



Salient Funds Capital Loss Carryover as-of December 31, 2020

Forward Funds Trust	Post-RIC Mod Short Term	Post-RIC Mod Long Term	Post-RIC Mod Total	Grand Total ⁽¹⁾
Salient Global Real Estate Fund	13,865,991	7,349,237	21,215,228	21,215,228*
Salient Select Income Fund	-	22,423,294	22,423,294	22,423,294*
Salient Tactical Growth Fund	-	-	-	-

Salient Funds Capital Loss Carryover as-of November 30, 2020

Salient MF Trust	Post-RIC Mod Short Term	Post-RIC Mod Long Term	Post-RIC Mod Total	Grand Total ⁽¹⁾
Salient MLP & Energy Infrastructure Fund	188,078,271	609,971,083	798,049,354	798,049,354*
Salient Tactical Plus Fund	-	-	-	-
Salient Midstream & MLP				
Salient Midstream & MLP Fund	148,197,620	73,481,910	221,679,530	221,679,530*

⁽¹⁾Post RIC Mod Losses are carried forward indefinitely.

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

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