Fund's average daily net assets attributable to Class I shares (the "Expense Limitation"). The Expense Limitation Agreement will remain in effect at least until July 31, 2025, unless and until the Board approves its modification or termination.

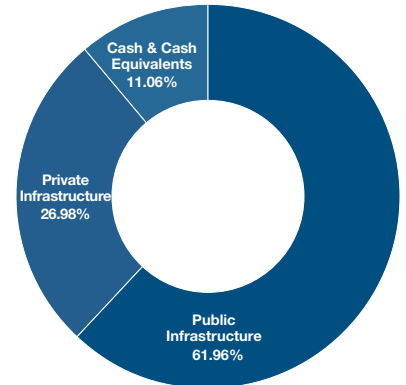
⁷ Metrics express the Fund's portfolio allocated to private funds in which the underlying holdings of such private funds generally consist of infrastructure related interests that are not publicly traded as of the most recent available data. Holdings are subject to change without notice.

⁸ As a percent of total assets.

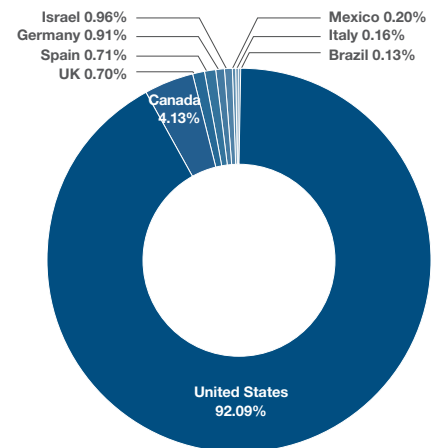
⁹ As a percent of invested assets and incorporates the most recent available data from the underlying investment. Excludes cash and cash equivalents. Amount shown for private infrastructure investments reflects the NAV of the Fund's interests in the underlying private fund.

Portfolio Exposure

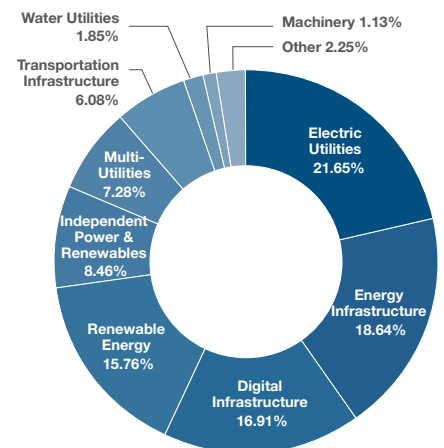
Asset Type⁸



Geography⁹



Infrastructure Type⁹





Performance

Performance Summary (as of September 30, 2024)

	ONE YEAR	ANNUALIZED RETURN SINCE INCEPTION ⁵	CUMULATIVE INCEPTION-TO-DATE RETURN ⁵
CLASS I (CFIIX)	30.46%	19.61%	17.54%
S&P 500 INDEX	36.35%	22.08%	29.86%
S&P GLOBAL INFRASTRUCTURE INDEX	30.93%	18.02%	15.49%
BLOOMBERG U.S. AGGREGATE BOND INDEX	11.57%	4.45%	4.92%

The performance data quoted represents past performance. Current performance may be lower or higher than the performance data quoted above. The graph and table do not reflect the deduction of taxes that a shareholder would pay on fund distributions or the sale of fund shares. Past performance is no guarantee of future results. The investment return and principal value of an investment will fluctuate so that investor's shares, when redeemed, may be worth more or less than their original cost. For performance information current to the most recent month-end, please call toll-free (855) 922-6867.

