

PART 2A OF FORM ADV
FIRM BROCHURE



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This brochure provides information about the qualifications and business practices of Infinity Capital Advisors, LLC (“Infinity”). If you have any questions about the contents of this brochure, please contact Milton Williams at (678) 904-6302 or by email at mwilliams@infinityfunds.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (the “SEC”) or by any state securities authority.

Additional information about Infinity is also available on the SEC’s website at www.adviserinfo.sec.gov.

Infinity is registered as an investment adviser with the SEC under the U.S. Investment Advisers Act of 1940, as amended (the “Advisers Act”). SEC registration does not imply a certain level of skill or training.

ITEM 2 – MATERIAL CHANGES

If you are amending your *brochure* for your annual update and it contains material changes from your last annual update, identify and discuss those changes on the cover page of the *brochure* or on the page immediately following the cover page, or as a separate document accompanying the *brochure*. You must state clearly that you are discussing only material changes since the last annual update of your *brochure*, and you must provide the date of the last annual update of your *brochure*.

This is the first version of our firm brochure (the “Brochure”). As such, there is no prior version of the Brochure and no material changes to be noted.

In the future, when we amend the Brochure for our annual update, and the amended version contains material changes from the last annual update, we will identify and discuss those changes either on this page or as a separate document accompanying the Brochure. For documentation purposes, we will always provide the date of the last annual update of the Brochure.

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ITEM 4 – ADVISORY BUSINESS

<p>Item 4.A</p>	<p>Describe your advisory firm, including how long you have been in business. Identify your principal owner(s).</p> <p>Infinity Capital Advisors, LLC (“Infinity”), a Georgia limited liability company, is an investment firm that was formed in November 2011 as a holding company for both Infinity Capital Management, LLC (the “General Partner”) and Ocean Investment Management, LLC (the “Investment Manager”), which act as the general partner and investment manager, as applicable, for the following private investment vehicles:</p> <ul style="list-style-type: none"> ○ The Infinity Premier Fund, L.P., a Georgia limited partnership (the “Premier Fund”); ○ The Infinity Premier Fund (QP), L.P., a Georgia limited partnership (the “Premier Fund QP”, and together with the Premier Fund, the “Partnerships”); and, ○ The Ocean Fund Ltd., a British Virgin Islands corporation (the “Ocean Fund”, and together with the Partnerships, the “Funds”). <p>Infinity, through the General Partner and the Investment Manager, provides discretionary investment advisory services to the Funds, which are multi-strategy fund of hedge funds, including, but not limited to, directing the investment and reinvestment of their assets.</p> <p>The General Partner acts as the general partner of each of the Partnerships, and the Investment Manager acts as the investment manager of the Ocean Fund. The firm’s inception occurred in January 2002 with the formation of the General Partner.</p> <p>The Funds may be referred to individually in this Brochure as a “Fund” and together as the “Funds.” The terms for each Fund are disclosed in detail the relevant Fund’s offering documents that are provided to prospective investors prior to investment.</p> <p>Infinity is wholly owned by Infinity Capital Partners, LLC (“ICP”), which was formed in 2004 to act as a holding company for a number of affiliated alternative investment management companies, including Infinity. The principal owner of ICP is Gene Martini.</p>
<p>Item 4.B</p>	<p>Describe the types of advisory services you offer. If you hold yourself out as specializing in a particular type of advisory service, such as financial planning, quantitative analysis, or market timing, explain the nature of that service in greater detail. If you provide investment advice only with respect to limited types of investments, explain the type of investment advice you offer, and disclose that your advice is limited to those types of investments.</p> <p>Infinity, through the General Partner and the Investment Manager, provides discretionary investment advisory services to the Funds, which are multi-strategy fund of hedge funds, by managing and directing the investment and reinvestment of their assets. As further described in Item 8.A below, Infinity invests substantially all of the Funds’ assets primarily in general or limited partnerships, funds, corporations, trusts or other investment vehicles (collectively, “Investment Funds”) based primarily in the United States that invest or trade in a wide range of</p>

	securities, and, to a lesser extent, other property and currency interests. The Funds may also directly invest in securities. Although Infinity's investment advice is generally limited to these types of investments, it has a broad and flexible investment authority.
Item 4.C	<p>Explain whether (and, if so, how) you tailor your advisory services to the individual needs of <i>clients</i>. Explain whether <i>clients</i> may impose restrictions on investing in certain securities or types of securities.</p> <p>Infinity neither tailors its advisory services to the individual needs of investors nor accepts investor-imposed investment restrictions with respect to the Funds.</p>
Item 4.D	<p>If you participate in <i>wrap fee programs</i> by providing portfolio management services, (1) describe the differences, if any, between how you manage wrap fee accounts and how you manage other accounts, and (2) explain that you receive a portion of the wrap fee for your services.</p> <p>Infinity does not participate in wrap fee programs.</p>
Item 4.E	<p>If you manage <i>client</i> assets, disclose the amount of <i>client</i> assets you manage on a <i>discretionary basis</i> and the amount of <i>client</i> assets you manage on a <i>non-discretionary basis</i>. Disclose the date "as of" which you calculated the amounts.</p> <p>As of January 1, 2012, Infinity, through the General Partner and the Investment Manager, manages approximately \$122 million of Fund assets on a discretionary basis. Infinity does not manage any Fund assets on a non-discretionary basis.</p>

