

FT Vest Total Return Income Fund: Series A2



2024 Vintage – Historical Performance Analysis

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An investment in the Fund is speculative and not suitable for all investors. Investing in the Fund is only intended for experienced and sophisticated investors who are “accredited investors” and are willing to bear the high economic risks associated with such an investment. Investors should carefully review and consider potential risks before investing. See the Offering Memorandum for further disclosure of the risks of investment.

FT VEST TOTAL RETURN INCOME FUND SERIES A2 PERFORMANCE TABLE

Fund / Component / Index	3-Month Return	6-Month Return	1-Year Return	Inception to Date Total Return	Inception to Date Ann. Return
Total Return Income Fund – Series A2*	2.60%	4.65%	11.12%	19.83%	9.65%
<i>Covered Call</i> Equity + Weekly Options Premium	3.08%	5.83%	14.04%	28.76%	-
<i>Downside Hedge</i> Long Put + Box	-0.48%	-1.19%	-2.92%	-8.93%	-
S&P 500 Index	3.61%	7.26%	17.41%	42.15%	19.49%
Bloomberg U.S. Aggregate Bond Index**	-1.03%	-0.81%	2.98%	4.66%	2.33%

TRIF A2 Equity Basket + Weekly Options Cumulative Returns vs. S&P 500 Index (Without Put): **68.2%** of SPX ITD***

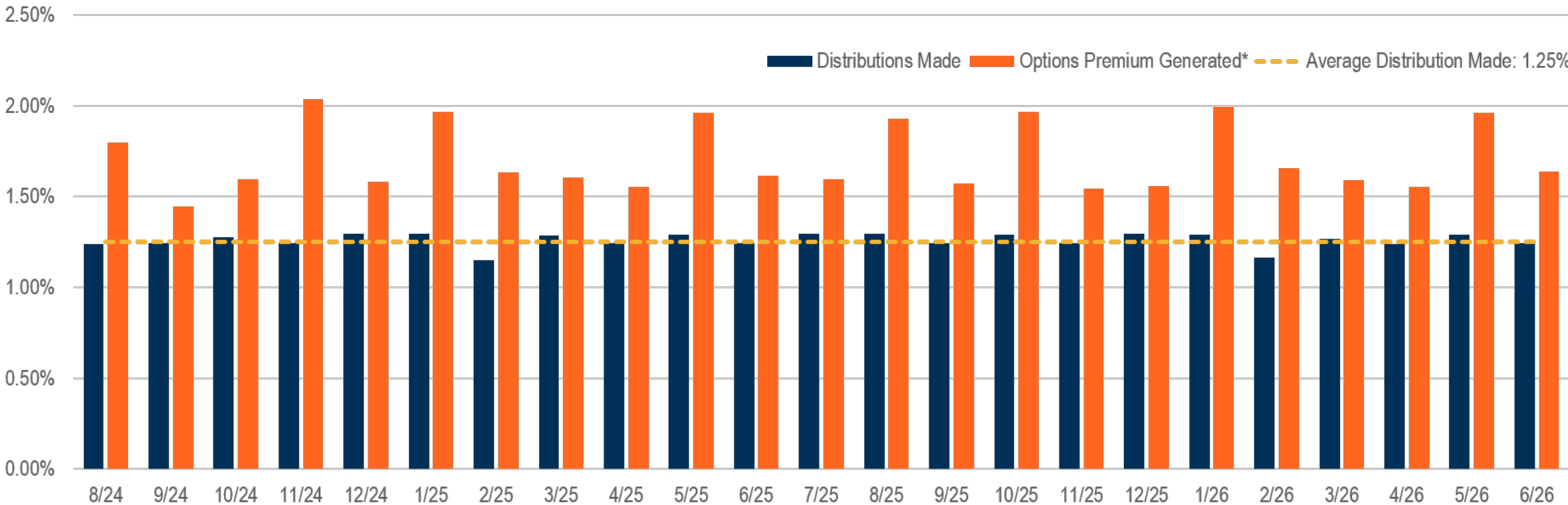
Performance from 8/2/2024 – 7/24/2026. Total management fees: 2.65% per annum payable monthly.

