



# CANTOR FITZGERALD INCOME TRUST, INC.

A PUBLICLY REGISTERED, NON-TRADED REAL ESTATE INVESTMENT TRUST<sup>1</sup>

Securities distributed by Cantor Fitzgerald & Co. (Member FINRA / SIPC)

<sup>1</sup>We elected to be taxed as a Real Estate Investment Trust ("REIT") beginning in the taxable year ending December 31, 2017. Our failure to qualify as a REIT would result in higher taxes, may adversely affect our operations, would reduce the amount of income available for distribution and would limit our ability to make distributions to our shareholders.

This is neither an offer to sell nor a solicitation of an offer to buy the securities described herein. An offering is made only by prospectus. This literature must be preceded or accompanied by a current prospectus. As such, a copy of the current prospectus must be made available to you in connection with this offering and should be read in order to understand fully all of the implications and risks of this offering. No offering is made except by a prospectus filed with the Department of Law of the State of New York. Neither the Attorney General of the State of New York nor any other state or federal securities regulator has passed on or endorsed the merits of this offering or these securities or confirmed the adequacy of the prospectus. Any representation to the contrary is unlawful. All information contained in this material is qualified in its entirety by the terms of the current prospectus. The achievement of any goals is not guaranteed.

**NOT FOR USE IN NEW JERSEY AND OHIO**

# CANTOR FITZGERALD INCOME TRUST, INC.

Cantor Fitzgerald Income Trust, Inc. — (“CF Income Trust”) — is a publicly registered, non-traded, monthly-valued perpetual real estate investment trust (“REIT”) designed to potentially deliver tax-advantaged distributions<sup>2</sup> and structured for transparency and an alignment of interests with investors.<sup>3</sup>

## Investment Strategy

Leveraging Cantor Fitzgerald’s (as defined below) fully-integrated real estate capabilities, CF Income Trust intends to expand its portfolio by focusing primarily on<sup>4</sup>:



**Real Estate:** Stabilized, income-producing commercial real estate (“CRE”) properties, primarily located in the U.S.

- Office
- Industrial
- Multifamily
- Retail
- Other

**Real Estate Debt:** Mortgage and mezzanine capital secured by stabilized, income-producing CRE properties which may provide additional sources of income and diversification.

- First Mortgage
- Subordinated Mortgage
- Mezzanine Capital



**CF Income Trust** may selectively acquire and hold real estate-related securities to support the overall investment objectives of the company.

**CF Income Trust** provides institutional real estate investment opportunities for income-focused investors<sup>5</sup>



<sup>2</sup> There is no guarantee of distributions. Distributions have and may continue to be paid from other sources other than cash flow from operations, including offering proceeds, which reduce investor’s overall return.

<sup>3</sup> All of our executive officers, some of our directors and other key real estate professionals are also officers, directors, managers and key professionals of our advisor, our dealer manager or other entities affiliated with Cantor and as a result face significant conflicts of interest.

<sup>4</sup> We may change our investment objectives, policies and strategies at any time without stockholder consent. There is no assurance that we will be able to invest in our targeted investments. Diversification does not eliminate risk and does not assure better performance.

<sup>5</sup> Institutional investors may invest in real estate on substantially different terms and conditions than retail investors.

## Investment Objectives



## The Potential Benefits of Investing In Real Estate

In an environment of low interest rates, increased life expectancies and lagging retirement savings, an appropriate investment allocation to commercial real estate may deliver a number of benefits to investors.

### TAX-ADVANTAGED INCOME

Rental income may support monthly distributions with additional tax benefits from real estate depreciation.

### COMPETITIVE TOTAL RETURN

Commercial real estate has historically generated an attractive total return comprised of current income and capital appreciation.

### INFLATION PROTECTION

Historically, commercial real estate has provided a hedge against inflation.

