

This Brochure Supplement provides information that supplements the Equinox Institutional Asset Management LP ("Equinox Institutional") brochure. You should have received a copy of that brochure. Please contact info@equinoxfunds.com if you did not receive Equinox Institutional's brochure, would like another copy or if you have any questions about the contents of this supplement.

FORM ADV

PART 2B SUPPLEMENT

EQUINOX INSTITUTIONAL ASSET MANAGEMENT, LP



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PURSUANT TO AN EXEMPTION FROM THE COMMODITY FUTURES TRADING COMMISSION ("CFTC") IN CONNECTION WITH ACCOUNTS OF QUALIFIED ELIGIBLE PERSONS, THIS BROCHURE IS NOT REQUIRED TO BE, AND HAS NOT BEEN, FILED WITH THE CFTC. THE COMMODITY FUTURES TRADING COMMISSION DOES NOT PASS UPON THE MERITS OF PARTICIPATING IN A TRADING PROGRAM OR UPON THE ADEQUACY OR ACCURACY OF COMMODITY TRADING ADVISOR DISCLOSURE. CONSEQUENTLY, THE COMMODITY FUTURES TRADING COMMISSION HAS NOT REVIEWED OR APPROVED THIS TRADING PROGRAM OR THIS BROCHURE.

March 31, 2014

Education and Business Standards

Equinox requires that those involved in determining or giving investment advice to clients be employees who are knowledgeable and experienced in the use of Equinox's proprietary portfolio analysis and properly registered as such. Furthermore, the Firm requires persons associated with it to comply with its Code of Ethics, a copy of which is available from the Firm upon request.

The investments for advisory accounts of Equinox Institutional are overseen by Afroz Qadeer and Sue Osborne .

Afroz Qadeer

President & Chief Investment Officer

Educational Background and Business Experience

Year of Birth 1966

Education

MBA from The Wharton School
University of Pennsylvania

Bachelor of Commerce
Sydenham College, University of Bombay, India

Business background for the past 5 years

Equinox Institutional Asset Management LP
President and Chief Investment Officer
April 2013 to present

Tapestry Asset Management LP
President & Chief Investment Officer
January 2013 to April 2013

Co-Chief Investment Officer and
Chief Executive Officer, Co-Founder
October 2002 to January 2013

Disciplinary Information

Registered investment advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to one's evaluation of each supervised person providing investment advice. Mr. Qadeer has no legal or disciplinary events to report.

Other Business Activities

Mr. Qadeer is listed with the Commodity Futures Trading Commission (CFTC) as a principal and registered as an associated person of Equinox Institutional Asset Management LP ("Equinox Institutional"). Equinox Institutional is registered as a Commodity Trading Advisor ("CTA") and Commodity Pool Operator ("CPO") with the CFTC. There exists a business relationship between Equinox Institutional, in its capacity as a registered investment advisor and as a registered CTA and CPO in that Equinox Institutional provides investment advice to advisory clients regarding investments in investment vehicles managed by third parties. Equinox Institutional will not exercise its investment discretion over the accounts of its other advisory clients to make investments in funds managed by Equinox Institutional. In addition, Equinox Institutional has adopted a written Code of Ethics designed to address and avoid potential conflicts of interest as required under Rule 204A-1 of the Advisors Act. Equinox Institutional is required to adopt a Code of Ethics that sets forth a standard of business conduct and compliance with US federal securities laws by all employees and partners. Equinox Institutional's Code of Ethics ("Code") requires prompt internal reporting of any violations of the Code.

There are no material outside business activities to report.

Additional Compensation

There is no additional compensation to report.

Supervision

All employees, including Mr. Qadeer, are subject to Equinox Institutional's written Compliance Manual and Code and are required on an annual basis to acknowledge receipt and understanding of and compliance with the Code and Compliance Manual. Equinox Institutional's Chief Compliance Officer, oversees and monitors employee activities with respect to adherence to Tapestry's compliance program.

Sue Osborne

Director of Research

Educational Background and Business Experience

Year of Birth 1968

Education

MBA from Lehigh University
Bethlehem, PA

Bachelor of Science Degree in Marketing
Duquesne University, Pittsburgh, PA

Business background for the past 5 years

Equinox Institutional Asset Management LP
Director of Research
April 2013 to present

Tapestry Asset Management LP
Director of Research
March 2006 to April 2013

Disciplinary Information

Registered investment advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to one's evaluation of each supervised person providing investment advice. Mrs. Osborne has no legal or disciplinary events to report.

Other Business Activities

Mrs. Osborne is listed with the Commodity Futures Trading Commission (CFTC) as a principal and registered as an associated person of Equinox Institutional Asset Management LP ("Equinox Institutional"). Equinox Institutional is registered as a Commodity Trading Advisor ("CTA") and Commodity Pool Operator ("CPO") with the CFTC. There exists a business relationship between Equinox Institutional, in its capacity as a registered investment advisor and as a registered CTA and CPO in that Equinox Institutional provides investment advice to advisory clients regarding investments in investment vehicles managed by third parties. Equinox Institutional will not exercise its investment discretion over the accounts of its other advisory clients to make investments in funds managed by Equinox Institutional. In addition, Equinox Institutional has adopted a written Code of Ethics designed to address and avoid potential conflicts of interest as required under Rule 204A-1 of the Advisors Act. Equinox Institutional is required to adopt a Code of Ethics that sets forth a standard of business conduct and compliance with US federal securities laws by all employees and partners. Equinox Institutional's Code of Ethics ("Code") requires prompt internal reporting of any violations of the Code.