*Net Total Return is based on the fund's net asset value which represents the fund's net assets (assets less liabilities) divided by the fund's outstanding shares. **Performance information for each listed index is for illustrative purposes only and does not represent actual fund performance. Indexes do not charge management fees or brokerage expenses, and no such fees or expenses were deducted from the performance shown. Indexes are unmanaged and an investor cannot invest directly in an index. ***Equity Basket + Weekly Options Cumulative Return as a Percentage of S&P 500 Index Cumulative Return.

Performance data quoted represents past performance. Past performance is not a guarantee of future results and current performance may be higher or lower than performance quoted. Investment returns and principal value will fluctuate and shares when sold or redeemed, may be worth more or less than their original cost.

MONTHLY OPTION PREMIUMS & DISTRIBUTIONS: TRIF A2

Since the strategy's inception, option premium and dividends received from the underlying stock holdings have been sufficient to support the annualized target income level, net of fees.



Source: Vest Financial as of July 2026.

The distribution history represents dividends that were paid by the Fund per \$1,000,000 invested and is not a guarantee of the Fund's future dividend-paying ability.

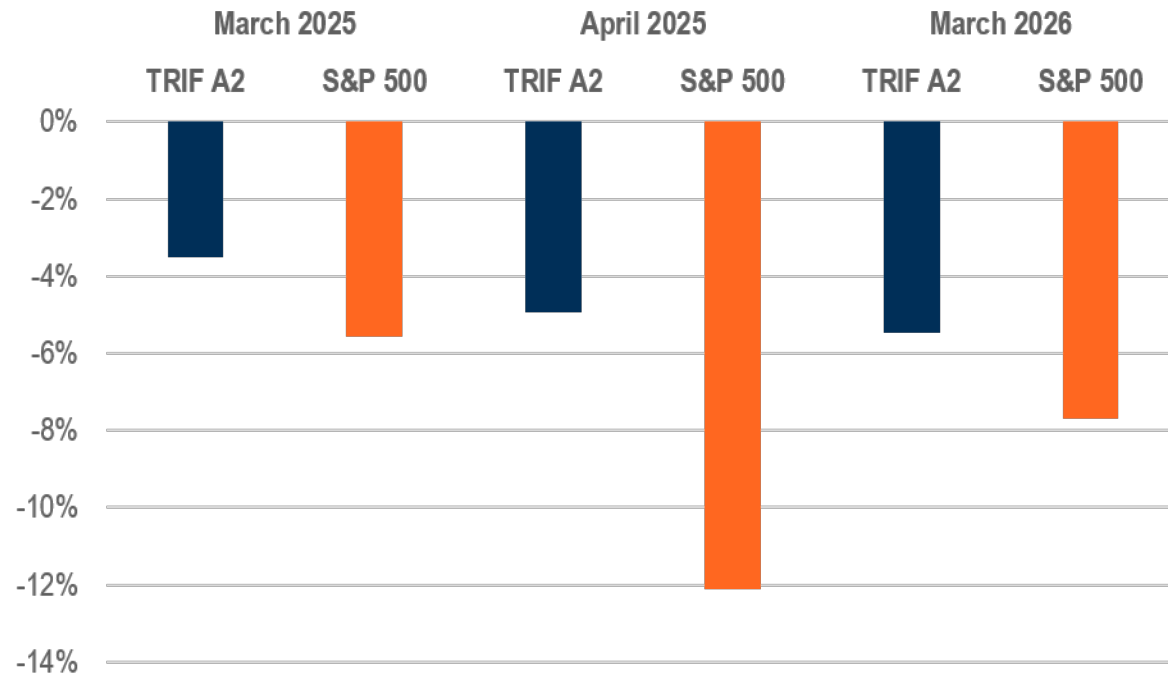
*The options premium collected is generated by writing weekly call options on a portion of the stock basket the Fund holds. Option premium and dividends received from the underlying stock holdings make up the distribution amount.

