

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK: COMMERCIAL DIVISION

_____	X	
In re INFINITY Q DIVERSIFIED ALPHA	:	
FUND SECURITIES LITIGATION	:	Index No. 651295/2021
_____	:	
	:	<u>CLASS ACTION</u>
This Document Relates To:	:	
	:	Part 53: Justice Andrew S. Borrok
The Consolidated Action.	:	
_____	:	
	X	
DOMINUS MULTIMANAGER FUND, LTD.,	:	Index No. 652906/2022
Individually and on Behalf of All Others	:	
Similarly Situated,	:	Part 53: Justice Andrew S. Borrok
	:	
Plaintiff,	:	<u>CLASS ACTION</u>
	:	
vs.	:	
	:	
INFINITY Q CAPITAL MANAGEMENT	:	
LLC, et al.,	:	
	:	
Defendants.	:	
_____	X	

AFFIRMATION OF RAFAEL Z. CASTIGLIA IN SUPPORT OF MOTIONS FOR: (1) FINAL
SETTLEMENT APPROVAL; (2) ATTORNEYS' FEES AND PAYMENT OF LITIGATION
EXPENSES; AND (3) PLAINTIFF'S SERVICE AWARD

I, Rafael Z. Castiglia, hereby affirm as follows:

1. I serve as the Director of Dominus Multimanager Fund, Ltd. (“Dominus”). Dominus serves as a named plaintiff in *In re Infinity Q Diversified Alpha Fund and Infinity Q Volatility Alpha Fund, L.P. Securities Litigation*, No. 1:21-cv-1047-FB-MMH (E.D.N.Y.) and *Dominus Multimanager Fund, Ltd. v. Infinity Q Capital Management LLC, et al.*, Index No. 652906/2022 (together with *In re Infinity Q Diversified Alpha Fund Securities Litigation*, Index No. 651295/2021, the “Actions”). I respectfully submit this affirmation in support of both the proposed Settlement and the requested award of attorneys’ fees and expenses, and my request for a service award of \$5,000 for Dominus in connection with the time and effort it expended in representing and serving the best interests of the Class.

2. I have personal knowledge of the matters referred to in Plaintiffs’ applications and of the other matters set forth in this affirmation, as I, or others working under my direction, have been directly involved in monitoring and overseeing the prosecution of the Actions, and, if called as a witness, could competently testify thereto.

3. Dominus is an investment fund managed by Zero Conflict Wealth Club, an investment management firm headquartered in São Paulo, Brazil.

4. Dominus invested in the Infinity Q Volatility Fund (“Volatility Fund”) as detailed in the certification filed on June 6, 2022 in the Federal Action, ECF 67-1.

5. Dominus sought to serve as a class representative in the Actions because it wanted to represent and protect the interests of all investors who, like Dominus, purchased shares in the Volatility Fund. From the start of the Actions, Dominus has been fully engaged in the Actions and committed to assisting Plaintiffs’ Counsel in vigorously prosecuting this case on behalf of the Class.

6. For almost two years, I and other professionals at Dominus have actively participated in the prosecution of the Actions, including: (i) communicating with Plaintiffs’ Counsel concerning

the status, progress, and any updates related to the Actions, (ii) reviewing pleadings, briefs, orders, and other documents filed in the Actions, and (iii) conferring with Plaintiffs' Counsel concerning litigation strategy, mediation, and settlement of the Actions.

7. Early in the litigation, it was important to me (and, I believe, to the Class as a whole) to resolve quickly the Actions on favorable terms as it would allow Class Members to maximize their recovery of Defendants' available assets, and allow for the release of money, which the Funds have been retaining as litigation reserves, to cover the cost and expense of the Actions.

8. Based on my involvement in the Actions, and considering the merits of the Actions and the risks and benefits of litigating as opposed to settling the Actions, I believe the settlement of up to \$48,000,000.00 is an excellent resolution for the Class given the risks of continued litigation and the potential recovery. None of this has been possible without the diligent efforts of Dominus and Plaintiffs' Counsel. Thus, I believe the Settlement represents a fair, reasonable, and adequate recovery on behalf of the Class and that final approval of the proposed Settlement is in the best interest of each Class Member.

