

This Brochure Supplement provides information that supplements the Equinox Institutional Asset Management LP ("EIAM") brochure. You should have received a copy of that brochure. Please contact info@equinoxfunds.com if you did not receive EIAM'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.

November 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 EIAM are overseen by Ajay Dravid and Rufus Rankin.

Ajay Dravid

Chief Investment Officer

Educational Background and Business Experience

Year of Birth 1953

Education

PhD in Finance from the Graduate School of Business
Stanford University

MBA in Finance and Marketing
University of Rochester, NY

MA in Physics
SUNY at Stony Brook, NY

BSc in Physics
University of Poona, India

Business Experience

Equinox Institutional Asset Management LP
Chief Investment Officer
November 2014 to present

Solon Capital – dba Equinox Financial Solutions
Director
January 2011 to present

Equinox Fund Management LLC
Managing Director of Portfolio Strategy
May 2010 to present

Equinox Fund Management LLC
Principal

March 2009 to December 2010

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. Dr. Dravid has no legal or disciplinary events to report.

Other Business Activities

Dr. Dravid is listed with the Commodity Futures Trading Commission (CFTC) as a principal and registered as an associated person of Solon Capital, LLC, dba Equinox Financial Solutions, LLC ("Equinox Financial Solutions"). Equinox Financial Solutions is registered as a Commodity Pool Operator ("CPO") with the CFTC. Dr. Dravid also serves as Managing Director of Portfolio Strategy for Equinox Fund Management, LLC. Equinox Fund Management is a SEC registered investment advisor. Equinox Fund Management is also registered with the CFTC as a CPO. Dr. Dravid is also a registered representative of Equinox Group Distributors, LLC a FINRA registered broker dealer. Equinox Financial Solutions, Equinox Fund Management and Equinox Group Distributors, LLC are all affiliates by virtue of common ownership. EIAM 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. EIAM 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. EIAM'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 Dr. Dravid, are subject to EIAM'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. EIAM's Chief Compliance Officer oversees and monitors employee activities with respect to adherence to EIAM's compliance program. Robert J. Enck, President, is responsible for overseeing advisory activities of Mr. Dravid.

Rufus Rankin

Director of Research

Educational Background and Business Experience

Year of Birth 1977

Education

Doctorate of Business Administration (Finance)
Grenoble Ecole de Management, France

BA and Master's Degree in International Studies
North Carolina State University, NC

Business Experience

Equinox Institutional Asset Management LP
Director of Research
November 2014 to present

Equinox Fund Management LLC
Director of Portfolio Strategy
March 2009 to the present

Solon Capital – dba Equinox Financial Solutions
Director
February 2009 to the present

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. Dr. Rankin has no legal or disciplinary events to report.

Other Business Activities

Dr. Rankin serves as the Director of Portfolio Management for Equinox Fund Management, LLC. Dr. Rankin is a Director of Equinox Financial Solutions, LLC. Equinox Financial Solutions, Equinox Fund Management and affiliates by virtue of common ownership. EIAM 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. EIAM 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. EIAM'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

Dr. Rankin is the Director of Research of EIAM and is supervised by the Chief Investment Officer, Dr. Dravid. Dr. Dravid can be reached at 609.430.0404. All employees, including Dr. Rankin, are subject to EIAM'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. EIAM's Chief Compliance Officer, oversees and monitors employee activities with respect to adherence to EIAM's compliance program. Ajay Dravid, Chief Investment Officer of the portfolio management team is responsible for overseeing advisory activities of the team, including those of Dr. Rankin.

Robert J. Enck

President

Educational Background and Business Experience

Year of Birth 1962

Education

BS in Natural Sciences

St. John's University, Collegeville, MN

MBA in Management

University of St. Thomas, St. Paul, MN

Business Experience

Equinox Institutional Asset Management LP

President

November 2014 to present

Equinox Fund Management LLC

President and Chief Executive Officer

March 2007 to the present

Disciplinary Information

Mr. Enck has not been the subject of any legal or disciplinary events that would be material to a client's evaluation of him.

Other Business Activities

Mr. Enck is President and Chief Executive Officer of Equinox Fund Management LLC.

Mr. Enck is President of Equinox Group Distributors LLC.

Equinox Fund Management LLC and Equinox Group Distributors, LLC are affiliates by virtue of common ownership. EIAM has adopted a written Code of Ethics designed to address and avoid potential conflicts of interest as required under 204A-1 of the Advisors Act. EIAM 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. EIAM's Code of Ethics requires prompt

internal reporting of any violations of the code.

Additional Compensation

Mr. Enck does not receive any economic benefit for providing advisory services from anyone who is not a client.

Supervision

Mr. Enck is a member of Equinox Fund Management's Management Committee. Mr. Enck's activities are also supervised by the Equinox Funds Trust Board of Trustees. Funds managed by Equinox Fund Management are part of the Equinox Funds Trust. The Chief Compliance Officer's supervision is primarily focused on Mr. Enck's personal trading activities by quarterly and annual disclosures and trade pre-clearance. In addition, Ms. Hanley is responsible for supervision of his electronic communications.

All employees, including Mr. Enck, are subject to EIAM'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.

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 Experience

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 ("EIAM"). EIAM 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, LLC. Ms. Hanley is also the Chief Compliance Officer of Equinox Fund Management LLC. Equinox Group Distributors, LLC and Equinox Fund Management are affiliates by virtue of common ownership. In addition, EIAM 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. EIAM 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. EIAM'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 EIAM and is supervised by the General Counsel of EIAM, Philip Liu. Mr. Liu can be reached at 609.430.0404.



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

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