### PORTFOLIO DIVERSIFICATION

Adding real estate to an investment portfolio has historically reduced the overall risk of the portfolio while increasing total return.<sup>6</sup>

### TAX EFFICIENCIES

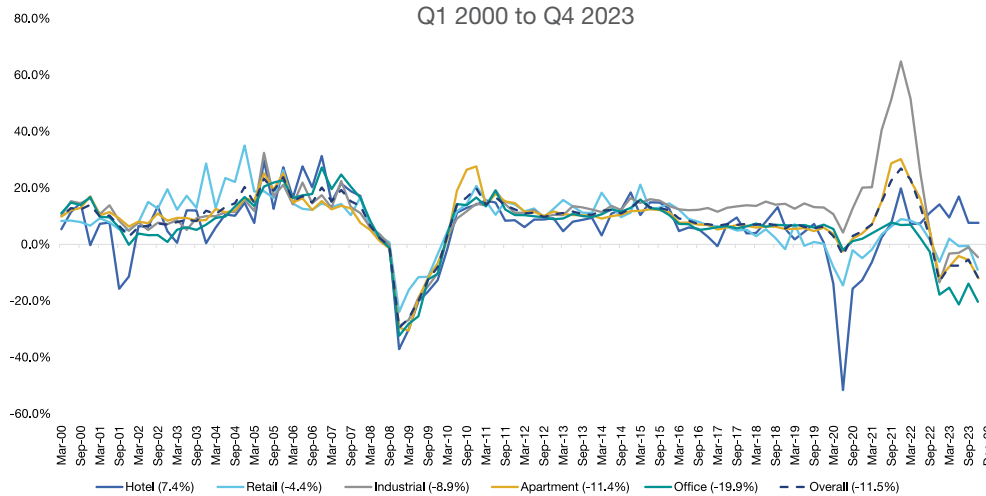
The REIT structure maximizes cash flow available to investors while depreciation and the Qualified Business Income Deduction (“QBID”) reduce the amount of taxes owed on distributions.

## A Diversified Approach to Real Estate

CF Income Trust’s diversified investment strategy enables the company to selectively pursue diverse investment opportunities across various commercial real estate property types and investment cycles.

### NCREIF National Property Index Annualized Total Return

Q1 2000 to Q4 2023



Source: NCREIF Fund Index Open-End Diversified Core (“ODCE”) Returns

An investment in Cantor Fitzgerald Income Trust is not a direct investment in real estate and has material differences from a direct investment in real estate, including those related to fees and expenses, liquidity, and tax treatment. Cantor Fitzgerald Income Trust’s share price is subject to less volatility because its per share NAV is based on the value of real estate assets it owns and is not subject to market pricing forces as is the price of public REITs. Although Cantor Fitzgerald Income Trust’s share price is subject to less volatility, the value of real estate may fluctuate and may be worth less than was initially paid for it. Cantor Fitzgerald Income Trust’s shares are significantly less liquid than public REITs and are not immune to fluctuations. Private real estate is represented by the NCREIF ODCE and reflects the total returns of diversified, private core, open-end funds including leverage and fund expenses, but excluding management and advisory fees. The term core typically reflects lower risk investment strategies, utilizing low leverage and generally represented by equity ownership positions in stable U.S. operating properties. Funds are weighted equally, regardless of size. While funds used in this benchmark have characteristics that differ from Cantor Fitzgerald Income Trust (including differing management fees and leverage), Cantor Fitzgerald Income Trust’s management feels that the NCREIF ODCE is an appropriate and accepted index for the purpose of evaluating the total returns of direct real estate funds. Investors cannot invest in this index. Comparisons shown are for illustrative purposes only and do not represent specific investments. Cantor Fitzgerald Income Trust has the ability to utilize higher leverage than is allowed for the funds in the NCREIF ODCE, which could increase Cantor Fitzgerald Income Trust’s volatility relative to the Index. Additionally, an investment in Cantor Fitzgerald Income Trust is subject to certain fees that are not contemplated in the NCREIF ODCE.

<sup>6</sup> Diversification does not eliminate risk and does not ensure better performance.