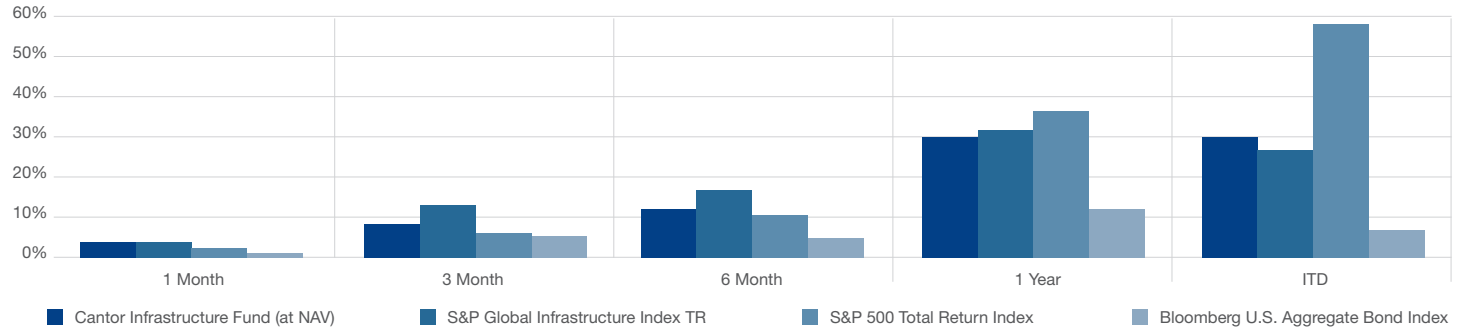
Inception Date: March 20, 2023
 Gross Expense Ratio: 4.42%
 Net Expense Ratio: 2.76%

The Adviser and the Fund have entered into an expense limitation and reimbursement agreement to the extent that they exceed 2.25% per annum of the Fund's average daily net assets (the Expense Limitation). In consideration of the Adviser's agreement to limit the Fund's expenses, the Fund has agreed to repay the Adviser in the amount of any fees waived and Fund expenses paid or absorbed, subject to the limitations that: (1) the reimbursement for fees and expenses will be made only if payable not more than three years from the date in which they were incurred; and (2) the reimbursement may not be made if it would cause the lesser of the Expense Limitation in place at the time of waiver or at the time of reimbursement to be exceeded. The Expense Limitation Agreement will remain in effect at least until July 31, 2025, unless and until the Board approves its modification or termination. The agreement may be terminated only by the Fund's Board on 60 days' written notice to the advisor.

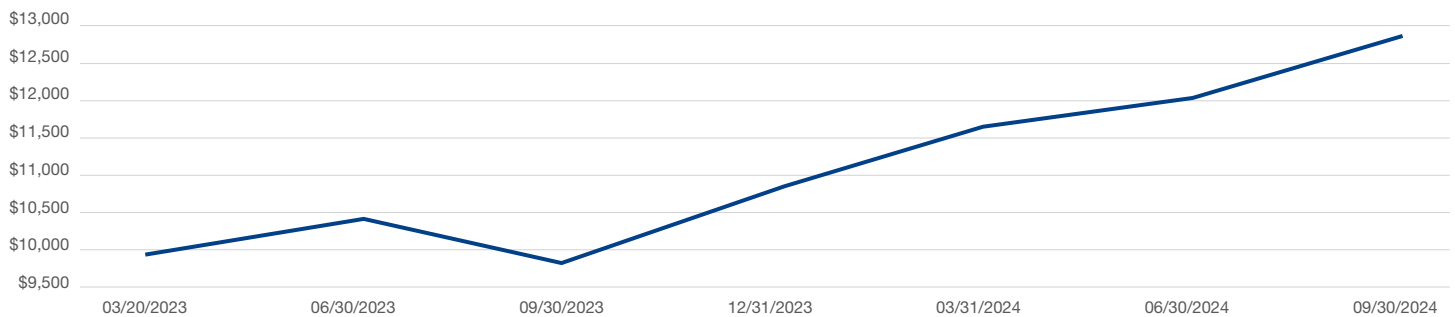
Performance

Class I (CFIIX)

Performance and Metrics (as of September 30, 2024)



Hypothetical Growth of \$10,000 assuming reinvestment of distributions¹² (as of September 30, 2024)



Historical Performance - Class I Share Monthly Total Returns

CLASS I	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug	Sep	Q3	Oct	Nov	Dec	Q4	YTD
2024	-2.58%	3.04%	6.11%	6.51%	-0.48%	4.94%	-1.14%	3.25%	2.79%	2.05%	3.69%	8.76%	-	-	-	-	19.61%
2023	-	-	-	-	0.38%	-3.26%	4.01%	1.01%	1.96%	-3.16%	-3.97%	-5.19%	-0.36%	6.09%	3.18%	9.07%	7.09%

The performance data quoted represents past performance. Current performance may be lower or higher than the performance data quoted above. The graph and table do not reflect the deduction of taxes that a shareholder would pay on fund distributions or the sale of fund shares. Past performance is no guarantee of future results. The investment return and principal value of an investment will fluctuate so that investor's shares, when redeemed, may be worth more or less than their original cost. For performance information current to the most recent month-end, please call toll-free (855) 922-6867.