ITEM 5 – FEES AND COMPENSATION

Item 5.A	<p>Describe how you are compensated for your advisory services. Provide your fee schedule. Disclose whether the fees are negotiable.</p> <p>Infinity, through the General Partner and the Investment Manager, is compensated for its advisory services to the Funds in the form of an asset management fee (the “Management Fee”) and a performance fee (the “Performance Fee”) or allocation (the “Performance Allocation”).</p> <p><u>Management Fee</u></p> <p>Each Partnership will pay the General Partner a Management Fee. The Management Fee for Class A Interests of each Partnership is an amount equal to one percent (1%) of the Net Asset Value of the Class A Partnership Interests, calculated and payable monthly in advance. Class B Interests of each Partnership are offered only to prospective Investors introduced to the Partnerships by third parties with whom the Partnerships have a solicitation and/or selling arrangement. Therefore, the Management Fee for Class B Interests may vary from the Management Fee payable by Class A Interests in accordance with the terms negotiated and described in the Class B subscription documents.</p> <p>The Ocean Fund will pay the Investment Manager a Management Fee at a rate of 1% per annum of the net assets of the Ocean Fund, paid 1/12th of 1% monthly in advance, for Class A, Class B, Class C, Class E and Class F shares. The Ocean Fund will pay the Investment Manager a Management Fee at a rate of 0.5% per annum of the net assets of the Ocean Fund, paid 1/12th of 0.5% monthly in advance for Class D shares. The Ocean Fund will pay the Investment Manager a Management Fee at a rate of 1.75% per annum of the net assets of the Ocean Fund, paid 1/12th of 1.75% monthly in advance, for Class G and Class H shares. The Investment Manager, in its sole discretion, may, through the use of rebates, in effect, waive or reduce the Management Fee to be paid to it by investors that are principals, employees or affiliates of the Investment Manager or relatives of such persons and for certain large or strategic investors.</p> <p><u>Performance Compensation</u></p> <p>The General Partner is entitled to receive an annual Performance Allocation from each Partnership. The Performance Allocation is equal to 10% of the annual net profits attributable to a Limited Partner, but only to the extent that such profits exceed both (i) a “hurdle rate” equal to 7.5% for the year, and (ii) any losses carried forward from prior years, based on a “high water mark” formula. The “hurdle rate” is calculated net of management fees, but before the performance-based allocation. The “hurdle rate” is not cumulative from year to year, and is applied to each Limited Partner’s capital account balance as of the commencement of the year, as adjusted for any additional contributions or partial withdrawals during the year. Once the “hurdle rate” is achieved, the performance-based allocation is applied to all net profits in the Limited Partner’s capital account for the year and applies only to the net profits in excess of the “hurdle rate.” Net profit includes unrealized appreciation or depreciation of marketable positions, as well as any dividends and distributions.</p>
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	<p>For the Ocean Fund, in each fiscal year, subject to the High Water Mark and the preferred rate of return of 7.5% per annum, the Investment Manager will receive a Performance Fee, equal to 10% of the Net Profits of the Class D, Class E, Class F, Class G and Class H shares.</p> <p>It is critical that investors refer to the relevant Fund’s offering documents for a complete understanding of how Infinity is compensated for its advisory services. The information contained in this Item 5 is a summary only and is qualified in its entirety by the relevant Fund’s offering documents.</p>
Item 5.B	<p>Describe whether you deduct fees from <i>clients’</i> assets or bill <i>clients</i> for fees incurred. If <i>clients</i> may select either method, disclose this fact. Explain how often you bill <i>clients</i> or deduct your fees.</p> <p>Infinity deducts fees from Fund assets. As described in Item 5.A above, Infinity deducts the Management Fee and Performance Allocation or Performance Fee, as applicable, from Fund assets on a monthly and annual basis, respectively.</p> <p>It is critical that investors refer to the relevant Fund’s offering documents for a complete understanding of how Infinity is compensated for its advisory services. The information contained in this Item 5 is a summary only and is qualified in its entirety by the relevant Fund’s offering documents.</p>
Item 5.C	<p>Describe any other types of fees or expenses <i>clients</i> may pay in connection with your advisory services, such as custodian fees or mutual fund expenses. Disclose that <i>clients</i> will incur brokerage and other transaction costs, and direct <i>clients</i> to the section(s) of your <i>brochure</i> that discuss brokerage.</p> <p>The Partnerships will each pay all of their expenses, including, without limitation, brokerage commissions, taxes, legal and accounting fees and expenses, insurance premiums, interest charges, transactional, offering, and litigation and other extraordinary or nonrecurring expenses as incurred, as well as the expenses of governmental registration, licensing and filing fees and printing, duplication and travel expenses.</p> <p>The Ocean Fund will pay all expenses other than “overhead expenses”, including the fee to the administrator, accounting, compliance and legal expenses, organizational expenses and all investment expenses such as commissions, research fees, interest on indebtedness, and any other expenses reasonably related to the purchase, sale or transmittal of the Ocean Fund's assets (including the investment expenses of the investment entities in which the Ocean Fund invests). The Ocean Fund also bears indirectly the fees and expenses of any investment entities in which the Ocean Fund may invest. The expenses of the organization of the Ocean Fund, including all expenses incurred in connection with the offer and sale of Common Shares, will be paid by the Ocean Fund.</p> <p>The Funds and/or the Investment Funds may be deemed to be paying for research and other services with “soft” or commission dollars. Refer to Item 12 for further information.</p>
Item 5.D	<p>If your <i>clients</i> either may or must pay your fees in advance, disclose this fact. Explain how a <i>client</i> may obtain a refund of a pre-paid fee if the advisory contract is terminated before the end of the billing period. Explain how you will determine the amount of the refund.</p> <p>As described in Item 5.B above, investors in the Funds generally pay Management</p>

	Fees in advance. The Management Fee will be prorated for any period that is less than a full month.
Item 5.E	<p>If you or any of your <i>supervised persons</i> accepts compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds, disclose this fact and respond to Items 5.E.1, 5.E.2, 5.E.3 and 5.E.4.</p> <p>Not applicable</p>
Item 5.E.1	<p>Explain that this practice presents a conflict of interest and gives you or your <i>supervised persons</i> an incentive to recommend investment products based on the compensation received, rather than on a <i>client's</i> needs. Describe generally how you address conflicts that arise, including your procedures for disclosing the conflicts to <i>clients</i>. If you primarily recommend mutual funds, disclose whether you will recommend “no-load” funds.</p> <p>Not applicable</p>
Item 5.E.2	<p>Explain that <i>clients</i> have the option to purchase investment products that you recommend through other brokers or agents that are not affiliated with you.</p> <p>Not applicable</p>
Item 5.E.3	<p>If more than 50% of your revenue from Funds results from commissions and other compensation for the sale of investment products you recommend to your <i>clients</i>, including asset-based distribution fees from the sale of mutual funds, disclose that commissions provide your primary or, if applicable, your exclusive compensation.</p> <p>Not applicable</p>
Item 5.E.4	<p>If you charge advisory fees in addition to commissions or markups, disclose whether you reduce your advisory fees to offset the commissions or markups.</p> <p>Not applicable</p>

ITEM 6 - PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

If you or any of your *supervised persons* accepts *performance-based fees* – that is, fees based on a share of capital gains on or capital appreciation of the assets of a *client* (such as a *client* that is a hedge fund or other pooled investment vehicle) – disclose this fact. If you or any of your *supervised persons* manage both accounts that are charged a *performance-based fee* and accounts that are charged another type of fee, such as an hourly or flat fee or an asset-based fee, disclose this fact. Explain the conflicts of interest that you or your *supervised persons* face by managing these accounts at the same time, including that you or your *supervised persons* have an incentive to favor accounts for which you or your *supervised persons* receive a *performance-based fee*, and describe generally how you address these conflicts.