# OUR INVESTMENT STRATEGY PROVIDES DIVERSIFICATION ACROSS PROPERTY TYPES<sup>7</sup>

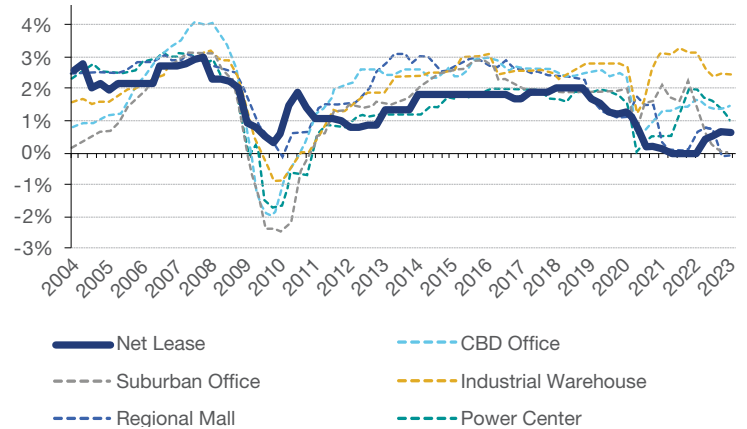
## Net Lease

### Net Lease Investments May Offer Increasing Cash Flows Through Various Economic Environments

- Long term leases potentially mitigate volatility associated with market disruptions and economic cycles
- Net leases minimize ongoing capital requirements with most expenses borne by the tenant
- Escalating rents provide a potential inflation hedge and growth in rental income over time

### U.S. Average Change in Rent

Q1-2004 to Q4-2023



Source: PwC Real Estate Investor Survey, RCA; data as of December 31, 2023

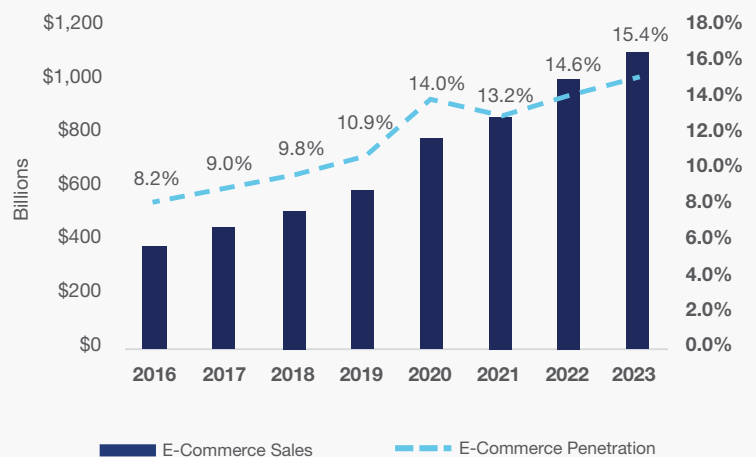
## Industrial

### Logistics and E-Commerce Demand Creates Growth in Domestic Industrial Rents

Since 2016, e-commerce sales in the U.S. increased over 150% to over \$1 trillion in 2023, continuing the trend of growing e-commerce demand. Additionally, e-commerce market share to total retail sales has nearly doubled over the same period. The demand for industrial space is expected to outpace the delivery of new supply resulting in continued rent growth over the long term.

### E-Commerce Sales Growth & Increasing Market Share

Q1 2016 – Q4 2023



Source: Retail Indicators Branch, U.S. Census Bureau

<sup>7</sup>An investment in CF Income Trust is not a direct investment in real estate or CRE debt, and is subject to certain fees and expenses, as well as certain risks specifically applicable to an investment in non-traded REITs, which may adversely impact the value of the investment. For more information, please refer to the prospectus.

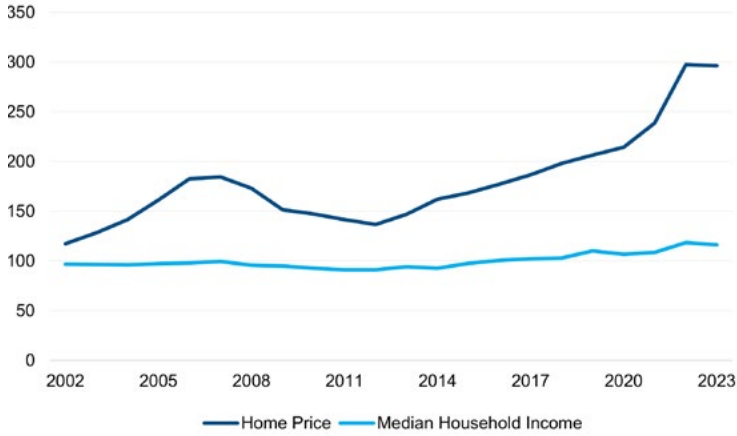
## Multifamily

### Housing Affordability Driving U.S. Homeownership Down and the Number of Renters Up

Multifamily offers attractive, risk-adjusted returns with low volatility compared to other real estate types as a result of healthy demand drivers, a diversified tenant base and access to attractive financing.

