

# **Equinox Financial Advisors, Inc.**

## **Form ADV Part 2A – Disclosure Brochure**

**Effective: February 16, 2024**

This Form ADV Part 2A (“Disclosure Brochure”) provides information about the qualifications and business practices of Equinox Financial Advisors, Inc. (“Equinox Financial” or the “Advisor”). If you have any questions about the contents of this Disclosure Brochure, please contact us at (802) 367-7750.

Equinox Financial is a registered investment advisor located in the State of Vermont. The information in this Disclosure Brochure has not been approved or verified by the U.S. Securities and Exchange Commission (“SEC”) or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information about Equinox Financial to assist you in determining whether to retain the Advisor.

Additional information about Equinox Financial and its Advisory Persons is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor’s firm name or CRD# 312716.

**Equinox Financial Advisors, Inc.**  
**16 Lincoln Avenue, Manchester Center, VT 05255**  
**Phone: (802) 367-7750 Fax: (802) 367-7751**  
**<https://www.equinoxfinancialadvisors.com/>**

## Item 2 – Material Changes

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Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplement")*. The Disclosure Brochure provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about Advisory Persons of Equinox Financial. The Advisor has combined these documents into a single disclosure document.

Equinox Financial believes that communication and transparency are the foundation of its relationship with Clients and will continually strive to provide you with complete and accurate information at all times. Equinox Financial encourages all current and prospective clients to read this Disclosure Brochure and discuss any questions you may have with the Client.

### Material Changes

There have been no material changes to this Disclosure Brochure since the last filing and distribution to Clients.

### Future Changes

From time to time, we may amend this Disclosure Brochure to reflect changes in our business practices, changes in regulations and routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs.

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 312716. You may also request a copy of this Disclosure Brochure at any time, by contacting the Advisor at (802) 367-7750.

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## Item 4 – Advisory Services

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### A. Firm Information

Equinox Financial Advisors, Inc. (“Equinox Financial” or the “Advisor”) is a registered investment advisor located in the State of Vermont. The Advisor is organized as a Corporation under the laws of Vermont. Equinox Financial was founded in January 2021, is owned and operated by Tyson L. Fielding (President and Chief Compliance Officer). This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by Equinox Financial.

### B. Advisory Services Offered

Equinox Financial offers advisory services to individuals, high net worth individuals, trusts, estates, businesses, non-profits and charitable organizations (each referred to as a “Client”).

The Advisor serves as a fiduciary to Clients, as defined under the applicable laws and regulations. As a fiduciary, the Advisor upholds a duty of loyalty, fairness and good faith towards each Client and seeks to mitigate potential conflicts of interest. Equinox Financial’s fiduciary commitment is further described in the Advisor’s Code of Ethics. For more information regarding the Code of Ethics, please see Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.

#### Wealth Management Services

Equinox Financial provides Clients with wealth management services, which generally includes a broad range of comprehensive financial planning and consulting strategies, management of investment portfolios, as well as tax preparation and filing services.

*Investment Management Services* - Equinox Financial provides customized investment advisory solutions for its Clients. This is achieved through continuous personal Client contact and interaction while providing discretionary and non-discretionary investment management and related advisory services. Equinox Financial works closely with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create an investment strategy. Equinox Financial will then construct a portfolio, consisting of low-cost, diversified mutual funds and/or exchange-traded funds (“ETFs”) to achieve the Client’s investment goals. The Advisor may also utilize individual stocks, bonds, options contracts or real estate investment trusts (“REITs”) to meet the needs of its Clients. The Advisor may retain certain legacy investments based on portfolio fit and/or tax considerations.

Equinox Financial’s investment approach is primarily long-term focused, but the Advisor may buy, sell or re-allocate positions that have been held for less than one year to meet the objectives of the Client or due to market conditions. Equinox Financial will construct, implement and monitor the portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to acceptance by the Advisor.

Equinox Financial evaluates and selects investments for inclusion in Client portfolios only after applying its internal due diligence process. Equinox Financial may recommend, on occasion, redistributing investment allocations to diversify the portfolio. Equinox Financial may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions as a possible hedge against market movement. Equinox Financial may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of the Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client’s risk tolerance.

At no time will Equinox Financial accept or maintain custody of a Client’s funds or securities, except for the limited authority as outlined in Item 15 – Custody. All Client assets will be managed within the designated account[s] at the Custodian, pursuant to the terms of the Client investment advisory agreement. For additional information, please see Item 12 – Brokerage Practices.

