



Date: February 29, 2016

To: Mutual Fund Trading Partners

From: Salient MF Trust/Forward Funds

Subject: Salient Funds Name Changes & Other Updates

Please read the attached supplement regarding the following changes for Salient Funds, effective May 1, 2016:

- Changes to Fund Names
- Changes to Investment Objective
- Changes to the Exchange Privileges
- Changes to Fund Administrator

Note: These funds are still under the Salient MF Trust and will not have exchangeability with funds under the Forward Funds Trust.

Current Fund Name	New Fund Name	Class	CUSIP	Ticker
Salient Broadmark Tactical Plus Fund	Salient Tactical Plus Fund	A	79471L750	SBTAX
Salient Broadmark Tactical Plus Fund	Salient Tactical Plus Fund	C	79471L776	SBTCX
Salient Broadmark Tactical Plus Fund	Salient Tactical Plus Fund	I	79471L768	SBTIX
Salient Broadmark Tactical Plus Fund	Salient Tactical Plus Fund	F	79471L743	BPTIX
Salient MLP & Energy Infrastructure Fund II	Salient MLP & Energy Infrastructure Fund	A	79471L404	SMAPX
Salient MLP & Energy Infrastructure Fund II	Salient MLP & Energy Infrastructure Fund	C	79471L503	SMFPX
Salient MLP & Energy Infrastructure Fund II	Salient MLP & Energy Infrastructure Fund	I	79471L602	SMLPX
Salient MLP & Energy Infrastructure Fund II	Salient MLP & Energy Infrastructure Fund	R6	79471L735	SMRPX
Salient Risk Parity Fund	Salient Adaptive Growth Fund	A	79471L107	SRPAX
Salient Risk Parity Fund	Salient Adaptive Growth Fund	C	79471L206	SRPCX
Salient Risk Parity Fund	Salient Adaptive Growth Fund	I	79471L305	SRPFX

If you have any questions, please contact Salient at 800-257-5872.

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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.

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