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TRIF A2 PERFORMANCE DURING ELEVATED VOLATILITY

Across negative S&P 500 months with elevated volatility* (VIX average > 20), the Fund delivered lower drawdowns, lower standard deviation, and improved downside capture relative to the S&P 500.

Max Drawdowns by Month



Source: UMB, Bloomberg. Past performance is not a guarantee of future results.

*VIX average > 20 during the month.

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Risk/Return Comparison

March 2025

Fund	Net Return	Standard Deviation	Downside Capture
TRIF A2	-3.77%	10.88%	66.93%
S&P 500	-5.63%	20.64%	-

April 2025

Fund	Net Return	Standard Deviation	Downside Capture
TRIF A2	0.01%	19.54%	-1.85%
S&P 500	-0.68%	48.97%	-

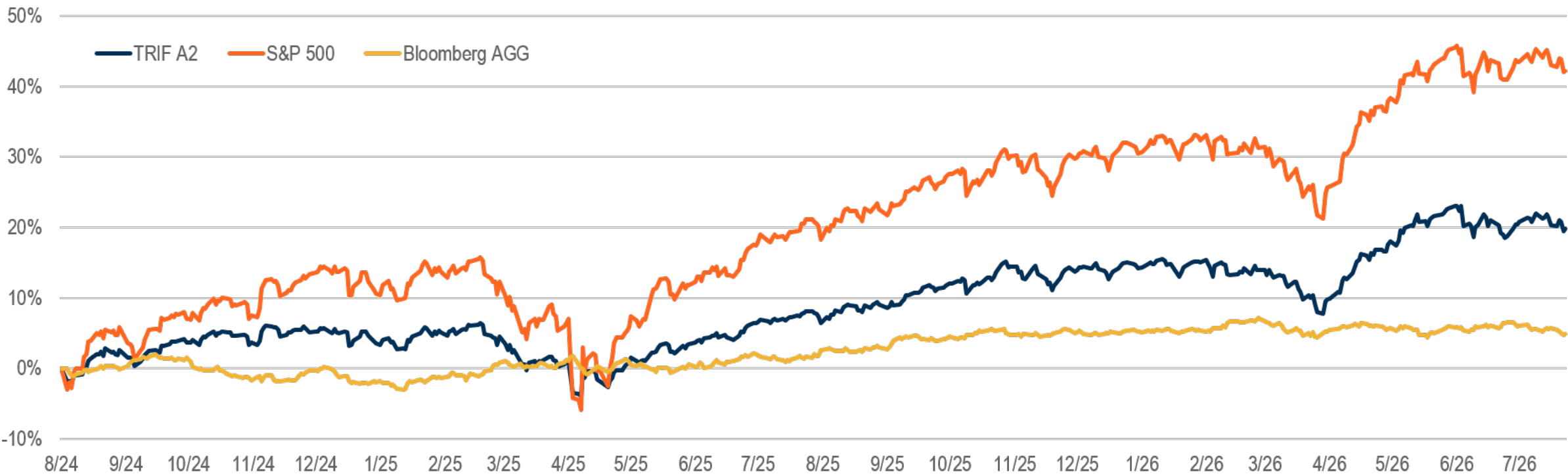
March 2026

Fund	Net Return	Standard Deviation	Downside Capture
TRIF A2	-3.82%	10.88%	76.64%
S&P 500	-4.98%	18.13%	--

CUMULATIVE RETURNS OF TRIF A2 – 2024 VINTAGE

Over the two year designated period, TRIF A2 outperformed the Bloomberg U.S. Aggregate Bond Index (Bloomberg AGG) and generated a cumulative return equal to approximately 47% of the S&P 500 Index's cumulative return.