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*Retirement Accounts* – When the Advisor provides investment advice to Clients regarding ERISA retirement accounts or individual retirement accounts (“IRAs”), the Advisor is a fiduciary within the meaning of Title I of the Employee Retirement Income Security Act (“ERISA”) and/or the Internal Revenue Code (“IRC”), as applicable, which are laws governing retirement accounts. When deemed to be in the Client’s best interest, the Advisor will provide investment advice to a Client regarding a distribution from an ERISA retirement account or to roll over the assets to an IRA, or recommend a similar transaction including rollovers from one ERISA sponsored Plan to another, one IRA to another IRA, or from one type of account to another account (e.g. commission-based account to fee-based account). Such a recommendation creates a conflict of interest if the Advisor will earn a new (or increase its current) advisory fee as a result of the transaction. No client is under any obligation to roll over a retirement account to an account managed by the Advisor.

*Financial Planning Services* - Equinox Financial will typically provide a variety of financial planning and consulting services to Clients, either as a component of wealth management services or pursuant to a written financial planning agreement. Services are offered in several areas of a Client’s financial situation, depending on their goals and objectives.

Generally, such financial planning services involve preparing a formal financial plan or rendering a specific financial consultation based on the Client’s financial goals and objectives. This planning or consulting may encompass one or more areas of need, including but not limited to, investment planning, retirement planning, personal savings, education savings and other areas of a Client’s financial situation.

A financial plan developed for or financial consultation rendered to the Client will usually include general recommendations for a course of activity or specific actions to be taken by the Client. For example, recommendations may be made that the Client start or revise their investment programs, commence or alter retirement savings, establish education savings and/or charitable giving programs.

Equinox Financial may also refer Clients to an accountant, attorney or another specialist, as appropriate for their unique situation. For certain financial planning engagements, the Advisor will provide a written summary of Client’s financial situation, observations, and recommendations. For consulting or ad-hoc engagements, the Advisor may not provide a written summary. Plans or consultations are typically completed within six months of contract date, assuming all information and documents requested are provided promptly.

Financial planning and consulting recommendations poses a conflict between the interests of the Advisor and the interests of the Client. For example, the Advisor has an incentive to recommend that Clients engage the Advisor for investment management services or to increase the level of investment assets with the Advisor would pose a conflict, as it would increase the amount of advisory fees paid to the Advisor. Clients are not obligated to implement any recommendations made by the Advisor or maintain an ongoing relationship with the Advisor. If the Client elects to act on any of the recommendations made by the Advisor, the Client is under no obligation to implement the transaction through the Advisor.

### **C. Client Account Management**

Prior to engaging Equinox Financial to provide investment advisory services, each Client is required to enter into one or more agreements with the Advisor that define the terms, conditions, authority and responsibilities of the Advisor and the Client. These services may include:

- Establishing an Investment Strategy – Equinox Financial, in connection with the Client, will develop a strategy that seeks to achieve the Client’s goals and objectives.
- Asset Allocation – Equinox Financial will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and tolerance for risk for each Client.
- Portfolio Construction – Equinox Financial will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.

- Investment Management and Supervision – Equinox Financial will provide investment management and ongoing oversight of the Client’s investment portfolio.

**D. Wrap Fee Programs**

Equinox Financial does not manage or place Client assets into a wrap fee program. Investment management services are provided directly by Equinox Financial.

**E. Assets Under Management**

As of December 31, 2023, Equinox Financial manages \$86,354,339 in Client assets, all of which are managed on a discretionary basis. Clients may request more current information at any time by contacting the Advisor.

**Item 5 – Fees and Compensation**

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The following paragraphs detail the fee structure and compensation methodology for services provided by the Advisor. Each Client engaging the Advisor for services described herein shall be required to enter into one or more agreements that detail the responsibilities of Equinox Financial and the Client.

**A. Fees for Advisory Services**

Investment Management Services

Investment advisory fees are paid quarterly, at the end of each calendar quarter, pursuant to the terms of the investment advisory agreement. The fee is calculated based on the market value assets under management at the end of each quarter. Investment advisory fees are based on the following schedule:

<b>Assets Under Management (\$)</b>	<b>Annual Rate (%)</b>
First \$1,000,000	1.00%
Next \$2,000,000 (Up to \$3,000,000)	0.50%
Over \$3,000,000	0.25%

The investment advisory fee in the first quarter of service is prorated from the inception date of the account[s] to the end of the first quarter. Fees may be negotiable at the sole discretion of the Advisor. The Advisor offers a 35% discount on all investment advisory fees to non-profit organizations. The Client’s fees will take into consideration the aggregate assets under management with the Advisor. All securities held in accounts managed by Equinox Financial will be independently valued by the Custodian. Equinox Financial will conduct periodic reviews of the Custodian’s valuations.

The Advisor’s fee is exclusive of, and in addition to, brokerage fees, transaction fees, and other related costs and expenses, which may be incurred by the Client. However, the Advisor shall not receive any portion of these commissions, fees, and costs.

Financial Planning Services

Equinox Financial offers financial planning services on an hourly basis ranging up to \$500 per hour. Fees may be negotiable based on the on the nature and complexity of the services to be provided and the overall relationship with the Advisor. The Advisor at no time, collects fees of \$500 or more for services to be performed six months or more in advance.