As described in Item 5.B above, the General Partner and the Investment Manager may receive a Performance Allocation or Performance Fee, respectively, which are performance-based. It should be noted that the possibility that the General Partner or the Investment Manager could receive performance-based compensation creates a potential conflict of interest in that it may create an incentive for Infinity to effectuate larger and more risky transactions than would be the case in the absence of such form of compensation.

Infinity, through the General Partner and Investment Manager, presently provides investment advisory services to the Funds, which may provide Infinity with varying levels of compensation due to varying compensation structures within the Funds' classes of Interests or Common Shares, as applicable. As such, there may be a potential conflict of interest related to managing accounts that provide Infinity with higher performance-based compensation alongside accounts that may provide lower performance-based compensation. Generally the portfolios of the Funds are managed *pari passu*, and the difference in compensation among the Funds is expected to be negligible. However, Infinity will make all allocation decisions based upon the best interests of all Funds on a fair and equitable basis consistent with Infinity's fiduciary obligations.

ITEM 7 – TYPES OF CLIENTS

Describe the types of *clients* to whom you generally provide investment advice, such as individuals, trusts, investment companies, or pension plans. If you have any requirements for opening or maintaining an account, such as a minimum account size, disclose the requirements.

Infinity's clients are the Funds, which are pooled investment vehicles.

The minimum subscription per subscriber in the Partnerships is \$500,000. Lesser amounts may be accepted subject to the approval of the General Partner.

The minimum subscription per investor in the Ocean Fund is also \$500,000. The minimum subscription for additional Common Shares in the Ocean Fund is \$50,000, subject to waiver with the prior approval of the Investment Manager. These minimum subscription amounts may be reduced by the Ocean Fund provided that the initial investment of each investor in the Ocean Fund, other than certain exempted investors, shall not be less than \$100,000 or its equivalent in another currency.

ITEM 8 – METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

Item 8.A	<p>Describe the methods of analysis and investment strategies you use in formulating investment advice or managing assets. Explain that investing in securities involves risk of loss that <i>clients</i> should be prepared to bear.</p> <p>The Funds’ investment objective is to seek long-term capital growth. The Funds intend to invest substantially all of their assets primarily in Investment Funds based primarily in the United States that invest or trade in a wide range of securities, and, to a lesser extent, other property and currency interests. The Funds may also directly invest in securities.</p> <p>Overview of the Funds’ Investment Philosophy</p> <p>The Funds have been principally designed with the goal of providing investors with the investment benefits of a multiple manager approach while seeking to lessen the risks associated therewith. In seeking to achieve that goal, the Funds will typically invest in Investment Funds or with a diversified group of investment managers. The Investment Funds will be chosen, in part, on their stated investment strategies of investing in entities representing a broad range of markets and which utilize varied investment methods, including bridge financing, short and long-term trading of fixed-income and equity securities and may include investments in special situations, private investments in public entities, and other special niche investments. Infinity believes that, by investing through such a diversified group, the Funds will afford investors access to the varied skills and expertise of the managers, while at the same time lessening for investors the risks and volatility that may be associated with investing through any single investment manager and enabling investors to obtain through the Funds the services of several investment managers without having to meet the high minimum investment requirements typically imposed by them on individual investors.</p> <p>In addition to investing in unaffiliated Investment Funds, from time to time a portion of the Funds’ assets may, in certain instances and at certain times, be invested in Investment Funds that are managed by affiliates of Infinity and/or the Funds. The Funds’ criteria for selection of investment opportunities shall include Infinity’s expectations with respect to earnings and growth. This selection process is based upon Infinity’s expertise in the investment field and the longstanding association the principals of Infinity enjoy with members of the financial, business and political communities. Additionally, Infinity may directly invest certain of the Funds’ assets in securities, rather than allocating such assets to Investment Funds or investment managers as may be consistent with and in furtherance of the Fund’s investment objective. The Funds may borrow funds. The Funds have no policy limiting the amount of their borrowings to any fixed percentage of its assets and, under market conditions deemed appropriate by the General Partner, the Funds may borrow substantial sums. The Funds may also make investments outside of Investment Funds to hedge exposures deemed too risky or outside the strategies employed by the Funds’ Investment Funds. Such investments could also be used to hedge a position in an Investment Fund that is locked up or difficult to sell. Direct investments could include U.S. and foreign equity securities, debt securities, exchange-traded funds and derivatives related to such instruments,</p>
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	<p>including futures and options thereon.</p> <p>Infinity will stress capital appreciation from the purchase and sale of securities rather than dividend income. However, there can be no assurance of any gains from the Funds' investments.</p> <p>The Funds believe that they have certain advantages that are unique to them, such as the many years of investment experience and the proven ability of the principals of Infinity to identify growth investments and the research resources available to the Funds.</p> <p>Investment Process</p> <p>In selecting particular Investment Funds and investment managers to which the Funds will allocate assets, Infinity will be guided by the following general criteria:</p> <ul style="list-style-type: none"> • the Investment Fund's and the investment manager's past performance and reputation; • the degree to which a specific investment manager or Investment Fund complements and balances the Funds' portfolios and correlates to the strategies employed by other investment managers and Investment Funds selected by the Funds; • the fees payable in connection with a particular investment; • the size and efficiency of assets managed; • the continued favorable outlook for the strategy employed; and • the ability of the Funds to make withdrawals or liquidate its investment. <p>In an effort to optimize its investment program, the Funds may allocate a portion of their capital to managers who lack historical track records but, in Infinity's judgment, offer exceptional potential.</p> <p>Investment Policies and Restrictions of the Funds</p> <p>The Funds will continue to attempt to diversify their holdings in Investment Funds, and, as a result, will typically hold interests in no fewer than three Investment Funds at any one time. The Funds also expect to continue to diversify their holdings among broad categories of investment strategies that may include all phases of investment in publicly traded securities. The Funds will not purchase Investment Funds whose primary investment objective is real estate or interests in real estate, although the Funds may purchase securities or interests issued by entities that invest or deal in real estate.</p> <p>Some of the Investment Fund managers may invest, from time to time, in equity securities that are not listed on securities exchanges and that may be illiquid. The investments of Investment Fund managers may from time to time be concentrated in a particular industry or industries.</p> <p>Infinity is not prohibited from investing a substantial portion of the Funds' assets in Investment Funds or with investment advisors that are affiliated with Infinity.</p> <p>The Funds have broad and flexible investment authority. Infinity may have other investment strategies or methods of analysis, or engage in other</p>
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	<p>activities, than those described herein. It is critical that investors refer to the relevant Fund's offering documents for a complete understanding of that Funds' investment objectives and strategies. The information contained in this Item 8 is a summary only and is qualified in its entirety by the relevant Fund's offering documents.</p> <p>An investment in the Funds may be deemed speculative and is not intended as a complete investment program. The Funds are designed only for experienced and sophisticated persons who are able to bear the risk of substantial impairment or total loss of their investment in the Funds.</p>
Item 8.B	<p>For each significant investment strategy or method of analysis you use, explain the material risks involved. If the method of analysis or strategy involves significant or unusual risks, discuss these risks in detail. If your primary strategy involves frequent trading of securities, explain how frequent trading can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.</p> <p><i>Market Risks.</i> The success of a significant portion of the Funds' investment program will depend, to a great extent, upon correctly assessing the future course of price movements of securities. There can be no assurance that the various investment managers with whom the Funds invest will be able to predict accurately these price movements. Despite the heavy volume of trading in securities, the markets for some securities have limited liquidity and depth. The lack of depth could be a disadvantage to the Funds both in the realization of the prices that are quoted and in the execution of orders at desired prices. However, by allocating its investment capital among several investment managers, the Funds are designed to be subject to a lower degree of risk than the risk associated with committing capital to a single investment manager. With respect to each investment strategy used by any investment manager who is managing assets for the Funds however, there is always a degree of market risk.</p> <p><i>Turnover.</i> The Funds' activities include the allocation of Fund assets to Investment Funds that may invest on the basis of short-term market considerations. The portfolio turnover rate of those Investment Funds may be significant, potentially involving substantial brokerage commissions and fees. Infinity does not receive a portion of such commissions and fees. All investments in Investment Funds risk the loss of capital. While Infinity believes that the Funds' investment program will moderate this risk to some degree through a diversification of investment styles and the employment of multiple investment managers, no guarantee or representation is made that the Funds' program will be successful. The Funds' investment program will include the selection of investment managers who utilize such investment techniques as short sales, leverage, uncovered option transactions and limited diversification, which practices can, in certain circumstances, maximize the adverse impact to which the Funds' Investment Fund investments may be subject. To the extent the Investment Fund managers pursue investment opportunities in undervalued securities and "special situations," there is an inherent uncertainty in the appraisal of future values and risk of loss of capital.</p> <p><i>Compensation of Managers of Investment Funds.</i> The managers of Investment Funds selected by Infinity normally will be entitled to two forms of compensation: a fee based on net assets under management, plus performance compensation based on the appreciation (usually including unrealized appreciation) in the value</p>

