



EQUINOX CHESAPEAKE STRATEGY FUND WINS “BEST MANAGED FUTURES MUTUAL FUND” AWARD

PRINCETON, NJ – March 1, 2018 – Equinox Funds (“Equinox”), an innovator in alternative investments, is pleased to announce that the Equinox Chesapeake Strategy Fund (EQCHX; the “Fund”) has received the award for “*Best Managed Futures Mutual Fund*” at the 2018 CTA Intelligence US Performance Awards.

The CTA Intelligence US Performance Awards, now in their fifth year, recognize and celebrate the best-performing North American CTAs and managed futures funds. A panel of independent judges selected winners from more than 90 nominees in 18 separate categories.

Already recognized as the #1 performing fund in its category by Morningstar, the Equinox Chesapeake Strategy Fund has received an overall Morningstar rating of 5-stars in the managed futures category, a 4-star rating out of 97 funds, and a 5-star rating and #1 ranking out of 50 funds, based on overall, three, and five-year risk-adjusted returns, respectively as of 12/31/2017.

The Fund’s principal investment strategy is to provide investors with exposure to the classic and disciplined long-term trend-following managed futures trading program of Chesapeake Capital Corporation, a Commodity Trading Advisor founded in 1988 by Jerry Parker. Mr. Parker is perhaps the most successful of the original “Turtle Traders” trained by Richard Dennis and Bill Eckhardt during the 1980s.

“We are thrilled for Jerry, and we are also delighted to win an award for the second consecutive year,” Dr. Ajay Dravid, CIO of Equinox Funds remarked. The Equinox MutualHedge Futures Strategy Fund, (MHFIX; “MutualHedge”), was selected the “*Best Multi-Strategy Mutual Fund*” in 2017. MutualHedge allocates to 18 CTAs within its multi-strategy approach. “We are also very happy that five of the CTAs to whom we allocate in MutualHedge were also recognized as 2018 award winners: H2O Asset Management, Crabel Capital Management, Emil van Essen, LLC, FORT, L.P., and Quest Partners.”

Equinox Funds offers investor-friendly alternative strategies designed to potentially reduce risk and enhance the returns of an overall portfolio. Founded in 2003, Equinox Funds has progressed from a specialist in multi-strategy managed futures investing to a comprehensive alternative investment provider. Through a collaborative research-based culture, our mission is to bring the potential benefits of alternatives to institutions and individuals through a diverse lineup of investment strategies and solutions.

For additional inquiries, please email: info@equinoxllc.com

Investments in Mutual Funds involve risk including the possible loss of principal. There is no assurance that the Fund will achieve its investment objective.

Investors should carefully consider the investment objective, risks, charges, and expenses of the

Equinox Chesapeake Strategy Fund and the MutualHedge Futures Strategy Fund. This and other important information is contained in the Funds Prospectus, which can be obtained by calling 1-888-643-3431. The Prospectus should be read carefully before investing.

INVESTMENTS IN MANAGED FUTURES ARE SPECULATIVE, INVOLVE SUBSTANTIAL RISK, AND ARE NOT SUITABLE FOR ALL INVESTORS. INVESTORS SHOULD BE AWARE THAT, IN ADDITION TO NORMAL INVESTMENT RISKS, MANAGED FUTURES INVESTMENTS ENTAIL CERTAIN RISKS, INCLUDING, IN ALL OR SOME CASES:

- **Managed futures often engage in leveraging and other speculative investment practices that may increase the risk of investment loss. Managed futures can be highly illiquid.**
- **Managed futures are not required to provide periodic pricing or valuation information to investors.**
- **Managed futures may involve complex tax structures and delays in distributing important tax information.**
- **Managed futures are not subject to the same regulatory requirements as mutual funds.**
- **Managed futures often charge high fees.**

A **Commodity Trading Advisor ("CTA")** is a trader who may invest in more than 150 global futures markets. They seek to generate profit in both bull or bear markets, due to their ability to go long (buy) futures positions, in anticipation of rising markets, or go short (sell) futures positions, in anticipation of falling markets.

Long-term trend is a strategy that uses long-term indicators and averages, general five months or longer.

A **Trend-Following Strategy** seeks to capitalize on momentum or price trends across global asset classes by taking either long or short positions as a trend is underway. Price trends are created when investors are slow to act on new information or sell prematurely and hold on to losing investments to long. Price trends continue when investors continue to buy and investment that is going up in price or sell an investment that is going down in price.

*Data Source: Morningstar™, 12/17. Morningstar™ category average and rankings are based on average total returns of all mutual funds in their category and do not take into account sales charges. The performance data quoted here represents past performance. Current performance may be lower or higher than the performance data quoted above. Investment return and principal value will fluctuate, so that shares, when redeemed, may be worth more or less than their original cost.

Rankings and ratings are only one form of performance measurement. For current performance information, please call toll free 877.837.0600 or visit www.equinoxfunds.com.

The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. Morningstar Rating is for the I-Share class only; other classes may have different performance characteristics.

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The Equinox Chesapeake Strategy Fund and the MutualHedge Futures Strategy Fund are distributed by Northern Lights Distributors, LLC, Member FINRA/SIPC.

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