**B. Fee Billing**

Investment Management Services

Investment advisory fees are calculated by the Advisor or its delegate and deducted from the Client’s account[s] at the Custodian. The Advisor or its delegate shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client’s account[s] at the respective quarter-end date. The amount due is calculated by applying the quarterly rate (annual rate divided by 4) to the total assets under management with Equinox Financial at the end of each quarter. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the investment advisory fee. In addition, the Advisor will provide the Client a report itemizing the fee,

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including the calculation period covered by the fee, the account value and the methodology used to calculate the fee. However, the fee at the end of the quarter may be adjusted based on cash flow adjustments for deposits and withdrawals throughout the quarter. It is the responsibility of the Client to verify the accuracy of these fees as listed on the Custodian's brokerage statement as the Custodian does not assume this responsibility. Clients provide written authorization permitting advisory fees to be deducted by Equinox Financial directly from their account[s] held by the Custodian as part of the investment advisory agreement and separate account forms provided by the Custodian.

#### Financial Planning Services

Financial planning fees may be invoiced up to fifty percent (50%) of the expected total fee upon execution of the financial planning. The Advisor at no time, collects fees of \$500 or more for services to be performed six months or more in advance. The balance shall be invoiced upon completion of the agreed upon deliverable[s].

#### **C. Other Fees and Expenses**

Clients may incur certain fees or charges imposed by third parties, other than Equinox Financial, in connection with investments made on behalf of the Client's account[s]. The Client is responsible for all custody and securities execution fees charged by the Custodian. The Advisor's recommended custodian does not charge securities transaction fees for ETF and equity trades in Client accounts, but typically charges for mutual funds and other types of investments. The fees charged by Equinox Financial are separate and distinct from these custody and execution fees.

In addition, all fees paid to Equinox Financial for investment advisory services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A Client may be able to invest in these products directly, without the services of Equinox Financial, but would not receive the services provided by Equinox Financial which are designed, among other things, to assist the Client in determining which products or services are most appropriate for each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by Equinox Financial to fully understand the total fees to be paid.

#### **D. Advance Payment of Fees and Termination**

##### Investment Management Services

Equinox Financial is compensated for its investment management services at the end of the quarter after investment management services are rendered. Either party may terminate the investment advisory agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the investment advisory agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. The Client's investment advisory agreement with the Advisor is non-transferable without the Client's prior consent.

##### Financial Planning Services

Equinox Financial may require an advance deposit for its financial planning services as described above. Either party may terminate the financial planning agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the financial planning agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. Upon termination, the Client shall be billed for actual hours logged on the planning project times the contractual hourly rate. The Advisor will refund any unearned, prepaid planning fees within thirty (30) days from the effective date of termination. The Client's financial planning agreement with the Advisor is non-transferable without the Client's prior consent.

## **E. Compensation for Sales of Securities**

Equinox Financial does not buy or sell securities and does not receive any compensation for securities transactions in any Client account, other than the investment advisory fees noted above.

## **Item 6 – Performance-Based Fees and Side-By-Side Management**

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Equinox Financial does not charge performance-based fees for its investment advisory services. The fees charged by Equinox Financial are as described in Item 5 above and are not based upon the capital appreciation of the funds or securities held by any Client. Equinox Financial does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

## **Item 7 – Types of Clients**

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Equinox Financial offers advisory services to individuals, high net worth individuals, trusts, estates, businesses non-profits and charitable organizations. The amount of each type of Client is available on the Advisor's Form ADV Part 1A. These amounts may change over time and are updated at least annually by the Advisor. Equinox Financial generally requires a minimum relationship size of \$25,000 to effectively implement its investment process. This minimum may be waived at the Advisor's sole discretion.

## **Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss**

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### **A. Methods of Analysis**

Research and analysis from Equinox Financial are derived from numerous sources, including financial media companies, third-party research materials, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others.

Investments are selected to meet the goals and objectives of the client as well as to offer diversification, adequate cash flow, capital appreciation potential, and appropriate tax shelter. The Advisor is experienced in managing portfolios of individual stocks, exchange traded funds, bonds as well as mutual funds.

The Advisors philosophy in managing stock portfolios is to look for stable, well-capitalized stocks with a record of steady growth in both sales and earnings that look attractively priced by various valuation measures. We keep in mind the client's need for safety, capital appreciation, and yield, and use these criteria in building an industry-balanced portfolio. Equinox Financial purchases securities with the intention of holding them long term. The Advisor continually monitors the stock holdings of all Clients in order to keep informed about changes in sales, earnings, and events at each company.

When Clients do not have sufficient assets to purchase individual stocks or exchange traded funds or when Clients prefer to use the additional diversification available with mutual funds, Equinox Financial uses primarily no-load mutual funds to construct a portfolio. The Advisor select funds, which have a consistent, long-term record, stable management, low fees, and conservative investment policies. In order to build a diversified portfolio, the Advisor select funds with different investment philosophies such as value, growth, large cap, small/medium cap, global and international.

