



December 9, 2016

Forward Funds Trust 2016 Capital Gain Distributions Paid

The Salient Funds identified in the table below paid short-term and long-term capital gain distributions on December 8, 2016.

During each calendar year, mutual funds realize gains and losses from selling securities in their portfolios. Tax laws require mutual funds to distribute the net gains from these sales to shareholders by year-end. Distribution information can change prior to the fund's actual record date in December depending on current market conditions and the number of fund shares outstanding. When distributed, net short-term capital gains are generally taxable as ordinary income and are reported as ordinary dividends on Form 1099-DIV.

Capital Gain Distributions Paid on December 8, 2016

Fund Name	Per Share Available Distribution		Percentage of NAV	
	Short-Term Capital Gain	Long-Term Capital Gain	Short-Term Capital Gain	Long-Term Capital Gain
Salient Adaptive US Equity Fund	2.50536	0.09847	6.63%	0.26%
Salient Real Estate Fund	0.00000	3.25660	0.00%	21.56%
Salient Select Income Fund	0.00000	0.41793	0.00%	1.72%
Salient Tactical Growth Fund	0.00000	0.07079	0.00%	0.27%

The data above does not include ordinary income distributions. The funds will pay available ordinary income distributions in accordance with the 2016 schedule. The schedule is available at www.salientpartners.com/tax-information-forms/ or you can request a copy by emailing info@salientpartners.com.

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

You should consider the investment objectives, risks, charges and expenses of any mutual fund carefully before investing. The prospectus for each fund contains this and other information. The prospectus is available, along with information about the series of funds under the Forward Funds Trust ("Salient Funds"), by downloading it from www.salientfunds.com or calling 800-999-6809. The prospectus should be read carefully before investing.

The series of funds under the Forward Funds Trust are distributed by Forward Securities, LLC.

Not FDIC Insured | No Bank Guarantee | May Lose Value

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