There are no material outside business activities to report.

Additional Compensation

There is no additional compensation to report

Supervision

Mrs. Osborne is the Director of Research of Equinox Institutional and is supervised by the Chief Investment Officer, Mr. Qadeer. Mr. Qadeer can be reached at 609-430-0404. All employees, including Mrs. Osborne, are subject to Equinox Institutional's written Compliance Manual and Code and are required on an annual

basis to acknowledge receipt and understanding of and compliance with the Code and Compliance Manual. Equinox Institutional's Chief Compliance Officer, oversees and monitors employee activities with respect to adherence to Equinox Institutional's compliance program.

Juanita Hanley

Chief Compliance Officer

Educational Background and Business Experience

Year of Birth 1975

Education

MBA from Rutgers University
Newark, NJ

Bachelor of Science Degree in Finance
Hampton University, Hampton, VA

Business background for the past 5 years

Equinox Institutional Asset Management LP
Chief Compliance Officer
January 2014 to the present

Summit Financial Resources Inc.
Compliance Manager
July 2006 to December 2013

Disciplinary Information

Registered investment advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to one's evaluation of each supervised person providing investment advice. Ms. Hanley has no legal or disciplinary events to report.

Other Business Activities

Ms. Hanley is listed with the Commodity Futures Trading Commission (CFTC) as a principal of Equinox

Institutional Asset Management LP ("Equinox Institutional"). Equinox Institutional is registered as a Commodity Trading Advisor ("CTA") and Commodity Pool Operator ("CPO") with the CFTC. Ms. Hanley is also the Chief Compliance Officer of EIAM's affiliated Broker-Dealer Equinox Group Distributors. There exists a business relationship between Equinox Institutional, in its capacity as a registered investment advisor and as a registered CTA and CPO in that Equinox Institutional provides investment advice to advisory clients regarding investments in investment vehicles managed by third parties. Equinox Institutional will not exercise its investment discretion over the accounts of its other advisory clients to make investments in funds managed by Equinox Institutional. In addition, Equinox Institutional has adopted a written Code of Ethics designed to address and avoid potential conflicts of interest as required under Rule 204A-1 of the Advisors Act. Equinox Institutional is required to adopt a Code of Ethics that sets forth a standard of business conduct and compliance with US federal securities laws by all employees and partners. Equinox Institutional's Code of Ethics ("Code") requires prompt internal reporting of any violations of the Code.

There are no material outside business activities to report.

Additional Compensation

There is no additional compensation to report

Supervision

Ms. Hanley is the Chief Compliance Officer of Equinox Institutional and is supervised by the General Counsel of Equinox Institutional, Philip Liu. Mr. Liu can be reached at 609.430.0404.

Philip Liu

General Counsel

Educational Background and Business Experience

Year of Birth 1973

Education

Bachelor of Law Degree

University of British Columbia, Vancouver, Canada

Bachelor of Commerce Degree

University of British Columbia, Vancouver, Canada

Business background for the past 5 years

Equinox Fund Management

General Counsel

October 2009 to the present

HSBC Bank

Senior Vice President

April 2007 to June 2009

Disciplinary Information

Registered investment advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to one's evaluation of each supervised person providing investment advice. Mr. Liu has no legal or disciplinary events to report.

Other Business Activities

Mr. Liu is General Counsel for Equinox Institutional as well as other Equinox affiliates. Equinox Institutional is registered as a Commodity Trading Advisor ("CTA") and Commodity Pool Operator ("CPO") with the CFTC. There exists a business relationship between Equinox Institutional, in its capacity as a registered investment advisor and as a registered CTA and CPO in that Equinox Institutional provides investment advice to advisory clients regarding investments in investment vehicles managed by third parties.

Equinox Institutional will not exercise its investment discretion over the accounts of its other advisory clients to make investments in funds managed by Equinox Institutional. In addition, Equinox Institutional has adopted a written Code of Ethics designed to address and avoid potential conflicts of interest as required under Rule 204A-1 of the Advisors Act. Equinox Institutional is required to adopt a Code of Ethics that sets forth a standard of business conduct and compliance with US federal securities laws by all employees and partners. Equinox Institutional's Code of Ethics ("Code") requires prompt internal reporting of any violations of the Code.

There are no material outside business activities to report.

Additional Compensation

There is no additional compensation to report

Supervision

Mr. Liu is the General Counsel of Equinox Institutional and is supervised by Robert Enck, the President and Chief Executive Officer of Equinox Fund Management, LLC, one of Equinox Institutional's affiliates. Mr. Enck can be reached at 609.430.0404.



Securities offered through Equinox Group
Distributors, LLC, Member FINRA.

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