Our primary concern in managing fixed income investments is safety of principal. Equinox Financial typically builds portfolios of quality bonds and government obligations with staggered maturities over a 1 to 7-year period. Our intent is to hold these investments until maturity. This strategy reduces the interest rate sensitivity of the portfolio and helps to ensure safety of principal.

As noted above, Equinox Financial generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. Equinox Financial will typically hold all or a portion of a security for more than a year, but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash



needs of Clients. At times, Equinox Financial may also buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security, sector or asset class.

## **B. Risk of Loss**

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. Equinox Financial will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

While the methods of analysis help the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in these methods of analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account[s]. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process. The following are some of the risks associated with certain components of the Advisor's investment approach:

### Market Risks

The value of a Client's holdings may fluctuate in response to events specific to companies or markets, as well as economic, political, or social events in the U.S. and abroad. This risk is linked to the performance of the overall financial markets.

### ETF Risks

The performance of ETFs is subject to market risk, including the possible loss of principal. The value of the ETFs will fluctuate with the value of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs has a large bid-ask spread and low volume. Authorized participants in an ETF may change at any time; this may result in change to the liquidity and the ability to redeem the ETF as the authorized participants control the number of shares of the ETF. The value of an ETF fluctuates based upon the market movements and may disassociate from the index being tracked or from the value of the underlying investments. An ETF purchased or sold at one point in the day may have a different value than the same ETF purchased or sold a short time later.

### Mutual Fund Risks

The performance of mutual funds is subject to market risk, including the possible loss of principal. The value of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The value of a mutual fund is typically set daily therefore a mutual fund purchased at one point in the day will typically have the same value as a mutual fund purchased later that same day.

### Options Contracts

Investments in options contracts have the risk of losing value in a relatively short period of time. Option contracts are leveraged instruments that allow the holder of a single contract to control many shares of an underlying stock. This leverage can compound gains or losses.

### Real Estate Investment Trusts (“REITs”)

Investing in Real Estate Investment Trusts (“REITs”) involves certain distinct risks in addition to those risks associated with investing in the real estate industry in general. For example, equity REITs may be affected by changes in the value of the underlying property owned by the REITs, while mortgage REITs may be affected by the quality of credit extended. REITs are subject to heavy cash flow dependency, default by borrowers and self-liquidation. REITs, especially mortgage REITs, are also subject to interest rate risk (i.e., as interest rates rise, the value of the REIT may decline).

**Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.**

## **Item 9 – Disciplinary Information**

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**There are no legal, regulatory or disciplinary events involving Equinox Financial or any of its Supervised Persons.** Equinox Financial values the trust you place in the Advisor. The Advisor encourages Clients to perform the requisite due diligence on any advisor or service provider the Client engages. The backgrounds of the Advisor and its Advisory Persons are available on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor’s firm name or CRD# 312716.

## **Item 10 – Other Financial Industry Activities and Affiliations**

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### Tax Preparation Services

Equinox Financial provides tax preparation and electronic filing. This service involves the collection of necessary information, documents, and an in-person consultation if required. The preparation of the return and electronic filing follow. These services are offered primarily, but not exclusively, to clients utilizing our wealth management services.

## **Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

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### **A. Code of Ethics**

Equinox Financial has implemented a Code of Ethics (the “Code”) that defines the Advisor’s fiduciary commitment to each Client. This Code applies to all persons associated with Equinox Financial (our “Supervised Persons”). The Code was developed to provide general ethical guidelines and specific instructions regarding the Advisor’s duties to the Client. Equinox Financial and its Supervised Persons owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of Equinox Financial’s Supervised Persons to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code covers a range of topics that address employee ethics and conflicts of interest. To request a copy of the Code, please contact the Advisor at (802) 367-7750.

### **B. Personal Trading with Material Interest**

Equinox Financial allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Equinox Financial does not act as principal in any transactions. In addition, the Advisor does not act as the general partner of a fund, or advise an investment company. Equinox Financial does not have a material interest in any securities traded in Client accounts.

### **C. Personal Trading in Same Securities as Clients**

Equinox Financial allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities, we recommend (purchase or sell) to Clients presents a conflict of interest that, as fiduciaries, must be disclosed to Clients and mitigated through policies and procedures. As noted above, the Advisor has adopted the Code to address insider trading (material non-public information controls); gifts and entertainment; outside business activities and personal securities reporting. When trading for personal accounts, Supervised Persons have a conflict of interest if trading in the same securities.

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The fiduciary duty to act in the best interest of its Clients can be violated if personal trades are made with more advantageous terms than Client trades, or by trading based on material non-public information. This risk is mitigated by Equinox Financial requiring reporting of personal securities trades pursuant to its Code. The Advisor has also adopted written policies and procedures to detect the misuse of material, non-public information.

