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Sent: Monday, January 30, 2017 10:51 AM
To: fundrelations
Subject: Advisor Class Conversion to Institutional Class and Institutional Class Updates



Date: January 27, 2017

To: Mutual Fund Trading Partners

From: Forward Funds Trust

Subject: Advisor Class Conversion to Institutional Class and Institutional Class Updates

Please read the attached supplement regarding an important conversion of the advisor share class to institutional share class. Specifically:

- Updated language to the section on Institutional Class Purchasing Shares, effective January 27, 2017.
- Details on the Advisor Class conversion to Institutional Class on or about March 29, 2017
 - Note that on February 28, 2017, the Advisor Class will be closed to new and subsequent purchases, except through reinvested dividends.

Fund Name	Class	CUSIP	Ticker
Salient EM Corporate Debt Fund	Advisor	34986P242	FFMX
Salient EM Dividend Signal Fund	Advisor	34986P804	FEMMX
Salient EM Infrastructure Fund	Advisor	34986P887	FGIMX
Salient International Dividend Signal Fund	Advisor	34986P671	FIDMX
Salient International Real Estate Fund	Advisor	34986P663	FINMX
Salient International Small Cap Fund	Advisor	34986P879	FNSMX
Salient Select Income Fund	Advisor	34986P507	FSIMX
Salient Tactical Growth Fund	Advisor	34986P705	FTGMX
Salient Tactical Muni Strategy Fund	Advisor	34986P861	FLSMX
Salient Tactical Real Estate Fund	Advisor	34986P655	FRLSX

If you have any questions, please contact Salient at 888-312-4100.

We ask that you share this information with the appropriate members of your team. If you would like to update or edit the contacts for your firm, please email kkaylor@salientpartners.com.

For institutional use only.

You should consider the investment objectives, risks, charges and expenses of the Salient Funds carefully before investing. A prospectus with this and other information may be obtained by calling 800-999-6809 or by downloading one from www.salientpartners.com. It should be read carefully before investing.

There are risks involved with investing, including loss of principal. Past performance does not guarantee future results, share prices will fluctuate and you may have a gain or loss when you redeem shares.

The series of funds under the Forward Funds Trust (“Salient Funds”) are distributed by Forward Securities, LLC.

Not FDIC Insured | No Bank Guarantee | May Lose Value

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