

Salient MF Trust

Supplement dated February 29, 2016

**to the Salient Funds Class A, Class C, Class I, and Class F Prospectus dated April 30, 2015
and the Salient MLP & Energy Infrastructure Fund II Class R6 Prospectus dated December 25, 2015**

IMPORTANT NOTICE REGARDING CHANGES TO FUND NAMES, INVESTMENT OBJECTIVE, EXCHANGE PRIVILEGE, SUBSIDIARY NAMES, AND BACK COVER PAGE

At a meeting of the Board of Trustees of the Salient MF Trust held on January 26, 2016, the Trustees, including all of the Trustees who are not “interested persons” of the Salient MF Trust (as that term is defined in the Investment Company Act of 1940, as amended) (the “Independent Trustees”), approved, on behalf of the Salient Risk Parity Fund, Salient MLP & Energy Infrastructure Fund II, Salient Broadmark Tactical Plus Fund, and Salient Trend Fund (each a “Salient MF Fund” and, collectively, the “Salient MF Funds”), the changes set forth below, to be effective on or about May 1, 2016.

CHANGES TO THE FUND NAMES

The following information applies to the Salient Risk Parity Fund, Salient MLP & Energy Infrastructure Fund II and Salient Broadmark Tactical Plus Fund only:

Effective on or about May 1, 2016, the name of each Fund set forth below will be changed to correspond with the following table:

Current Fund Name	Fund Name Effective May 1, 2016
Salient Risk Parity Fund	Salient Adaptive Growth Fund
Salient MLP & Energy Infrastructure Fund II	Salient MLP & Energy Infrastructure Fund
Salient Broadmark Tactical Plus Fund	Salient Tactical Plus Fund

CHANGES TO THE INVESTMENT OBJECTIVE

The following information applies to the Salient MLP & Energy Infrastructure Fund II (to be renamed the Salient MLP & Energy Infrastructure Fund) only:

Effective on or about May 1, 2016, the investment objective of the Salient MLP & Energy Infrastructure Fund II will be revised to read as follows:

The Fund seeks to maximize total return (capital appreciation and income).

CHANGES TO THE EXCHANGE PRIVILEGE

The following information applies to all Salient MF Funds:

Effective on or about May 1, 2016, the Funds' exchange privileges will be revised to read as follows:

Exchanges of Class A, Class C, or Class I for the Same Class of Shares of Any Other Fund

By following the instructions below, and subject to such limitations as may be imposed by the Salient MF Trust (including that your financial intermediary maintain an agreement with the Funds' Distributor), you may exchange your Class A, Class C, or Class I shares of any Fund for the same class shares of any other Salient MF Fund. There are generally no fees for exchanges, but an exchange of shares between Funds is technically a sale of shares in one fund followed by a purchase of shares in another fund, and therefore may have tax consequences. Thus, the exchange may, like a sale, result in a taxable gain or loss to you and will generally give you a new tax basis for your new shares.

Exchanges of Class A or Class C Shares for Class I Share within the Same Fund

By following the instructions below, and subject to such limitations as may be imposed by the Salient MF Trust (including that your financial intermediary maintain an agreement with the Funds' Distributor), you may exchange your Class A and Class C shares for Class I shares of the same Fund. An exchange of shares of one class of a Fund into another class of the same Fund is not treated as a redemption and sale for tax purposes.

Class A and Class C shares subject to a CDSC will be charged the applicable CDSC upon exchange for Class I shares.

If you purchased Class A shares subject to a sales load, you will not be reimbursed the sales load upon exchange of the shares to another Class in the same Fund.

Shares of one Fund or a class thereof, with the exception of Class F shares of Salient Tactical Plus Fund, may be exchanged for shares of another Fund or class on days when the NYSE is open for business, as long as shareholders meet the normal investment requirements, including the minimum investment requirements, of the other Fund or class. The registration for both accounts must be identical. Class C shares will continue to age from the original date and will retain the same CDSC rate. The Salient MF Trust reserves the right to prohibit exchanges during the first 15 days following an investment in the Fund and may terminate or change the terms of the exchange privilege at any time. For further details, see "Additional Information Concerning Taxes" in the SAI for information regarding taxation upon the redemption or exchange of shares of the Fund. A Fund may change or cancel its exchange policies at any time, upon 60 days' written notice to its shareholders. For further details, see "Additional Services and Programs" in the SAI.

CHANGES TO THE SUBSIDIARY NAMES

The following information applies to the Salient Risk Parity Fund (to be renamed the Salient Adaptive Growth Fund) only:

Effective on or about May 1, 2016, the name of the Salient MF Fund's subsidiary will be changed to correspond with the following table:

Current Subsidiary Name	Subsidiary Name Effective May 1, 2016
Salient Risk Parity Offshore Fund Ltd.	Salient Adaptive Growth Offshore Fund Ltd.

CHANGES TO THE BACK COVER PAGE

The following information applies to all Salient MF Funds:

Effective as of May 1, 2016 the Funds' administrative services agreement with Citi Fund Services Ohio, Inc. will be terminated. Effective as of May 1, 2016, all administrative, tax, and fund accounting duties and responsibilities under the prospectus will be carried out by ALPS Fund Services, Inc. under the terms of a new administration agreement. Accordingly, all references to Citi Fund Services Ohio, Inc. as administrator will be replaced with ALPS Fund Services, Inc., and all corresponding references to the administrator's address as 3435 Stelzer Road, Columbus, Ohio 43219 will be replaced with the address 1290 Broadway, Suite 1100 Denver, CO 80203.

**INVESTORS SHOULD RETAIN THIS SUPPLEMENT WITH THE PROSPECTUS FOR
FUTURE REFERENCE**