#### **D. Personal Trading at Same Time as Client**

While Equinox Financial allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded afterwards. **At no time will Equinox Financial, or any Supervised Person of Equinox Financial, transact in any security to the detriment of any Client.**

### **Item 12 – Brokerage Practices**

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#### **A. Recommendation of Custodian[s]**

Equinox Financial does not have discretionary authority to select the broker-dealer/custodian for custody and execution services. The Client will engage the broker-dealer/custodian (herein the "Custodian") to safeguard Client assets and authorize Equinox Financial to direct trades to the Custodian as agreed upon in the investment advisory agreement. Further, Equinox Financial does not have the discretionary authority to negotiate commissions on behalf of Clients on a trade-by-trade basis.

Where Equinox Financial does not exercise discretion over the selection of the Custodian, it may recommend the Custodian[s] to Clients for custody and execution services. Clients are not obligated to use the Custodian recommended by the Advisor and will not incur any extra fee or cost associated with using a custodian not recommended by Equinox Financial. However, the Advisor may be limited in the services it can provide if the recommended Custodian is not engaged. Equinox Financial may recommend the Custodian based on criteria such as, but not limited to, reasonableness of commissions charged to the Client, services made available to the Client, its reputation and/or the location of the Custodian's offices. Equinox Financial will generally recommend that Clients establish their account[s] at Charles Schwab & Co., Inc. ("Schwab"), a FINRA-registered broker-dealer and member SIPC. Schwab will serve as the Client's "qualified custodian". Equinox Financial maintains an institutional relationship with Schwab, whereby the Advisor receives economic benefits from Schwab. Please see Item 14 below.

Following are additional details regarding the brokerage practices of the Advisor:

**1. Soft Dollars** - Soft dollars are revenue programs offered by broker-dealers/custodians whereby an advisor enters into an agreement to place security trades with a broker-dealer/custodian in exchange for research and other services. **Equinox Financial does not participate in soft dollar programs sponsored or offered by any broker-dealer/custodian. However, the Advisor does receive certain benefits from Schwab, as detailed in Item 14 below. In the event Equinox Financial were to enter into a soft dollar arrangement with a broker-dealer/custodian, the Advisor would use soft dollar benefits to service either (a) all of the Firm's clients' accounts; or (b) only those client accounts that paid for the benefits through the higher commission costs.**

**2. Brokerage Referrals** - Equinox Financial does not receive any compensation from any third party in connection with the recommendation for establishing an account.

**3. Directed Brokerage** - All Clients are serviced on a "directed brokerage basis", where Equinox Financial will place trades within the established account[s] at the Custodian designated by the Client. Further, all Client accounts are traded within their respective account[s]. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor's own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client's account[s]). Equinox Financial will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the Custodian. The Advisor may not be able to aggregate orders to reduce transaction costs in a Client directed brokerage account.

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## **B. Aggregating and Allocating Trades**

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of the order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the Custodian. Equinox Financial will execute its transactions through the Custodian as directed by the Client. Equinox Financial may aggregate orders in a block trade or trades when securities are purchased or sold through the Custodian for multiple (discretionary) accounts in the same trading day. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage any particular Clients' accounts.

## **Item 13 – Review of Accounts**

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### **A. Frequency of Reviews**

Securities in Client accounts are monitored on a regular and continuous basis by David L. Fielding Jr and Tyson L. Fielding. Formal reviews are generally conducted at least annually or more frequently depending on the needs of the Client.

### **B. Causes for Reviews**

In addition to the investment monitoring noted in Item 13.A., each Client account shall be reviewed at least annually. Reviews may be conducted more frequently at the Client's request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account[s]. The Client is encouraged to notify Equinox Financial if changes occur in the Client's personal financial situation that might adversely affect the Client's investment plan. Additional reviews may be triggered by material market, economic or political events.

### **C. Review Reports**

The Client will receive either electronic or physical mail copies of their brokerage statements monthly from the Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client may also establish electronic access to the Custodian's website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client's account[s]. The Advisor provides Clients with paper statements regarding their holdings, allocations, and performance on a quarterly basis.

## **Item 14 – Client Referrals and Other Compensation**

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### **A. Compensation Received by Equinox Financial**

#### Participation in Institutional Advisor Platform

Equinox Financial has established an institutional relationship with Schwab through its "Schwab Advisor Services" unit, a division of Schwab dedicated to serving independent advisory firms like Equinox Financial. As a registered investment advisor participating on the Schwab Advisor Services platform, Equinox Financial receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Schwab. Services provided by Schwab Advisor Services benefit the Advisor and many, but not all services provided by Schwab will benefit Clients. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a custodian creates a potential conflict of interest since these benefits may influence the Advisor's recommendation of this custodian over one that does not furnish similar software, systems support, or services.