	<p>of the Fund’s investment account with the manager. While the performance compensation arrangements may call for realized or unrealized losses to be carried forward as an offset against net profits in subsequent periods, managers generally are not otherwise penalized for realized losses or decreases in the value of such account. These performance compensation arrangements may create an incentive for those managers to effect transactions for the Fund’s account that are particularly risky or speculative. Furthermore, Infinity’s compensation arrangement with the Fund may create an incentive for Infinity to select managers that pursue strategies that are particularly risky or speculative. In most cases, however, the Fund anticipates that it will invest in Investment Funds where the manager is required to recoup prior losses before any incentive fee is payable in respect of current gains.</p> <p><i>A Manager’s Trading Strategies may not be Successful.</i> There can be no assurance that the trading strategies employed by the manager of an Investment Fund will be successful. For example, the proprietary models used by a manager may not function as anticipated during unusual market conditions. While each manager who invests on behalf of the Funds has a performance record reflecting his prior experience in using the strategies that is applied to trading for the Funds, this performance cannot be used to predict future profitability.</p> <p><i>Concentration.</i> Although Infinity will monitor the investment managers to whom the Funds have allocated capital, it is possible that a number of investment managers might take substantial positions in the same security at the same time. This would interfere with the Funds’ goal of diversification.</p> <p><i>Illiquidity.</i> Like investments in the Funds, the Funds’ investments in Investment Funds should be viewed as illiquid and subject to risk. Most, if not all, Investment Funds in which the Funds invest will restrict both the transferability of the Funds’ interest and the Funds’ ability to withdraw its interest.</p> <p>Please refer to the offering documents of the Funds for a detailed description of the material risks related in an investment in the Funds.</p>
Item 8.C	<p>If you recommend primarily a particular type of security, explain the material risks involved. If the type of security involves significant or unusual risks, discuss these risks in detail.</p> <p>Many of the Investment Funds and investment managers through which the Funds invest will use special investment techniques that may subject the Funds’ investments to certain risks. Certain, but not all, of these techniques and the risks that they entail are summarized below. The Funds, in any event, are not designed to correlate to the broad equity market, and investment in the Funds should not be viewed as a substitute for equity investments.</p> <p><i>Short Selling.</i> Certain Investment Funds and managed accounts in which or through which the Funds invest may sell securities of an issuer short in the expectation of “covering” the short sale with securities purchased in the open market at a price lower than that received in the short sale. If the price of the issuer’s securities declines, the investment manager may then cover the short position with securities purchased in the market. The profit realized on a short sale will be the difference between the price received in the sale and the cost of the securities purchased to cover the sale. The possible losses from selling short a security differ from losses that could be incurred from a cash investment in the</p>

