



For Immediate Release

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Salient Partners Expands Liquid Alternatives Platform

*Salient teams with Broadmark Asset Management to Offer
Salient Broadmark Tactical Plus Fund*

- *Salient Broadmark Tactical Plus Fund seeks to produce, in any market environment, above-average risk-adjusted returns with less downside volatility than the S&P 500 Index.*
- *The Fund invests primarily in a diversified portfolio of futures, ETFs and options that provide exposure to U.S. and non-U.S. equity securities and security indices.*

Houston—December 16, 2014—Salient Partners L.P. (“Salient”) has completed the adoption of the Broadmark Tactical Plus Fund, which is now available as the Salient Broadmark Tactical Plus Fund (Class A Ticker: SBTAX, Class C Ticker: SBTCX, Class I Ticker: SBTIX). Shareholders approved the merger, which became effective after the close of business on December 12, 2014. Broadmark Asset Management LLC (“Broadmark”) will serve as the sub-advisor for the Salient Broadmark Tactical Plus Fund.

“We believe that the Salient Broadmark Tactical Plus Fund offers a different approach to long/short equity investing; one that many financial advisors and their clients are seeking at this point in the market cycle,” said **Jeremy Radcliffe, President of Salient Partners**. “As we continue to expand our suite of innovative liquid alternative funds, we look forward to working with Broadmark to provide investors a process-driven, defensively-managed, tactical fund.”

Broadmark is a macro, top-down manager with a focus on investment risk management and absolute returns. The Fund is actively managed to reposition exposure to equity markets relative to macroeconomic shifts. Utilizing their proprietary investment process, Broadmark assesses both qualitative and quantitative factors such as valuation, monetary policy, investor sentiment and momentum to identify investment opportunities. In addition to taking long positions in equity securities, the Fund may utilize leveraged investment techniques (e.g., investments in futures and options) and short positions on target securities, providing net exposures that can range from 200 percent net long to 100 percent net short.

“We are excited to partner with a leader in the liquid alternatives space,” said **Christopher J. Guptill CIO and Co-CEO of Broadmark**. “We look forward to working with Lee Partridge and his team in developing innovative investment strategies for the future.”

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About Salient

The Salient Broadmark Tactical Plus Fund's investment advisor is Salient Advisors, L.P., a wholly-owned subsidiary of Salient Partners, L.P. ("Salient").

Salient is an investment management firm based in Houston, Texas. The firm is a recognized innovator in the development, management and delivery of sophisticated, non-traditional investment solutions for both institutional and retail investors. Through its comprehensive investment approach, Salient identifies and develops leading strategies that help eliminate unrewarded risk, reduce investing costs and focus on the fundamental drivers of returns to deliver the full potential of all markets to investors. For more information about Salient and its professionals, visit www.salientpartners.com.

About Broadmark Asset Management

Broadmark Asset Management LLC is an investment advisor that focuses on tactical risk management techniques in the equity markets. The investment management process is research-driven and employs a qualitative top-down approach combined with quantitative risk control. Broadmark was founded in 1999, and has been a registered investment adviser since 2000 with offices in New York and San Francisco.

You should consider the investment objectives, risks, charges and expenses of the Fund carefully before investing. The prospectus contains this and other information about the Fund and is available, along with information on other Salient funds, by calling 866-667-9228 or from your financial professional. The prospectus should be read carefully before investing as it explains the risks associated with the Fund. Such risks include risks relating to derivative investments, which include a lack of correlation with the overall securities market and increased exposure through the use of financial leverage. Fixed income investments are subject to additional risks, including, but not limited to, credit and inflation risks. Other risks associated with the Fund include exposure to companies with small or medium capitalizations, foreign securities and general market risk. No fund is a complete investment program and you may lose money investing in a fund. The Fund may engage in other investment practices that may involve additional risks and you should review the Fund prospectus for a complete description.

This press release does not constitute an offering of any security, product, service or fund, including the Fund, for which an offer can be made only by the Fund's Prospectus.

The Salient Broadmark Tactical Plus Fund is distributed by Foreside Fund Services, LLC.

Fund shares are not FDIC insured, not bank guaranteed and may lose value.