*Services that Benefit the Client* – Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of Client's funds and securities. Through Schwab, the Advisor may be able to access certain investments and asset classes that the Client would not be able to obtain directly or through other sources. Further, the Advisor may be able to invest in certain mutual

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funds and other investments without having to adhere to investment minimums that might be required if the Client were to directly access the investments.

*Services that May Indirectly Benefit the Client* – Schwab provides participating advisors with access to technology, research, discounts and other services. In addition, the Advisor receives duplicate statements for Client accounts, the ability to deduct advisory fees, trading tools, and back office support services as part of its relationship with Schwab. These services are intended to assist the Advisor in effectively managing accounts for its Clients, but may not directly benefit all Clients.

*Services that May Only Benefit the Advisor* – Schwab also offers other services to Equinox Financial that may not benefit the Client, including: educational conferences and events, consulting services and discounts for various service providers. Access to these services creates a financial incentive for the Advisor to recommend Schwab, which results in a potential conflict of interest. Equinox Financial believes, however, that the selection of Schwab as Custodian is in the best interests of its Clients.

## **B. Compensation for Client Referrals**

Equinox Financial does not compensate, either directly or indirectly, any persons who are not supervised persons, for Client referrals.

## **Item 15 – Custody**

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Equinox Financial does not accept or maintain custody of any Client accounts, except for the authorized deduction of the Advisor's fees. All Clients must place their assets with a "qualified custodian". Clients are required to engage the Custodian to retain their funds and securities and direct Equinox Financial to utilize the Custodian for the Client's security transactions. Clients should review statements provided by the Custodian and compare to any reports provided by Equinox Financial to ensure accuracy, as the Custodian does not perform this review. For more information about custodians and brokerage practices. Please see Item 12 – Brokerage Practices.

If the Client gives the Advisor authority to move money from one account to another account, the Advisor may have custody of those assets. In order to avoid additional regulatory requirements, the Custodian and the Advisor have adopted safeguards to ensure that the money movements are completed in accordance with the Client's instructions.

## **Item 16 – Investment Discretion**

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Equinox Financial generally has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by Equinox Financial. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of an investment advisory agreement containing all applicable limitations to such authority. All discretionary trades made by Equinox Financial will be in accordance with each Client's investment objectives and goals.

Where Equinox Financial does not have discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior approval from the Client. The Advisor will contact the Client and obtain approval prior to executing trades or allocating investment assets.

## **Item 17 – Voting Client Securities**

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Equinox Financial does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. The Advisor will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting. The Client can reach the Advisor via their main line (802) 367-7750.

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## Item 18 – Financial Information

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Neither Equinox Financial, nor its management have any adverse financial situations that would reasonably impair the ability of Equinox Financial to meet all obligations to its Clients. Neither Equinox Financial, nor any of its Advisory Persons have been subject to a bankruptcy or financial compromise. Equinox Financial is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect fees of \$500 or more for services to be performed six months or more in advance.

## Item 19 – Requirements for State Registered Advisors

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### A. Educational Background and Business Experience of Principal Officer

The President and Chief Compliance Officer of Equinox Financial is Tyson L. Fielding. Information regarding the formal education and background of Mr. Fielding is included in his Form ADV Part 2B – Brochure Supplement below.

### B. Other Business Activities of Principal Officer

Mr. Fielding is dedicated to the investment advisory activities of Equinox Financial's Clients. Mr. Fielding does not have any other business activities.

### C. Performance Fee Calculations

Equinox Financial does not charge performance-based fees for its investment advisory services. The fees charged by Equinox Financial are as described in Item 5 – Fees and Compensation and are not based upon the capital appreciation of the funds or securities held by any Client.

### D. Disciplinary Information

***There are no legal, civil or disciplinary events to disclose regarding Equinox Financial or Mr. Fielding.***

Neither Equinox Financial nor Mr. Fielding has ever been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Equinox Financial or Mr. Fielding.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. As previously noted, there are no legal, civil or disciplinary events to disclose regarding Equinox Financial or Mr. Fielding.

### E. Material Relationships with Issuers of Securities

Neither Equinox Financial nor Mr. Fielding have any relationships or arrangements with issuers of securities.

## **Form ADV Part 2B – Brochure Supplement**

**for**

**Tyson L. Fielding, CFP<sup>®</sup>, APMA<sup>®</sup>, EA  
President and Chief Compliance Officer**

**Effective: February 16, 2024**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Tyson L. Fielding, CFP<sup>®</sup>, APMA<sup>®</sup>, EA (CRD# 6789175) in addition to the information contained in the Equinox Financial Advisors, Inc. (“Equinox Financial” or the “Advisor”, CRD# 312716) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Equinox Financial Disclosure Brochure or this Brochure Supplement, please contact us at (802) 367-7750.

Additional information about Mr. Fielding is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 6789175.

