



Date: January 18, 2016

To: Mutual Fund Trading Partners

From: Forward Funds Trust

Subject: Salient EM Corporate Debt Fund, Salient EM Dividend Signal Fund, and Salient High Yield Fund Liquidation

Please read the attached supplements regarding the liquidation of Salient EM Corporate Debt Fund, Salient EM Dividend Signal Fund, and Salient High Yield Fund on or about February 28, 2017. Purchases into this fund will be stopped no later than February 10, 2017. For the Class C funds, CDSC will be waived on redemptions prior to the liquidation date.

If you have any questions, please contact Dealer Services at 866-909-8084.

Fund Name	Class	CUSIP	Ticker
Salient EM Corporate Debt Fund	Investor	349913657	FFRX
Salient EM Corporate Debt Fund	Institutional	349913640	FFXIX
Salient EM Corporate Debt Fund	C	349913665	FFXCX
Salient EM Corporate Debt Fund	Advisor	34986P242	FFMX
Salient EM Dividend Signal Fund	Investor	349913798	PGERX
Salient EM Dividend Signal Fund	Institutional	349913814	PTEMX
Salient EM Dividend Signal Fund	Advisor	34986P804	FEMMX
Salient High Yield Fund	Investor	34987A 202	AHBIX
Salient High Yield Fund	Institutional	34987A 103	AHBAX
Salient High Yield Fund	C	34987A400	AHYIX

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This material must be accompanied or preceded by a prospectus. Please read the prospectus carefully before investing or sending money.

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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