



Salient Announces Executive Promotions

- ***Rusty Guinn named Salient's executive vice president of asset management***
- ***W. Ben Hunt, Ph.D. named Salient's chief investment strategist***

HOUSTON – October 18, 2016 – Salient Partners, L.P. (“**Salient**”), a diversified asset management firm and leading provider of real asset and alternative investment strategies, today announced the creation of two new executive positions within the firm’s asset management business.

Salient has named Rusty Guinn, previously deputy chief investment officer, as the firm’s executive vice president of asset management and W. Ben Hunt, Ph.D., previously chief risk officer, as Salient’s chief investment strategist, both effective immediately. Mr. Guinn will report to Salient Chief Executive Officer John Blaisdell and Dr. Hunt will report to Mr. Guinn. Additionally, Salient will form a risk committee comprised of executives from the firm, including Dr. Hunt, that will report directly to Salient’s Board of Directors now that Dr. Hunt is no longer serving as chief risk officer.

Each of Salient’s lead portfolio managers will continue to have full discretion over their specific area of investing, fund management and team composition, and utilize Salient’s institutional-caliber operational, technology and sales distribution platforms. No changes will be made to the portfolio teams’ existing focus, philosophy or process.

Salient’s lead portfolio managers include: Greg Reid, overseeing the firm’s investments in master limited partnerships (“MLPs”); Joel Beam, managing the firm’s investments in real estate investment trusts (“REITs”) and real estate; David Ruff, overseeing Salient’s equity dividend investments; Roberto Croce, Ph.D., managing the firm’s quantitative strategies; and Bill Enszer, managing Salient’s private alternative investments.

“In their new roles, Rusty and Ben will focus on providing critical business, operational and investment strategy support,” said Salient Chief Executive Officer John Blaisdell. “Their strong leadership, combined with oversight from our portfolio management teams, will further our efforts to achieve investment and return objectives more readily, and incentivize greater individual accountability within each team.”

Lee Partridge, who previously served as Salient’s chief investment officer, will transition out of his role and serve in an advisory capacity for the firm through early 2017.

“I am proud of the work we have achieved as a team in creating a diversified investment platform,” said Lee Partridge. “I look forward to observing Salient’s future success and will remain a close friend of the firm.”

Mr. Guinn joined Salient in 2013 and most recently served as the firm’s deputy chief investment officer. He managed the successful integration of investment teams from Forward Management, LLC, a firm Salient acquired in 2015. In his new role, Mr. Guinn will oversee Salient’s multi-strategy asset management business, including investments, products and strategy.



Mr. Guinn previously held senior roles with the Teacher Retirement System of Texas. He was responsible for investing across multiple strategies and asset classes, including equity, fixed income, credit, private equity, real estate and commodity investments, and oversight of the plan's Strategic Partnership Program. He started his career in roles with the Asset Management Finance affiliate of Credit Suisse and with De Guardiola Advisors, an investment bank advising the asset management industry. Mr. Guinn earned a Bachelor of Science in economics from the Wharton School of the University of Pennsylvania.

"Every strategy on our platform is built on a common set of core beliefs about the future facing investors," said Mr. Guinn. "Low growth, low returns and the dual risks of inflation and deflation demand measured experience. Our goal is to foster an environment where our deeply experienced portfolio managers can deliver unique and compelling investment solutions."

Dr. Hunt joined Salient in 2013 and was most recently the firm's chief risk officer. He is the author of *Epsilon Theory*, a regularly published newsletter with over 100,000 followers that examines markets through the lenses of game theory, history and politics. Dr. Hunt regularly provides market commentary on macro themes and the role of central banks in leading print, television and radio media outlets. In his role as chief investment strategist, Dr. Hunt will work with Salient's portfolio managers and key clients and partners to incorporate macro investment views into their decision-making process.

Dr. Hunt received his Ph.D. in Government from Harvard University in 1991. Prior to joining Salient, he taught political science for 10 years at New York University and at Southern Methodist University. He is the author of two academic books and founded three technology companies. Dr. Hunt began his investment career in 2003, first in venture capital and subsequently as a portfolio manager of two long/short equity hedge funds.

"We are witnessing a fundamental shift in the market's relationship to society and politics, as well as a sea change in the behavior of market participants," said Dr. Hunt. "Salient provides unique perspectives and investment strategies to help navigate a policy-dominated and low-growth investment world."

About Salient

Salient is a diversified asset management firm and leading provider of real asset and alternative investment strategies for institutional investors and investment advisors. The firm offers a comprehensive suite of single-asset and multi-asset solutions designed to serve as powerful building blocks for smarter, more efficient portfolios. Strategies are offered in the form of open- and closed-end funds and separately managed accounts. Salient provides unconventional market insights in its highly acclaimed *Epsilon Theory* newsletter and Salient [blog](#). Learn more about Salient at www.salientpartners.com and follow us on [LinkedIn](#) and [Twitter](#). Salient was founded in 2002 and has offices in Houston, San Francisco, New York and Newport Beach.



Media Inquiries

Catherine P. Jones

Polisi Jones Communications

Tel: (917) 330-8934

Email: cjones@polisijones.com

Investing involves risk, including possible loss of principal. The value of any financial instruments or markets mentioned herein can fall as well as rise. Past performance does not guarantee future results. Short-term performance, in particular, is not a good indication of a fund's future performance, and an investment should not be made based solely on returns.

This material is distributed for informational purposes only and should not be considered as investment advice, a recommendation of any particular security, strategy or investment product, or as an offer or solicitation with respect to the purchase or sale of any investment. Statistics, prices, estimates, forward-looking statements, and other information contained herein have been obtained from sources believed to be reliable, but no guarantee is given as to their accuracy or completeness. All expressions of opinion are subject to change without notice.

Neither diversification nor asset allocation assures profit or protects against risk.

Not FDIC Insured | No Bank Guarantee | May Lose Value

©2016 Salient Partners, L.P. All rights reserved.

###