

FT Vest Hedged Equity Income Fund: Series A3



Prospectus Summary

Fund Structure:	Tender Offer
Term:	Perpetual
Suitability Minimum:	Accredited Investors
Initial N-2 Filing Date:	7/22/2024
1940 Act Registered:	Yes
1933 Act Registered:	No
Adviser:	First Trust Capital Management L.P.
Sub-Adviser(s):	Vest Financial LLC
Investment Consultant:	None
New Entrant:	No
Predecessor Fund/Seed Capital:	Unknown
Asset Class:	Equity
Objective:	The Fund's investment objective is to achieve attractive risk-adjusted returns through a combination of high level of current income and potential (although limited) long-term capital appreciation, while attempting to mitigate the risk of loss of principal.
Strategy:	The Fund intends to pursue a hedged equity investment strategy where it will attempt to (i) replicate the returns of the broad U.S. large cap equity markets, generally in line with the performance of the S&P 500® index (the "Reference Index") ("Capital Appreciation") by investing in a Reference Stock Basket (defined below), (ii) mitigate the risk of loss of principal by purchasing a hedge against the long-term decline in the market value of the Reference Stock Basket held by the Fund ("Downside Hedge"), and (iii) produce income with a target net income objective of 12.0% on an annual basis ("Defined Income"). The Reference Index is a price return index that does not reflect the reinvestment of dividends. The Downside Hedge is designed to mitigate the risk of loss for those investors that buy Shares at the beginning of a 3-year period (the "Designated Period") and hold Shares until the end of the Designated Period.
Fund of Funds:	No
Invest-up Period:	As soon as practicable
Redemptions:	Annually: 0% - 10%
NAV Frequency:	Monthly
Minimum Investment:	\$25,000 (Class A and I) initial investment; \$25,000 (Class A and I) subsequent investment
Management Fee:	2.65% on net assets (Unitary Management Fee)
Acquired Fund Fees and Expenses:	None
Income Incentive/ Performance Fee:	None
Fee Waiver:	None
Distributor:	TBD
Fund Counsel:	Faegre Drinker Biddle & Reath LLP
Fund Administration:	UMB Fund Services, Inc.
Custodian:	UMB Bank, n.a.