BEFORE THE DIVISION OF INSURANCE
DEPARTMENT OF LABOR AND REGULATION
STATE OF SOUTH DAKOTA

IN THE MATTER OF
INFINITY Q VOLATILITY ALPHA FUND, L.P.) CONSENT ORDER

In resolution of the above matter and in lieu of issuance of a Notice of Hearing and a formal hearing, the undersigned parties do hereby agree to the following:

INFINITY Q VOLATILITY ALPHA FUND, L.P. ("INFINITY Q") whose address of record is 888 7th St., 37th Floor, New York, NY 10106, is a corporation registered in the State of South Dakota to offer and sell securities.

INFINITY Q is aware that the South Dakota Division of Insurance ("Division") has conducted an investigation into its securities related activities in South Dakota;

The Division has alleged the following:

1) INFINITY Q filed its Form D and Notice of Exemption with the Division on December 3, 2019, along with the accompanying fees and late fees;

2) In reviewing the filings and related documents, it was discovered that INFINITY Q sold and solicited securities in South Dakota before it made its Reg. D filing and failed to file the required notice filing and pay the required fee within 15 days of its first sale, in violation of SDCL § 47-31B-302 and ARSD 20:08:07:03.02;

3) The above-cited conduct may be grounds for the denial, suspension, or revocation of INFINITY Q’s registration and the issuance of a monetary penalty of up to $10,000 per violation, pursuant to SDCL §§ 47-31B-306 and 47-31B-604;

INFINITY Q is aware of and understands the nature of the charges and have been informed that it has the right to notice, hearing, and appeal, and that by agreeing to and signing this Consent Order, agree to the waiver of these rights;

In return for INFINITY Q agreeing to the provisions of this Consent Order, the Division agrees not to proceed to a formal hearing and agrees that this Consent Order will constitute an informal disposition of this matter pursuant to SDCL § 1-26-20;

INFINITY Q agrees to a monetary penalty in the amount of $1,000 pursuant to SDCL § 47-31B-604, in lieu of contesting this matter formally; and

INFINITY Q further agrees to give all investors who purchased shares in INFINITY Q before the company filed its form D with the State of South Dakota the option to rescind any and all funds invested in the company;
INFINITY Q further agrees to conduct itself in accordance with the securities laws and regulations of the State of South Dakota; and

INFINITY Q further agrees that this Consent Order may be considered for the purpose of determining an appropriate sanction in any future actions with the Division for any violations of the laws or regulations of the State of South Dakota or for failing to abide by any order of the Director;

Wherefore, good cause appearing from the foregoing, it is hereby ORDERED that INFINITY Q pays a monetary penalty in the amount of $1,000 payable to "South Dakota Division of Insurance" for deposit in the general fund of the State of South Dakota; and it is further

ORDERED that INFINITY Q abides by the agreements made by it in this Consent Order; and it is further

ORDERED that this Consent Order is necessary and appropriate in the public interest and for the protection of investors and is consistent with the purposes fairly intended by the policy and provisions of SDCL Ch. 47-31B; and it is further

ORDERED that the provisions of this Consent Order shall be effective from the date the Director signs this Order.

Dated at Pierre, South Dakota this 24th day of March, 2020.

Larry Deiter, Director
South Dakota Division of Insurance

The undersigned, on behalf of INFINITY Q VOLATILITY ALPHA FUND, L.P., represents that it understands the terms of this Consent Order and the waiver of its due process rights and voluntarily enters into this Consent Order.

Dated this ______ day of ____________, 2020.

[Signature]
Scott Lindell
Signature of Authorized Representative

[Printed Name]
Scott Lindell
Printed Name

[Title]
chief Risk Officer

Page 2 of 2