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## Item 2 – Educational Background and Business Experience

Tyson L. Fielding, CFP<sup>®</sup>, APMA<sup>®</sup>, EA, born in 1984, is dedicated to advising Clients of Equinox Financial as the President and Chief Compliance Officer. Mr. Fielding earned Master of Science in Personal Financial Planning from the College for Financial Planning in 2019 and a Bachelors in Finance from Metropolitan State University of Denver in 2012. Mr. Fielding earned his Certified Financial Planner™ (CFP<sup>®</sup>) designation in 2016, became an Enrolled Agent in 2013, and earned his Accredited Portfolio Management Advisor™ (APMA<sup>®</sup>) in 2019. Additional information regarding Mr. Fielding’s employment history is included below.

### **Employment History:**

President and Chief Compliance Officer, Equinox Financial Advisors, Inc.	01/2021 to Present
Director of Operations, Equinox Financial Advisors, Inc.	02/2012 to 05/2021
Military Service, United States Army	11/2005 to 03/2009

### About the CFP<sup>®</sup> Designation

The CERTIFIED FINANCIAL PLANNER™, CFP<sup>®</sup> and federally registered CFP<sup>®</sup> (with flame design) marks (collectively, the “CFP<sup>®</sup> marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP<sup>®</sup> Board”).

The CFP<sup>®</sup> certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP<sup>®</sup> certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 71,000 individuals have obtained CFP<sup>®</sup> certification in the United States.

To attain the right to use the CFP<sup>®</sup> marks, an individual must satisfactorily fulfill the following requirements:

- *Education* – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP<sup>®</sup> Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP<sup>®</sup> Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- *Examination* – Pass the comprehensive CFP<sup>®</sup> Certification Examination. The examination includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- *Experience* – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- *Ethics* – Agree to be bound by CFP<sup>®</sup> Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP<sup>®</sup> professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP<sup>®</sup> marks:

- *Continuing Education* – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- *Ethics* – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP<sup>®</sup> professionals provide financial planning services at a fiduciary standard of care. This means CFP<sup>®</sup> professionals must provide financial planning services in the best interests of their clients.

CFP<sup>®</sup> professionals who fail to comply with the above standards and requirements may be subject to CFP<sup>®</sup> Board’s enforcement process, which could result in suspension or permanent revocation of their CFP<sup>®</sup> certification.

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### Accredited Portfolio Management Advisor™ (“APMA®”)

Individuals who hold the APMA® designation have completed a course of study encompassing client assessment and suitability, risk/return, investment objectives, bond and equity portfolios, modern portfolio theory, and investor psychology. Students have hands-on practice in analyzing investment policy statements, building portfolios, and making asset allocation decisions, including sell, hold, and buy decisions within a client’s portfolio. Additionally, individuals must pass an end-of-course examination that tests their ability to synthesize complex concepts and apply theoretical concepts to real-life situations. All designees have agreed to adhere to Standards of Professional Conduct™ and are subject to a disciplinary process. Designees renew their designation every two-years by completing 16 hours of continuing education, reaffirming adherence to the Standards of Professional Conduct™, and complying with self-disclosure requirements.

### Enrolled Agent

An enrolled agent is a person who has earned the privilege of representing taxpayers before the Internal Revenue Service by either passing a three-part comprehensive IRS test covering individual and business tax returns, or through experience as a former IRS employee. Enrolled agent status is the highest credential the IRS awards. Individuals who obtain this elite status must adhere to ethical standards and complete 72 hours of continuing education courses every three years.

### Item 3 – Disciplinary Information

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***There are no legal, civil or disciplinary events to disclose regarding Mr. Fielding.*** Mr. Fielding has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Fielding.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Fielding.***

However, we do encourage you to independently view the background of Mr. Fielding on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 6789175.

### Item 4 – Other Business Activities

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Mr. Fielding is the treasurer for Main Street Hockey Club, Inc. which is a 501(c)(7) exempt organization. Tyson handles the budget, maintains the books, attends meetings, and tax filings. All duties as treasurer are handled after business hours. Mr. Fielding is not compensated for his role as the treasurer for Main Street Hockey Club, Inc.

Mr. Fielding is also on the Mt. Laurel Foundation board, a 501(c)(3) exempt organization. Mr. Fielding attends meetings twice a year and reviews documents before each meeting. These meetings are during business hours. Mr. Fielding is not compensated for his role as a board member.

### Item 5 – Additional Compensation

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Mr. Fielding is dedicated to the investment advisory activities of Equinox Financial’s Clients. Mr. Fielding does not receive any additional forms of compensation.

### Item 6 – Supervision

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Mr. Fielding serves as the President and Chief Compliance Officer of the Advisor. Mr. Fielding can be reached at (802) 367-7750.