	<p>security; the former may be unlimited, whereas the latter can only equal the total amount of the cash investment. Short-selling activities are also subject to restrictions imposed by the federal securities laws and the various national and regional securities exchanges, which restrictions could limit the investment activities of the Investment Funds or managed accounts. However, where the Funds invest through an Investment Fund, its exposure is limited to its investment in such Investment Fund.</p> <p><i>Leverage and Borrowing.</i> Investment Funds in which the Funds invest may borrow funds for the purpose of purchasing securities. A particular Investment Fund may not be subject to any limitations on the amount of its borrowings, and the amount of borrowings that the Investment Fund may have outstanding at any time may be large in comparison to its capital. Borrowing money to purchase securities may provide the Funds or an Investment Fund with the opportunity for greater capital appreciation, but, at the same time, will increase the Investment Fund's, and therefore the Funds', exposure to capital risk and higher current expenses. Moreover, if the Investment Fund's assets are not sufficient to pay the principal of, and interest on, the Investment Fund's debt when due, the Investment Fund, and therefore the Funds, could sustain a total loss of its investment.</p> <p><i>Options.</i> In seeking to enhance performance or hedge assets, an investment manager may purchase and sell call and put options on both securities and stock indexes. A stock index measures the movement of a certain group of stocks by assigning relative values to the common stocks included in the index. Examples of well-known stock indexes are the Standard & Poor's Composite Index of 500 Stocks and the Standard & Poor's 100 Index. Both the purchasing and the selling of call and put options contain risks. Although an option buyer's risk is limited to the amount of the purchase price of the option, an investment in an option may be subject to greater fluctuation than an investment in the underlying securities. In theory, the exposure to loss is potentially unlimited in the case of an uncovered call writer (i.e., a call writer who does not have and maintain during the term of the call an equivalent long position in the stock or other security underlying the call), but in practice the loss is limited by the term of existence of the call. The risk for a writer of an uncovered put option (i.e., a put option written by a writer that does not have and maintain an offsetting short position in the underlying stock or other security) is that the price of the underlying security may fall below the exercise price.</p> <p>The effectiveness of purchasing or selling stock index options as a hedging technique will depend upon the extent to which price movements in assets that are hedged correlate with price movements of the stock index selected. Because the value of an index option depends upon movement in the level of index rather than the price of a particular stock, whether a gain or loss will be realized from the purchase or writing of options on an index depends upon movements in the level of stock prices in the stock market generally, rather than movements in the price of a particular stock. Successful use of options on stock indexes will depend upon the ability of an investment manager to correctly predict movements in the direction of the stock market generally. This ability requires skills and techniques different from those used in predicting changes in the price of individual stocks.</p> <p><i>Foreign Securities.</i> Investment in foreign securities may be subject to greater risks than purely domestic investments due to a variety of factors, including currency controls and the fluctuation of currency exchange rates, changes in governmental</p>
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	<p>administration or economic or monetary policy (in the United States and abroad) or changed circumstances in dealings between nations. Dividends paid by foreign issuers may be subject to withholding and other foreign taxes that may decrease the net return on these investments as compared to dividends paid to the Funds by domestic corporations. Some foreign corporations may be considered “passive foreign investment companies” for United States tax purposes. In such cases, either an election will be made with the effect that Partners will be taxed currently on their proportionate shares of such corporations’ earnings for a year whether or not distributed as dividends or there will be a nondeductible interest charge imposed on them when the foreign corporation pays dividends or when gain is realized on a disposition of its shares. There may be less publicly available information about foreign issuers than about domestic issuers, and foreign issuers are not subject to uniform accounting, auditing and financial reporting standards and requirements comparable to those of domestic issuers. Securities of some foreign issuers are less liquid and foreign brokerage commissions are generally higher than in the United States. Foreign securities markets may also be less liquid, more volatile and less subject to governmental supervision than those in the United States. Investment in foreign countries could be affected by other factors not present in the United States, including expropriation, exchange control, confiscatory taxation and potential difficulties in enforcing contractual obligations.</p> <p>Please refer to the offering documents of the Funds for a detailed description of the material risks related in an investment in the Funds.</p>
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ITEM 9 – DISCIPLINARY INFORMATION

If there are legal or disciplinary events that are material to a *client's* or prospective *client's* evaluation of your advisory business or the integrity of your management, disclose all material facts regarding those events.

Items 9.A, 9.B, and 9.C list specific legal and disciplinary events presumed to be material for this Item. If your advisory firm or a *management person* has been *involved* in one of these events, you must disclose it under this Item for ten years following the date of the event, unless (1) the event was resolved in your or the *management person's* favor, or was reversed, suspended or vacated, or (2) you have rebutted the presumption of materiality to determine that the event is not material (see Note below). For purposes of calculating this ten-year period, the “date” of an event is the date that the final *order*, judgment, or decree was entered, or the date that any rights of appeal from preliminary *orders*, judgments or decrees lapsed.

Items 9.A, 9.B, and 9.C do not contain an exclusive list of material disciplinary events. If your advisory firm or a *management person* has been *involved* in a legal or disciplinary event that is not listed in Items 9.A, 9.B, or 9.C, but nonetheless is material to a *client's* or prospective *client's* evaluation of your advisory business or the integrity of its management, you must disclose the event. Similarly, even if more than ten years have passed since the date of the event, you must disclose the event if it is so serious that it remains material to a *client's* or prospective *client's* evaluation.

Item 9.A	<p>A criminal or civil action in a domestic, foreign or military court of competent jurisdiction in which your firm or a <i>management person</i></p> <ol style="list-style-type: none"> 1. was convicted of, or pled guilty or nolo contendere (“no contest”) to (a) any <i>felony</i>; (b) a <i>misdemeanor</i> that <i>involved</i> investments or an <i>investment-related</i> business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, or extortion; or (c) a conspiracy to commit any of these offenses; 2. is the named subject of a pending criminal <i>proceeding</i> that involves an <i>investment-related</i> business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses; 3. was <i>found</i> to have been <i>involved</i> in a violation of an <i>investment-related</i> statute or regulation; or 4. was the subject of any <i>order</i>, judgment, or decree permanently or temporarily enjoining, or otherwise limiting, your firm or a <i>management person</i> from engaging in any <i>investment-related</i> activity, or from violating any <i>investment-related</i> statute, rule, or <i>order</i> <p>Not applicable.</p>
Item 9.B	<p>An administrative <i>proceeding</i> before the SEC, any other federal regulatory agency, any state regulatory agency, or any <i>foreign financial regulatory authority</i> in which your firm or a <i>management person</i></p> <ol style="list-style-type: none"> 1. was <i>found</i> to have caused an <i>investment-related</i> business to lose its authorization to do business; or 2. was <i>found</i> to have been <i>involved</i> in a violation of an <i>investment-related</i>

	<p>statute or regulation and was the subject of an <i>order</i> by the agency or authority</p> <ul style="list-style-type: none"> (a) denying, suspending, or revoking the authorization of your firm or a <i>management person</i> to act in an <i>investment-related</i> business; (b) barring or suspending your firm's or a <i>management person's</i> association with an <i>investment-related</i> business; (c) otherwise significantly limiting your firm's or a <i>management person's investment-related</i> activities; or (d) imposing a civil money penalty of more than \$2,500 on your firm or a <i>management person</i>. <p>Not applicable.</p>
Item 9.C	<p>A self-regulatory organization (SRO) proceeding in which your firm or a management person</p> <ul style="list-style-type: none"> 1. was <i>found</i> to have caused an <i>investment-related</i> business to lose its authorization to do business; or 2. was <i>found</i> to have been <i>involved</i> in a violation of the <i>SRO's</i> rules and was: (i) barred or suspended from membership or from association with other members, or was expelled from membership; (ii) otherwise significantly limited from <i>investment-related</i> activities; or (iii) fined more than \$2,500. <p>Not applicable.</p>