Investors should carefully consider the investment objectives, risks, charges and expenses of the Fund before investing. The prospectus contains this and other information about the Fund, and it should be read carefully before investing. Investors may obtain a copy of the prospectus by calling (855) 9-CANTOR. The Fund is distributed by Ultimus Fund Distributors, LLC. Ultimus Fund Distributors, LLC and Cantor Fitzgerald are not affiliated.

For purposes of the Investment Company Act of 1940 (the "1940 Act"), the Fund is classified as a non-diversified fund, which means the Fund may invest more than 5% of its total assets in the securities of one or more issuers. However, among the issuers in which the Fund invests, the Fund intends to seek exposure across multiple infrastructure sectors (e.g., renewables, communications, and transportation), managers, and geographic locations. As used herein, the terms "diversify," "diversified," and "diversification" are meant to reference the type of diversification referenced in the foregoing sentence and not the Fund's diversification status under the 1940 Act. Accordingly, 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 1940 Act diversified fund. The Fund is not intended to be a complete investment program.

¹² The growth of hypothetical \$10,000 chart reflects a hypothetical \$10,000 investment and assumes reinvestment of distributions and capital gains. Fund expenses, including management fees and other expenses, were deducted.

Cantor Fitzgerald Infrastructure Fund

Fund Details

Type	1940 Act continuously offered closed-end interval fund
Share Class	Class I: CUSIP: 13861L203 (NASDAQ: CFIIX)
Pricing	Daily NAV
Minimum Investment	\$1,000,000 ¹³
Investment Liquidity	Quarterly at NAV*
Distributions	4.00% annualized distribution rate ^{13,14,15}
Fund Adviser	Cantor Fitzgerald Investment Advisors, L.P.
Sub-Adviser	Capital Innovations, LLC
Distributor	Ultimus Fund Distributors, LLC
Custodian	UMB Bank, N.A.
Transfer Agent	Ultimus Fund Solutions, LLC
Tax Reporting	1099-DIV
Management Fee	1.50% of NAV
Incentive Fee	None
Share Class Inception Date	Class I: 03/10/2023

The Fund reserves the right to waive the investment minimum. The Fund may permit a financial intermediary to waive the initial minimum per shareholder for Class I shares in the following situations: broker-dealers purchasing fund shares for clients in broker-sponsored discretionary fee-based advisory programs; financial intermediaries with clients of a registered investment advisor (RIA) purchasing fund shares in fee based advisory accounts with a \$1,000,000 aggregated initial investment across multiple clients; and certain other situations deemed appropriate by the Fund.

* No secondary market is expected to develop for the Fund's shares, liquidity for the Fund's sharers will be provided only through quarterly repurchase offers for no less than 5% of the Fund's shares at net asset value, and there is no guarantee that an investor will be able to sell all the shares that the investor desires to sell in the repurchase offer. Due to these restrictions, an investor should consider an investment in the Fund to be of limited liquidity.

¹³ The Fund's distribution policy is to make quarterly distributions to shareholders. The level of quarterly distributions (including any return of capital) is not fixed, and this distribution policy is subject to change. Shareholders should not assume that the source of a distribution from the Fund is net profit. All or a portion of the distributions consist of a return of capital based on the character of the distributions received from the underlying holdings. The final determination of the source and tax characteristics of all distributions will be made after the end of each year. Shareholders should note that return of capital will reduce the tax basis of their shares and potentially increase the taxable gain, if any, upon disposition of their shares. There is no assurance that the Fund will continue to declare distributions or that they will continue at these rates. There can be no assurance that any investment will be effective in achieving the Fund's investment objectives, delivering positive returns, or avoiding losses. The Fund accrues distributions daily. The current distribution rate is calculated by annualizing the daily accrual rate of the Fund as of the date listed. A portion of the distributions since inception has included a return of capital (non-dividend distributions) based on the character of the distributions received from the underlying holdings and may do so in the future. Please refer to the Fund's most recent Section 19(a) notice for an estimate of the composition of the Fund's most recent distribution, available at www.cantorinfrastructurefund.com/literature. The actual components of the Fund's distributions for U.S. tax reporting purposes can only be determined as of the end of each calendar year and will be reported on Form 1099-DIV. A distribution comprised in whole or in part by a return of capital does not necessarily reflect the Fund's investment performance and should not be confused with yield, income, or net profit.

