



**Equinox Aspect Core Diversified Strategy Fund Portfolio Holdings  
as of December 31, 2018 (Based on Net Assets)**

Description	Percentage
Equinox Aspect Core Diversified Strategy Fund Ltd	1.67%
US Treasury Notes (3 Yr Note Due 2/15/2021)	13.96%
US Treasury Notes (5 Yr Note Due 2/28/2019) <sup>2</sup>	5.19%
US Treasury Notes (5 Yr Note Due 10/31/2019)	8.34%
US Treasury Notes (5 Yr Note Due 1/31/2020) <sup>2</sup>	11.34%
US Treasury Notes (5 Yr Note Due 11/30/2020)	13.81%
US Treasury Notes (7 Yr Note Due 7/31/2020) <sup>2</sup>	11.42%
US Treasury Notes (5 Yr Note Due 7/31/2019) <sup>2</sup>	11.45%
US Treasury Notes (3 Yr Note Due 4/15/2020)	8.31%
Cash <sup>1</sup>	14.51%
<b>TOTAL</b>	<b>100.00%</b>

**Equinox Aspect Core Diversified Strategy Fund  
Subsidiary Holdings as of December 31, 2018**

Description	Percentage of Subsidiary Assets <sup>3</sup>
US Treasury Notes (5 Yr Note Due 2/28/2019)	15.97%
US Treasury Notes (5 Yr Note Due 7/31/2019)	15.91%
US Treasury Notes (7 Yr Note Due 7/31/2020)	15.87%
US Treasury Notes (5 Yr Note Due 1/31/2020)	15.77%
Cash <sup>1</sup>	36.48%
<b>TOTAL</b>	<b>100%</b>

<sup>1</sup>Includes margin and mark to market value for portfolio of futures and forward contracts and other derivatives. The Fund's Advisor, Equinox Institutional Asset Management, LP, delegates the management of the Futures Portfolio to a sub-advisor, Aspect Capital Limited (the "Sub-Advisor"). The Sub-Advisor will manage the Futures Portfolio and the Subsidiary's Futures Portfolio by applying the Aspect Core Diversified Program.

<sup>2</sup>Portion pledged as collateral.

<sup>3</sup>Treasuries and cash include Margin and mark to market value for portfolio of futures and forward contracts and other derivatives.

The security holdings are presented to illustrate examples of the securities that the fund has bought and the diversity of areas in which the funds may invest, and may not be representative of the fund's current or future investments. Portfolio holdings are subject to change and should not be considered to be investment advice.

**Investors should carefully consider the investment objectives, risks, charges and expenses of Equinox Aspect Core Diversified Strategy Fund. This and other important information about the Fund is contained in the Prospectus, which can be obtained by calling 1.888.643.3431. The Prospectus should be read carefully before investing.**



*Equinox Aspect Core Diversified Strategy Fund is distributed by Northern Lights Distributors, LLC, Member FINRA/SIPC. Equinox Institutional Asset Management, LP, Equinox Group Distributors, LLC and Aspect Capital Limited are not affiliated with Northern Lights Distributors, LLC.*

*Equinox Institutional Asset Management, LP serves as the Fund's investment advisor. Securities offered through Equinox Group Distributors, LLC, Member FINRA. To obtain more information, contact Equinox Funds at 1.877.837.0600 or [info@equinoxfunds.com](mailto:info@equinoxfunds.com).*

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