ITEM 10 – OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

Item 10.A	<p>If you or any of your <i>management persons</i> are registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer, disclose this fact.</p> <p>Not applicable.</p>
Item 10.B	<p>If you or any of your <i>management persons</i> are registered, or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities, disclose this fact.</p> <p>Not applicable.</p>
Item 10.C	<p>Describe any relationship or arrangement that is material to your advisory business or to your <i>clients</i> that you or any of your <i>management persons</i> have with any <i>related person</i> listed below. Identify the <i>related person</i> and if the relationship or arrangement creates a material conflict of interest with <i>clients</i>, describe the nature of the conflict and how you address it.</p> <ol style="list-style-type: none"> 1. broker-dealer, municipal securities dealer, or government securities dealer or broker 2. investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or “hedge fund,” and offshore fund) 3. other investment adviser or financial planner 4. futures commission merchant, commodity pool operator, or commodity trading advisor 5. banking or thrift institution 6. accountant or accounting firm 7. lawyer or law firm 8. insurance company or agency 9. pension consultant 10. real estate broker or dealer 11. sponsor or syndicator of limited partnerships <p>Infinity acts as a holding company for both the General Partner, which acts as the general partner for the Partnerships, and the Investment Manager, which acts as the investment manager for the Ocean Fund.</p> <p>Infinity Asset Management, LLC (“IAM”) is an affiliate of Infinity and wholly owned by ICP. IAM currently manages two hard asset income funds and focuses on acquiring high-quality aged assets in the rail transportation space.</p> <p>Infinity Alternative Solutions, LLC (“IAS”) is also an affiliate of Infinity and specializes in providing new and existing hedge funds with a full range of marketing and branding services, including statistical tear sheets, database submission, investor due diligence questionnaires and pitchbook design and development.</p> <p>Infinity and its management persons have no other relationships or arrangements</p>

	with any of the related persons listed above that are material to Infinity's advisory business or its clients.
Item 10.D	<p>If you recommend or select other investment advisers for your <i>clients</i> and you receive compensation directly or indirectly from those advisers that creates a material conflict of interest, or if you have other business relationships with those advisers that create a material conflict of interest, describe these practices and discuss the material conflicts of interest these practices create and how you address them.</p> <p>Infinity does not receive compensation from other investment managers when selecting Investment Funds for the Funds.</p>

ITEM 11 – CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

<p>Item 11.A</p>	<p>If you are an SEC-registered adviser, briefly describe your code of ethics adopted pursuant to SEC rule 204A-1 or similar state rules. Explain that you will provide a copy of your code of ethics to any <i>client</i> or prospective <i>client</i> upon request.</p> <p>Infinity believes that high ethical standards are essential to its success and to maintain the confidence of its investors. Infinity is of the view that its long-term business interests are best served by adherence to the principle that investors' interests come first. Infinity recognizes that certain potential conflicts of interests may arise in connection with the personal trading activities of individuals associated with Infinity.</p> <p>Infinity has adopted a Code of Ethics, which is a part of Infinity's compliance manual and has been designed to comply with the requirements of Advisers Act Rule 204A-1. Among other things, the Code of Ethics (i) requires that all employees comply with federal securities laws, (ii) requires that all employees submit to Infinity reports containing their personal securities holdings and transactions in reportable securities, and that Infinity review such reports, (iii) requires all employees to obtain pre-approval of all transactions in initial public offerings and limited offerings, and (iv) contains policies and procedures designed to prevent the misuse of material, non-public information. All personnel of Infinity are required to certify their compliance with the Code of Ethics.</p> <p>Clients or prospective clients may arrange a time to review Infinity's Code of Ethics at its offices in Atlanta, Georgia by contacting the Chief Compliance Officer, Milton Williams, at (678) 904-6302.</p>
<p>Item 11.B</p>	<p>If you or a <i>related person</i> recommends to <i>clients</i>, or buys or sells for <i>client</i> accounts, securities in which you or a <i>related person</i> has a material financial interest, describe your practice and discuss the conflicts of interest it presents. Describe generally how you address conflicts that arise.</p> <p>As explained in Item 10.C above, Infinity acts as a holding company for both the General Partner, which acts as the general partner for the Partnerships, and the Investment Manager, which acts as the investment manager for the Ocean Fund.</p> <p>Infinity and its employees, affiliates or related persons may be invested in the Funds, either directly or through the General Partner's and/or Investment Manager's investments in the Funds. The fact that Infinity, its employees, affiliates or related persons may also invest directly in any one, some or all of the Funds creates a potential conflict in that it could cause Infinity to make different investment decisions than if they did not have such a financial ownership interest. Further, Infinity charges the Funds fees based on a percentage of assets under management via the Management Fee and performance via the Performance Allocation or Performance Fee. The Management Fee is payable without regard to the overall success or income earned by the Funds and therefore may create an incentive on the part of Infinity to raise or otherwise increase assets under management to a higher level than would be the case if Infinity were receiving a lower or no Management Fee. The receipt of a Performance Allocation or Performance Fee may create an incentive for Infinity to make investments that are</p>

	riskier or more speculative than it otherwise would.
Item 11.C	<p>If you or a <i>related person</i> invests in the same securities (or related securities, <i>e.g.</i>, warrants, options or futures) that you or a <i>related person</i> recommends to <i>clients</i>, describe your practice and discuss the conflicts of interest this presents and generally how you address the conflicts that arise in connection with personal trading.</p> <p>Infinity and its employees, affiliates or related persons may buy, sell or otherwise invest in securities for their own accounts that they also recommend to the Funds. Each such related person transaction is separately identified and made strictly in accordance with Infinity's Code of Ethics. In order to manage this conflict of interest, Infinity's Code of Ethics requires related persons of Infinity to obtain prior written approval from the Chief Compliance Officer before engaging in any limited offering. Such employee transactions will be reviewed in the best interests of the Funds and will be denied by the Chief Compliance Officer if there is a risk of potential adverse consequences to the Funds.</p>
Item 11.D	<p>If you or a <i>related person</i> recommends securities to <i>clients</i>, or buys or sells securities for <i>client</i> accounts, at or about the same time that you or a <i>related person</i> buys or sells the same securities for your own (or the <i>related person's</i> own) account, describe your practice and discuss the conflicts of interest it presents. Describe generally how you address conflicts that arise.</p> <p>Please see Item 11.C above.</p>