#### Home Price vs. Household Income

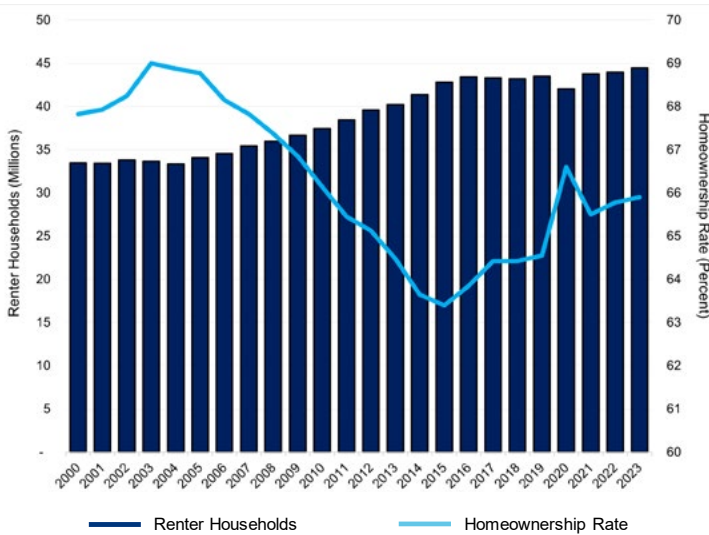
2002 - 2023



Source: S&P Dow Jones Indices LLC, and U.S. Census Bureau

#### U.S. Renters vs. Owners

2000 - 2023



Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey, December 31, 2023

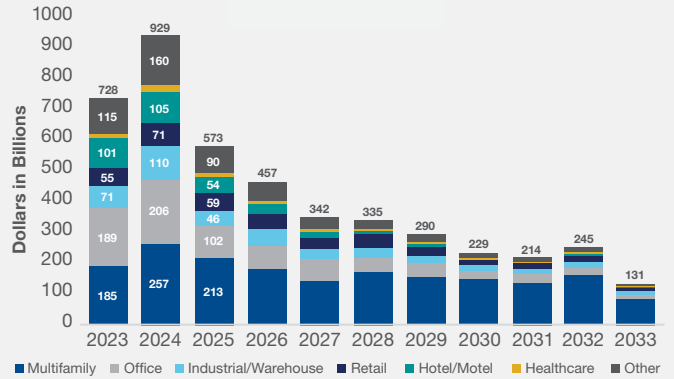
## Commercial Real Estate Debt

### Market Volatility has Created Attractive Investment Opportunities in CRE Debt

Due to regulatory constraints and a decrease in commercial banks since 1984, traditional lenders struggle to meet the rising demand for real estate financing. Specialty lenders are filling this gap. We believe CF Income Trust is well-positioned to benefit from this imbalance.

#### CRE Loan Maturities

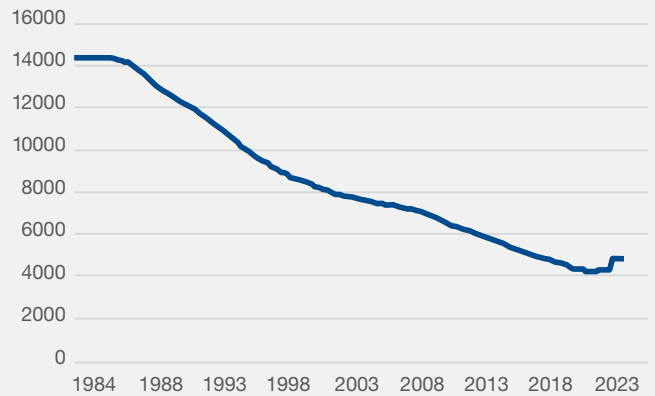
2023 - 2033



Source: MBA, Newmark Research as of 2/12/2024

#### Number of U.S. Banks

1984 - 2023



Source: Federal Financial Institutions Examination Council (U.S.), IBIS World Data as of Q3 2023

Source: Federal Financial Institutions Examination Council (U.S.), December 31, 2023