9. While I understand that the award of attorneys' fees and expenses is within the discretion of the Court, I have approved and support Plaintiffs' Counsel's request for an award of attorneys' fees of one-third of the Settlement's \$45,000,000 guaranteed cash recovery, and payment of Plaintiffs' Counsel's requested litigation expenses, with interest on both amounts. I believe this requested fee is reasonable for many reasons, which I understand are typically considered when analyzing fee award requests. First, while both I and Plaintiffs' Counsel were confident as to the merits of the claim, the successful prosecution of the Actions was far from assured. Plaintiffs' Counsel's ability to reach a settlement of this size despite the multiple risks inherent in the Actions – in particular, the fact that many of the Defendants had strong due diligence defenses as a result of the criminal actions of James Velissaris – strongly supports the requested fee. Second, Plaintiffs'



Counsel's efforts investigating and developing the claims in the Actions through their own independent investigation and confirmatory discovery, and their defense of Defendants' motions to dismiss allowed for the Class's recovery. Third, Plaintiffs' Counsel were able to achieve this favorable Settlement notwithstanding Defendants' representation by eight of the country's leading law-firms, Morgan, Lewis & Bockius LLP, Duane Morris LLP, Vedder Price P.C., Faegre Drinker Biddle & Reath LLP, Davis Wright Tremaine LLP, Milbank LLP, Arnold & Porter Kay Scholer LLP, and Petrillo Klein & Boxer LLP.

10. In summary, I believe Plaintiffs' Counsel's requested award of attorneys' fees is both fair and reasonable given the high-quality representation, responsiveness, and diligence of Plaintiffs' Counsel in prosecuting the Actions, as well as the resulting recovery of up to \$48,000,000.00 for the Class and the likely release of hundreds of millions more from the Volatility Fund's reserve, in the face of the risk of no recovery at all. I further believe that the litigation expenses requested are reasonable and were necessary for the successful prosecution and resolution of the Actions.

11. I and Dominus have not received, nor have we been promised or offered, any financial incentive or compensation for serving as a Plaintiff in the Actions. I understand, however, that the Court may authorize an award to a representative serving on behalf of the Class directly relating to their representation of the Class. I know that the grant of such an award is entirely in the discretion of the Court. It is also my understanding that the Class has been given notice of the request by the myself and the other Plaintiffs to seek service awards for our efforts in bringing and prosecuting the Actions. As noted above, Dominus devoted significant time and effort to overseeing and participating in the Actions. *See ¶6, supra.* I therefore respectfully request a service award of \$5,000.00 in connection with the time and effort Dominus spent representing the Class in the Actions.



I affirm under the penalties of perjury under the laws of the State of New York, which may include a fine or imprisonment, that I am physically located outside the geographic boundaries of the United States, Puerto Rico, the United States Virgin Islands, or any territory or insular possession subject to the jurisdiction of the United States, that the foregoing is true and correct, and I understand that this document may be filed in an action or proceeding in a court of law. Executed this 26 day of December, 2022 at São Paulo, Brazil.



RAFAEL Z. CASTIGLIA

PRINTING SPECIFICATIONS STATEMENT

1. Pursuant to 22 N.Y.C.R.R. §202.70(g), Rule 17, the undersigned counsel certifies that the foregoing affirmation was prepared on a computer using Microsoft Word. A proportionally spaced typeface was used as follows:

Name of Typeface: Times New Roman
Point Size: 12
Line Spacing: Double

2. The total number of words in the affirmation, inclusive of point headings and footnotes and exclusive of the caption, signature block, and this Certification, is 1,097 words.

DATED: December 27, 2022

ROBBINS GELLER RUDMAN
& DOWD LLP
BRIAN E. COCHRAN

s/ Brian E. Cochran

BRIAN E. COCHRAN

655 West Broadway, Suite 1900
San Diego, CA 92101
Telephone: 619/231-1058
619/231-7423 (fax)
bcochran@rgrdlaw.com

Counsel for Plaintiff Schiavi + Company LLC
DBA Schiavi + Dattani, Plaintiff Dominus
Multimanager Fund, Ltd. and Federal Lead
Counsel