ITEM 12 – BROKERAGE PRACTICES

Item 12.A.1	<p>Describe the factors that you consider in selecting or recommending broker-dealers for <i>client</i> transactions and determining the reasonableness of their compensation (e.g., commissions).</p> <p><u>Research and Other Soft Dollar Benefits.</u> If you receive research or other products or services other than execution from a broker-dealer or a third party in connection with client securities transactions (“soft dollar benefits”), disclose your practices and discuss the conflicts of interest they create.</p> <ol style="list-style-type: none"> a. Explain that when you use <i>client</i> brokerage commissions (or markups or markdowns) to obtain research or other products or services, you receive a benefit because you do not have to produce or pay for the research, products or services. b. Disclose that you may have an incentive to select or recommend a broker-dealer based on your interest in receiving the research or other products or services, rather than on your <i>clients’</i> interest in receiving most favorable execution. c. If you may cause <i>clients</i> to pay commissions (or markups or markdowns) higher than those charged by other broker-dealers in return for soft dollar benefits (known as paying-up), disclose this fact. d. Disclose whether you use soft dollar benefits to service all of your <i>clients’</i> accounts or only those that paid for the benefits. Disclose whether you seek to allocate soft dollar benefits to <i>client</i> accounts proportionately to the soft dollar credits the accounts generate. e. Describe the types of products and services you or any of your <i>related persons</i> acquired with <i>client</i> brokerage commissions (or markups or markdowns) within your last fiscal year. f. Explain the procedures you used during your last fiscal year to direct <i>client</i> transactions to a particular broker-dealer in return for soft dollar benefits you received. <p>As mentioned in Item 4.B above, Infinity utilizes an investment strategy which is focused on investing the assets of the Funds in Investment Funds. Infinity does not expect the Funds to utilize brokers. In the event the Funds make direct investments, the Funds will not be required to solicit competitive bids or be obligated to seek the lowest available commission cost when selecting brokers or dealers to execute portfolio transactions. The Investment Funds also need not solicit competitive bids or seek the lowest available commission cost. When selecting brokers or dealers the Funds will, and expect each Investment Fund to, endeavor to utilize brokers and financial intermediaries which it considers reputable, secure and creditworthy to execute, clear, and settle its transactions. The Funds and the Investment Funds may place brokerage business with brokers that provide supplemental research, market and statistical information to the</p>
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	<p>Investment Fund, the Funds or Infinity. The phrase “research, market and statistical information” includes quantitative analysis services that provide technical analysis of stock markets and individual stocks on a global basis, tracking services that tabulate and analyze purchases and sales by corporate insiders, periodic research reports on global economic activity, technical analysis screening services and charting services. The Funds or an Investment Fund may pay a broker a commission in excess of the amount of commissions that another broker would have charged if it determines in good faith that the commission paid is reasonable in relation to the value of the supplemental information received, which may be useful to it, however, the Funds may not be necessarily, in any particular trade, the beneficiary of the research services provided. In addition, not all of the supplemental information will be used by Infinity in connection with the Funds. Conversely, the information provided to Infinity by brokers through which other clients of Infinity effect securities transactions may be useful to Infinity in providing services to the Funds.</p>
Item 12.A.2	<p><u>Brokerage for <i>Client</i> Referrals.</u> If you consider, in selecting or recommending broker-dealers, whether you or a <i>related person</i> receives <i>client</i> referrals from a broker-dealer or third party, disclose this practice and discuss the conflicts of interest it creates.</p> <ol style="list-style-type: none"> Disclose that you may have an incentive to select or recommend a broker-dealer based on your interest in receiving <i>client</i> referrals, rather than on your <i>clients’</i> interest in receiving most favorable execution. Explain the procedures you used during your last fiscal year to direct <i>client</i> transactions to a particular broker-dealer in return for <i>client</i> referrals. <p>Brokers may provide other services that are beneficial to Infinity, but not necessarily beneficial to the Funds, including capital introduction. While brokers generally provide capital introduction services at no additional cost and certain other services at favorable or below market rates, Infinity, and not the Funds, may be the principal or sole beneficiary of those services, thus presenting a potential conflict of interest between the Funds and Infinity, which is responsible for selecting the brokers and negotiating their brokerage, margin and other fees. Infinity will always select brokers on the basis of seeking best execution and may consider capital introduction services as one among many relevant factors.</p>
Item 12.A.3	<p><u>Directed Brokerage.</u></p> <ol style="list-style-type: none"> If you routinely <u>recommend</u>, <u>request</u> or <u>require</u> that a <i>client</i> direct you to execute transactions through a specified broker-dealer, describe your practice or policy. Explain that not all advisers require their <i>clients</i> to direct brokerage. If you and the broker-dealer are affiliates or have another economic relationship that creates a material conflict of interest, describe the relationship and discuss the conflicts of interest it presents. Explain that by directing brokerage you may be unable to achieve most favorable execution of <i>client</i> transactions, and that this practice may cost <i>clients</i> more money. If you <u>permit</u> a <i>client</i> to direct brokerage, describe your practice. If applicable, explain that you may be unable to achieve most favorable execution of <i>client</i> transactions. Explain that directing brokerage

	<p>may cost <i>clients</i> more money. For example, in a directed brokerage account, the <i>client</i> may pay higher brokerage commissions because you may not be able to aggregate orders to reduce transaction costs, or the <i>client</i> may receive less favorable prices.</p> <p>Not applicable.</p>
Item 12.B	<p>Discuss whether and under what conditions you aggregate the purchase or sale of securities for various <i>client</i> accounts. If you do not aggregate orders when you have the opportunity to do so, explain your practice and describe the costs to <i>clients</i> of not aggregating.</p> <p>As purchases and withdrawals/redemptions in the Investment Funds are generally effected directly with the underlying investment managers, orders are not generally aggregated, but are effected independently.</p>

ITEM 13 – REVIEW OF ACCOUNTS

Item 13.A	<p>Indicate whether you periodically review <i>client</i> accounts or financial plans. If you do, describe the frequency and nature of the review, and the titles of the <i>supervised persons</i> who conduct the review.</p> <p>An investment committee (the “Investment Committee”) comprised of certain members of the Board of Managers of Infinity, as well as other key advisors, makes all investment decisions for the Funds and reviews their holdings on a weekly basis. The current members of the Investment Committee are Jeffrey J. Vale, Chief Investment Officer; Milton L. Williams III, Principal and Chief Compliance Officer; and Phillip Jarrell, Member of the Investment Committee.</p> <p>Further, Milton Williams, in his capacity as the Chief Compliance Officer, periodically reviews Infinity’s investments to ensure consistency with applicable law and regulations.</p>
Item 13.B	<p>If you review <i>client</i> accounts on other than a periodic basis, describe the factors that trigger a review</p> <p>See Item 13.A above.</p>
Item 13.C	<p>Describe the content and indicate the frequency of regular reports you provide to <i>clients</i> regarding their accounts. State whether these reports are written.</p> <p>Infinity provides investors with unaudited statements of the relevant Fund’s performance on a monthly basis and audited financial statements annually. All such statements are written.</p>