Cumulative Returns of FT Vest TRIF A2 vs. S&P 500 & Bloomberg AGG



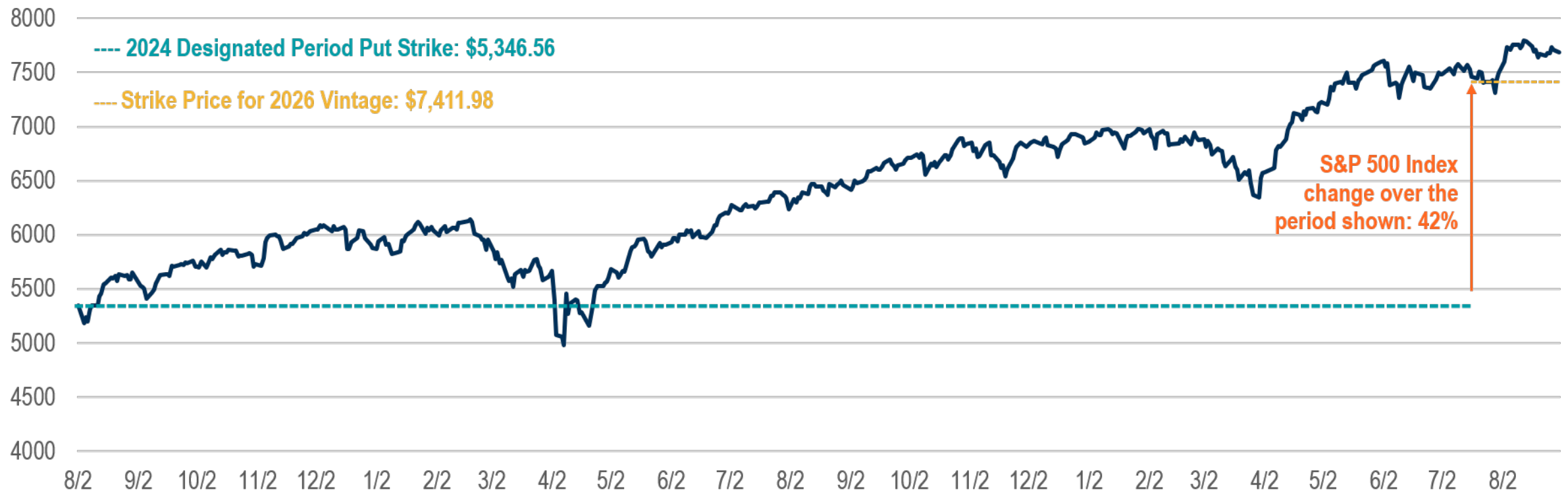
Source: UMB, Bloomberg. Performance from 8/2/2024 – 7/24/2026.

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TRIF A2 – 2026 VINTAGE: A STEP-UP IN THE PUT STRIKE PRICE

As part of the “roll”, the Fund purchased a new put to cover the new term period, extending the downside hedge for existing investors at a higher strike price.

S&P 500 Index Level: 8/2/2024 - 8/31/2026



Source: Vest Financial.

The downside hedge is designed to mitigate the risk of loss for investors who hold shares for the entire designated period and is intended to be fully achieved at the end of the designated period. The Fund does not seek to provide a specific level of protection, and there is no guarantee that the attempt to limit losses will be successful. The terms of the next designated period have not yet been established in the current Private Placement Memorandum and may differ from those of the current designated period.



An investor should carefully consider the investment objectives, risks, and charges and expenses of the Fund before investing. The offering memorandum contains this and other important information and is available through the First Trust Capital Management L.P. private asset platform or upon request. Your clients should read the offering memorandum carefully before investing. This document is not intended as a substitute for the offering memorandum and should not be relied upon as such.