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Equinox Financial has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Equinox Financial. Further, Equinox Financial is subject to regulatory oversight by various agencies. These agencies require registration by Equinox Financial and its Supervised Persons. As a registered entity, Equinox Financial is subject to examinations by regulators, which may be announced or unannounced. Equinox Financial is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

## **Item 7 – Requirements for State Registered Advisors**

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### **A. Arbitrations and Regulatory Proceedings**

State regulations require disclosure if any Supervised Person of the Advisor is subject to:

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
  - a. an investment or an investment-related business or activity;
  - b. fraud, false statement(s), or omissions;
  - c. theft, embezzlement, or other wrongful taking of property;
  - d. bribery, forgery, counterfeiting, or extortion; or
  - e. dishonest, unfair, or unethical practices.
  
2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
  - a. an investment or an investment-related business or activity;
  - b. fraud, false statement(s), or omissions;
  - c. theft, embezzlement, or other wrongful taking of property;
  - d. bribery, forgery, counterfeiting, or extortion; or
  - e. dishonest, unfair, or unethical practices.

Mr. Fielding does not have any disclosures to make regarding this Item.

### **B. Bankruptcy**

If a Supervised Person has been the subject of a bankruptcy petition, that fact and the details must be disclosed.

Mr. Fielding does not have any disclosures to make regarding this Item.

## Privacy Policy

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Effective: February 16, 2024

### Our Commitment to You

Equinox Financial Advisors Inc. ("Equinox Financial" or the "Advisor") is committed to safeguarding the use of personal information of our Clients (also referred to as "you" and "your") that we obtain as your Investment Advisor, as described here in our Privacy Policy ("Policy").

Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust. Equinox Financial (also referred to as "we", "our" and "us") protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you.

Equinox Financial does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you, as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Policy.

### Why you need to know?

Registered Investment Advisors ("RIAs") must share some of your personal information in the course of servicing your account. Federal and State laws give you the right to limit some of this sharing and require RIAs to disclose how we collect, share, and protect your personal information.

### What information do we collect from you?

Driver's license number	Date of birth
Social security or taxpayer identification number	Assets and liabilities
Name, address and phone number[s]	Income and expenses
E-mail address[es]	Investment activity
Account information (including other institutions)	Investment experience and goals

### What Information do we collect from other sources?

Custody, brokerage and advisory agreements	Account applications and forms
Other advisory agreements and legal documents	Investment questionnaires and suitability documents
Transactional information with us or others	Other information needed to service account

### How do we protect your information?

To safeguard your personal information from unauthorized access and use we maintain physical, procedural and electronic security measures. These include such safeguards as secure passwords, encrypted file storage and a secure office environment. Our technology vendors provide security and access control over personal information and have policies over the transmission of data. Our associates are trained on their responsibilities to protect Client's personal information.

We require third parties that assist in providing our services to you to protect the personal information they receive from us.

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## How do we share your information?

An RIA shares Client personal information to effectively implement its services. In the section below, we list some reasons we may share your personal information.

## What Information We Disclose

We do not disclose any nonpublic personal information about our clients or former clients to anyone, except as permitted by law. Moreover, we will not release information about our clients or former clients unless one of the following conditions is met:

- We received your prior written consent.
- We believe the recipient to be you or your authorized representative.
- We are required by law to release information to the recipient.

We only use information about you and your account to help us better serve your investment needs or to suggest services or educational materials that may be of interest to you.

Basis For Sharing	Do we share?	Can you limit?
<b>Servicing our Clients</b> We may share non-public personal information with non-affiliated third parties (such as administrators, brokers, custodians, regulators, credit agencies, other financial institutions) as necessary for us to provide agreed upon services to you, consistent with applicable law, including but not limited to: processing transactions; general account maintenance; responding to regulators or legal investigations; and credit reporting.	Yes	No
<b>Marketing Purposes</b> Equinox Financial does not disclose, and does not intend to disclose, personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where Equinox Financial or the client has a formal agreement with the financial institution. <b>We will only share information for purposes of servicing your accounts, not for marketing purposes.</b>	No	Not Shared
<b>Authorized Users</b> Your non-public personal information may be disclosed to you and persons that we believe to be your authorized agent[s] or representative[s].	Yes	Yes
<b>Information About Former Clients</b> Equinox Financial does not disclose and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our Clients.	No	Not Shared

## State-specific Regulations

Vermont	In response to a Vermont regulation the Client must provide written permission to “opt-in” to share non-public personal information with non-affiliated third parties before any personal information is disclosed.
Massachusetts	In response to Massachusetts law, the Client must “opt-in” to share non-public personal information with non-affiliated third parties before any personal information is disclosed. Client opt-in is obtained through the Client’s execution of authorization forms provided by the third parties, by executing an Information Sharing Authorization Form, or by other written consent by the Client, as appropriate and consistent with applicable laws and regulations.

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**Changes to our Privacy Policy**

We will send you a copy of this Policy annually for as long as you maintain an ongoing relationship with us.

Periodically we may revise this Policy, and will provide you with a revised policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

**Any Questions?**

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting us at (802) 367-7750.

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