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Investors should consider the investment objectives, risks, and charges and expenses of the Fund before investing. The prospectus contains this and other information about the Fund and should be read carefully before investing. The prospectus may be obtained by calling (855) 9-CANTOR / (855) 922-6867.

The Fund defines an infrastructure company as a company that derives at least 50% of its revenues or profits from, or devotes at least 50% of its assets to, the ownership, management, development, construction, renovation, enhancement, or operation of infrastructure assets or the provision of services to companies engaged in such activities. Infrastructure assets may include, among other asset types, regulated assets (such as electricity generation, transmission and distribution facilities, gas transportation and distribution systems, water distribution, and wastewater collection and processing facilities), transportation assets (such as toll roads, airports, seaports, railway lines, intermodal facilities), renewable power generation (wind, solar and hydropower) and communications assets (including broadcast and wireless towers, fiber, data centers, distributed network systems and satellite networks).

Important Risk Information

Investing involves risk, including loss of principal. There is no guarantee that the Fund will meet its investment objective. There is no guarantee that any investing strategy will be successful. The Fund is a closed-end investment company with no history of operations.

The underlying funds in which the Fund may invest are subject to investment advisory and other expenses, which will be indirectly paid by the Fund. As a result, the cost of investing in the Fund will be higher than the cost of investing directly in the underlying funds. The underlying funds are subject to specific risks, depending on the nature of the specific underlying fund. The use of leverage by the Fund will magnify the Fund's gains or losses.

ESG and sustainable investing may take into consideration factors beyond traditional financial information to select securities, which could result in relative investment performance deviating from other strategies or broad market benchmarks, depending on whether such sectors or investments are in or out of favor in the market. Further, ESG and Sustainable investing strategies may rely on certain values-based criteria to eliminate exposures found in similar strategies or broad market benchmarks, which could also result in relative investment performance deviating. There is no assurance that employing ESG and sustainable strategies will result in more favorable investment performance.

Specific securities can perform differently from the market as a whole for reasons related to the issuer, such as management performance, financial leverage and reduced demand for the issuer's properties and services. The Fund's performance may be more sensitive to any single economic, business, political or regulatory occurrence than the value of shares of a diversified investment company because as a non-diversified fund, the Fund may invest more than 5% of its total assets in the securities of one or more issuers.

The Fund is subject to the risks associated with investment in infrastructure-related companies. Risks associated with infrastructure-related companies include: (a) realized revenue volume may be significantly lower than projected and/or there will be cost overruns; (b) infrastructure project sponsors will alter their terms making a project no longer economical; (c) macroeconomic factors such as low gross domestic product growth or

high nominal interest rates will raise the average cost of infrastructure funding; (d) government regulation may affect rates charged to infrastructure customers; (e) government budgetary constraints will impact infrastructure projects; (f) special tariffs will be imposed; and (g) changes in tax laws, regulatory policies or accounting standards could be unfavorable. Other risks include environmental damage due to a company's operations or an accident, a natural disaster, changes in market sentiment towards infrastructure and terrorist acts. Any of these events could cause the value of the Fund's investments in infrastructure-related companies to decline.

Convertible securities are typically issued as bonds or preferred shares with the option to convert to equities. As a result, convertible securities are a hybrid that have characteristics of both bonds and common stocks and are subject to risks associated with both debt securities and equity securities. Typically, a rise in interest rates causes a decline in the value of fixed income securities. Fixed income securities are also subject to default risk.

Foreign securities have investment risks different from those associated with domestic securities. Changes in foreign economies and political climates are more likely to affect the Fund with investments in foreign securities than another fund that invests exclusively in domestic securities. The value of foreign currency denominated securities or foreign currency contracts is affected by the value of the local currency relative to the U.S. dollar. There may be less government supervision of foreign markets, resulting in non-uniform accounting practices and less publicly available information about issuers of foreign securities.

Cantor Fitzgerald & Co. (Member FINRA/SIPC), is the exclusive wholesale agent for the Fund.

Ultimus Fund Distributors, LLC (225 Pictoria Drive, Suite 450, Cincinnati, OH 45246, Member FINRA) is the distributor of the Fund.

Cantor Fitzgerald & Co. and Ultimus Fund Distributors, LLC are not affiliated.

Not a Deposit	May Lose Value	No Bank Guarantee
Not insured by the FDIC, NCUA or any other government agency		