# OFFERING DETAILS

<b>Strategy</b>	We intend to invest primarily in stabilized, income-producing commercial real estate primarily located in the U.S.
<b>Structure</b>	Publicly registered, non-traded, perpetual life NAV REIT
<b>Portfolio Allocation</b>	We will seek to invest: (a) at least 80% of our assets in properties and real estate-related debt; and (b) up to 20% of our assets in real estate-related securities
<b>Sponsor / Advisor</b>	Cantor Fitzgerald Investors, LLC / Cantor Fitzgerald Income Trust Advisors, LLC
<b>Maximum Offering Size</b>	\$1.25 Billion (inclusive of DRP shares)
<b>Offering Price<sup>8</sup></b>	Generally equal to our prior month's NAV per share for such class as of the last calendar day of such month, plus applicable selling commissions and dealer manager fees
<b>Minimum Investment</b>	\$2,500 in Class D, Class S and Class T Shares / \$1,000,000 in Class I Shares
<b>Distribution Frequency<sup>9</sup></b>	Monthly – Subject to board declaration
<b>Distribution Reinvestment Plan (DRP)</b>	Up to \$250 million (Monthly, shares purchased at NAV)
<b>Suitability Requirements</b>	\$250,000 net worth or \$70,000 net worth and \$70,000 annual gross income Higher suitability in certain states; please consult the prospectus
<b>Tax Reporting</b>	Form 1099-DIV
<b>Share Repurchase Plan<sup>10</sup></b> (as a percentage of NAV, pro-rata redemptions, monthly availability)	<ul style="list-style-type: none"> <li>Monthly repurchases will be made at the transaction price, which is generally equal to our prior month's NAV</li> <li>Shares not held for at least one year will be repurchased at 95% of that month's transaction price</li> <li>Overall limit of 2% of NAV per month and 5% of NAV per calendar quarter</li> <li>Shares redeemed at transaction price in case of death or qualifying disability</li> </ul>

SHARE CLASS-SPECIFIC FEES	Class I	Class D	Class S	Class T
<b>Availability<sup>11</sup></b>	Advisory, Institutional and Fiduciary Accounts		Brokerage Accounts	
<b>Upfront Selling Commissions<sup>12, 13</sup></b>	(0.00%)	(0.00%)	(3.50%)	(3.00%)
<b>Upfront Dealer Manager Fee<sup>12, 13</sup></b>	(0.00%)	(0.00%)	(0.00%)	(0.50%)
<b>Ongoing Distribution Fee<sup>12</sup></b> (per annum, payable monthly)	0.00%	0.25%	0.85%	0.65% Advisor 0.20% Dealer

ADVISOR FEES	
<b>Management Fees</b>	1.20% per annum of NAV, payable monthly
<b>Performance Participation</b>	12.5% of the annual total return, subject to a 5% annual hurdle amount and a high water mark
<b>Acquisition or Financing Fees</b>	0%

<sup>8</sup>We may offer shares at a price that we believe reflects the NAV per share of such stock more appropriately than the prior month's NAV per share, including by updating a previously disclosed offering price, in cases where we believe there has been a material change (positive or negative) to our NAV per share since the end of the prior month.

<sup>9</sup> There is no guarantee of distributions. Distributions have and may continue to be paid from other sources other than cash flow from operations, including offering proceeds, which reduce investor's overall return. Distributions paid with respect to Class D Shares, T Shares and Class S Shares will be reduced by the ongoing distribution fee payable with respect to such classes of shares.

<sup>10</sup> Repurchases are limited to 5% per quarter and 2% per month of the combined NAV of all classes of shares as of the last calendar day of the previous calendar quarter or month, respectively; the program may be modified, suspended or terminated at any time upon ten days prior written notice to stockholders

<sup>11</sup> Select broker-dealers may have different suitability standards, may not offer all share classes, and/or may offer CF Income Trust at a higher minimum initial investment.

<sup>12</sup> We will cease paying the distribution fee with respect to any shares held in a stockholder's account at the end of the month in which the dealer manager in conjunction with the transfer agent determines that total upfront selling commissions, dealer manager fees and distribution fees paid with respect to such shares would exceed 8.75% (or, in the case of Class T shares sold through certain participating broker-dealers, a lower limit as set forth in any applicable agreement between the dealer manager and a participating broker-dealer at the time such Class T shares were issued) of the gross proceeds from the sale of such shares (including the gross proceeds of any shares issued under our distribution reinvestment plan with respect thereto).

<sup>13</sup> Calculated as a percentage of transaction price.