ITEM 14 – CLIENT REFERRALS AND OTHER COMPENSATION

Item 14.A	<p>If someone who is not a <i>client</i> provides an economic benefit to you for providing investment advice or other advisory services to your <i>clients</i>, generally describe the arrangement, explain the conflicts of interest, and describe how you address the conflicts of interest. For purposes of this Item, economic benefits include any sales awards or other prizes.</p> <p>Not applicable.</p>
Item 14.B	<p>If you or a <i>related person</i> directly or indirectly compensates any <i>person</i> who is not your <i>supervised person</i> for <i>client</i> referrals, describe the arrangement and the compensation.</p> <p>Infinity currently uses solicitors and, in the future, may enter into additional written arrangements with third parties to act as solicitors for Infinity’s investment advisory business. All such compensation is fully disclosed to each client consistent with applicable law. All such referral activities are conducted in accordance with SEC Rule 206(4)-3 under the Advisers Act as well as relevant SEC guidance. In general, third party solicitors may receive a portion of the fees otherwise payable to Infinity.</p>

ITEM 15 – CUSTODY

If you have *custody* of *client* funds or securities and a qualified custodian sends quarterly, or more frequent, account statements directly to your *clients*, explain that *clients* will receive account statements from the broker-dealer, bank or other qualified custodian and that *clients* should carefully review those statements. If your *clients* also receive account statements from you, your explanation must include a statement urging *clients* to compare the account statements they receive from the qualified custodian with those they receive from you.

With respect to each of the Funds, the General Partner and the Investment Manager, as applicable, are each deemed to have custody of Fund assets by virtue of their status as general partner and investment manager, respectively, of the Funds. The qualified custodian presently utilized by Infinity for the Funds is:

The Bank of New York Mellon
30 Broad Street
New York, NY 10286

To ensure compliance with Rule 206(4)-2 under the Advisers Act, Infinity reasonably believes that all investors in the Funds will be provided with audited financial statements, prepared by an independent accounting firm that is registered with and subject to review by the Public Company Accounting Oversight Board, in accordance with U.S. Generally Accepted Accounting Principles, within 180 days, of the end of the Funds' fiscal years. Investors should carefully review the audited financial statements of the Funds upon receipt. Infinity may use additional qualified custodians in the future.

ITEM 16 – INVESTMENT DISCRETION

If you accept discretionary authority to manage securities accounts on behalf of clients, disclose this fact and describe any limitations clients may (or customarily do) place on this authority. Describe the procedures you follow before you assume this authority (e.g., execution of a power of attorney).

Infinity has discretionary authority to manage the investments of the Funds. As explained in Item 4.C above, individual investors in the Funds do not have the ability to impose limitations on Infinity's discretionary authority. Prospective investors are provided with an offering memorandum prior to their investment and are encouraged to carefully review the offering memorandum, along with all other relevant offering documents, and to be sure that the proposed investment is consistent with their investment goals and tolerance for risk. Prospective investors must also execute a subscription agreement and, in the case of the Partnerships, a limited partnership agreement, each of which constitutes a legal, valid and binding obligation of the investor, enforceable in accordance with their respective terms.

ITEM 17 – VOTING CLIENT SECURITIES

<p>Item 17.A</p>	<p>If you have, or will accept, authority to vote <i>client</i> securities, briefly describe your voting policies and procedures, including those adopted pursuant to SEC rule 206(4)-6. Describe whether (and, if so, how) your <i>clients</i> can direct your vote in a particular solicitation. Describe how you address conflicts of interest between you and your <i>clients</i> with respect to voting their securities. Describe how <i>clients</i> may obtain information from you about how you voted their securities. Explain to <i>clients</i> that they may obtain a copy of your proxy voting policies and procedures upon request.</p> <p>Infinity understands and appreciates the importance of proxy voting and ensuring that its proxy voting procedures are clearly described to investors. To the extent that Infinity receives proxies on behalf of its Funds, Infinity will vote any such proxies in the best interests of the Funds and the Funds’ investors. Prior to voting any proxies, Infinity’s Chief Compliance Officer will identify any potential conflicts of interest related to the proxy in question. If a conflict is identified, the Chief Compliance Officer will then decide (which may be in consultation with outside legal counsel or third party compliance consultants) as to whether the conflict is material or not. If no material conflict is identified, a principal or his designee will make a decision on how to vote the proxy in question. Infinity may retain an independent third party to vote proxies in certain situations (including situations where a material conflict of interest is identified).</p> <p>Please let us know if you have any questions about, or would like to be provided with a copy of, our proxy voting procedures. Also, please let us know if you would like detailed information about how any proxies were actually voted by calling the Chief Compliance Officer, Milton Williams, at (678) 904-6302.</p>
<p>Item 17.B</p>	<p>If you do not have authority to vote <i>client</i> securities, disclose this fact. Explain whether <i>clients</i> will receive their proxies or other solicitations directly from their custodian or a transfer agent or from you, and discuss whether (and, if so, how) <i>clients</i> can contact you with questions about a particular solicitation.</p> <p>Not applicable.</p>

ITEM 18 – FINANCIAL INFORMATION

Item 18.A	<p>If you require or solicit prepayment of more than \$1,200 in fees per <i>client</i>, six months or more in advance, include a balance sheet for your most recent fiscal year.</p> <ol style="list-style-type: none"> 1. The balance sheet must be prepared in accordance with generally accepted accounting principles, audited by an independent public accountant, and accompanied by a note stating the principles used to prepare it, the basis of securities included, and any other explanations required for clarity. 2. Show parenthetically the market or fair value of securities included at cost. 3. Qualifications of the independent public accountant and any accompanying independent public accountant's report must conform to Article 2 of SEC Regulation S-X. <p>Not applicable.</p>
Item 18.B	<p>If you have <i>discretionary authority</i> or <i>custody</i> of <i>client</i> funds or securities, or you require or solicit prepayment of more than \$1,200 in fees per <i>client</i>, six months or more in advance, disclose any financial condition that is reasonably likely to impair your ability to meet contractual commitments to <i>clients</i>.</p> <p>Infinity is not currently aware of any financial condition that is reasonably likely to impair its ability to meet contractual commitments to clients.</p>
Item 18.C	<p>If you have been the subject of a bankruptcy petition at any time during the past ten years, disclose this fact, the date the petition was first brought, and the current status.</p> <p>Not applicable.</p>