



## Salient Funds Capital Loss Carryover as-of 12/31/18

Forward Funds Trust	Post-RIC Mod Short Term	Post-RIC Mod Long Term	Post-RIC Mod Total	Grand Total <sup>(1)</sup>
Salient Global Real Estate Fund	14,312,370	8,473,740	22,786,110	22,786,110*
Salient International Small Cap Fund	-	-	-	-
Salient Select Income Fund	-	-	-	0*
Salient Tactical Growth Fund	-	-	-	-

## Salient Funds Capital Loss Carryover as-of 11/30/18

Salient MF Trust	Post-RIC Mod Short Term	Post-RIC Mod Long Term	Post-RIC Mod Total	Grand Total <sup>(1)</sup>
Salient MLP & Energy Infrastructure	127,769,784	469,838,423	597,608,207	597,608,207*
Salient Tactical Plus Fund	-	-	-	-
Salient Midstream & MLP				
Salient Midstream & MLP	123,507,592	61,498,295	185,005,887	185,005,887*

<sup>(1)</sup>Post RIC Mod Losses are carried forward indefinitely. All PreRIC Mod Losses expired on 12/31/2018.

\* Open for potential changes from K-1s to be received over the next several months

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