**FOUNDED  
IN 1945**

A global financial services firm with significant real estate, capital markets, research and investment expertise



**160 OFFICES  
WORLDWIDE**

Cantor Fitzgerald maintains more than 160 offices in 22 countries



**12,500+  
EMPLOYEES**

More than 12,500 employees worldwide



**INVESTMENT  
GRADE**

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



**1 OF 24 PRIMARY  
DEALERS**

One of only 24 primary dealers of U.S. government securities

## REAL ESTATE EXPERTISE

Through a powerful alignment of vertically integrated affiliates, Cantor Fitzgerald's real estate platform offers broad access to critical market data and research, enhanced ability for diligence and underwriting, and superior deal flow enabling the ability to deliver institutional-quality alternative investments to investors.

**\$100 BILLION**

in real estate-related transactions in 2023



Cantor Fitzgerald refers to Cantor Fitzgerald, L.P., its subsidiaries, including Cantor Fitzgerald & Co., and its affiliates including Newmark (NASDAQ: NMRK).

The performance of Cantor Fitzgerald, L.P. is not indicative of the performance of CF Income Trust. CF Income Trust and Cantor Fitzgerald, L.P. are separate companies. An investor purchasing shares in CF Income Trust's public offering is making an investment in CF Income Trust, not in Cantor Fitzgerald, L.P. Past performance does not guarantee future results.

The securities of Cantor Fitzgerald Income Trust have not been rated by any rating agency.



## FOR MORE INFORMATION ON CANTOR FITZGERALD INCOME TRUST VISIT:

[cfincometrust.com](http://cfincometrust.com)

### INVESTORS:

Contact your financial advisor

### FINANCIAL PROFESSIONALS:

(855) 9-CANTOR / (855) 922-6867

[cfsupport@cantor.com](mailto:cfsupport@cantor.com)

An investment in CF Income Trust is not a direct investment in commercial real estate. An investment in CF Income Trust is subject to fees and expenses that do not apply to such direct investments and is subject to various risks, including loss of principal and limited liquidity. There is no guarantee of distributions.

## RISK FACTORS

1. We have a limited operating history and limited assets. This is a “blind pool” offering and we have not identified specific investments to acquire with the proceeds of this offering.
2. This is a “best efforts” offering and if we are unable to raise substantial funds, then we will be more limited in our investments.
3. The transaction price may not accurately represent the value of our assets at any given time and the actual value of your investment may be substantially less. The transaction price generally will be based on our most recently disclosed monthly NAV of each class of common stock (subject to material changes) and will not be based on any public trading market. In addition, the transaction price will not represent our enterprise value and may not accurately reflect the actual prices at which our assets could be liquidated on any given day, the value a third party would pay for all or substantially all of our shares, or the price at which our shares would trade on a national stock exchange. Further, our board of directors may amend our NAV procedures from time to time.
4. The amount and timing of distributions we may make is uncertain. Distributions have been and may continue to be paid from sources other than cash flow from operations, including, without limitation, from borrowings, the sale of assets, or offering proceeds. The use of these sources for distributions may decrease the amount of cash we have available for new investments, share repurchases and other corporate purposes, and could reduce your overall return.
5. There is no public trading market for our common stock and repurchase of shares by us will likely be the only way to dispose of your shares. We are not obligated to repurchase any shares under our share repurchase plan and may choose to repurchase only some, or even none, of the shares that have been requested to be repurchased. In addition, repurchases will be subject to available liquidity and other significant restrictions. Further, our board of directors may modify or suspend our share repurchase plan. As a result, our shares should be considered as having only limited liquidity and at times may be illiquid.
6. All of our executive officers, some of our directors and other key real estate professionals are also officers, directors, managers and key professionals of our advisor, our dealer manager or other entities affiliated with Cantor, which we refer to as the Cantor Companies. As a result, they face conflicts of interest, including significant conflicts created by our advisor's compensation arrangements with us and other Cantor-advised programs and investors.
7. If we raise substantially less than the maximum offering, we may not be able to invest in a diverse portfolio of stabilized income-producing commercial real-estate, debt secured by commercial real estate and real estate-related assets.
8. We may change our investment policies without stockholder notice or consent, which could result in investments that are different from those described in this prospectus.
9. If we fail to qualify as a REIT, it would adversely affect our operations and our ability to make distributions to our stockholders.
10. Our investments will be subject to risks typically associated with real estate.