

ABOUT ROMSPEN

With its origins in the mid-60s, Romspen is a leading Canadian private commercial mortgage lender. Romspen manages \$3.1 billion¹ and invests primarily in short-term commercial mortgages throughout North America. Its investors include high-net-worth individuals, family offices, foundations, endowments, and pension plans.

FUND OBJECTIVE

Seeks to preserve investor capital and generate a steady positive monthly cash distribution targeting annual net returns between 8% and 11%. Source, underwrite, and administer a diversified portfolio of short-term 1st commercial mortgages at fixed rates typically between 9% and 14% without structural leverage and at LTVs of ~65%.

NAV²

\$10.0 USD

YTD Yield³

2.0%

ANNUAL NET RETURNS

2018	2019	2020	2021	2022	2023	2024
9.9%	9.0%	8.6%	9.3%	9.8%	8.3%	7.6%

CORPORATE SUMMARY

US Master Fund AUM	\$507 Million USD
US Master Fund Mortgages	33
US Master Fund Mortgage Ranking	100% 1 st Mortgages

FUND DETAILS

Fund Manager	Romspen Investment LP	Fund Level Gate	Maximum of 1% of Master Fund NAV distributable per month, pro rata, not to exceed 36 months
Fund Structure	Open Ended	Fund Administrator	SS&C Technologies Inc.
Minimum Investment	USD 5,000,000	Fund Auditor	KPMG LLP
Purchases	Monthly	Legal Counsel	US: Morgan Lewis & Bockius / Cayman: Ogier
Distributions	Monthly (Cash or Units)	Strategic Partner	TIG Advisors: Global investor relations/servicing, middle and back-office services, legal and compliance, technology services and shadow accounting.
Redemptions	Monthly, 4% early redemption fee within 12 months (soft lock)		
Management Fee	1%		
Admin Fee	0.25%		

FOR FURTHER INFORMATION, PLEASE CONTACT

General Inquiries
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 Toll Free: 1.800.494.0389
www.romspen.com

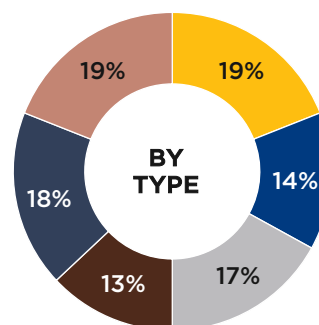
¹Gross AUM as of April 30, 2025. \$ Stated in CAD.

²Per unit.

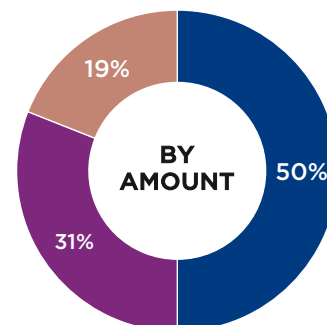
³Returns are net of Master Fund fees and expenses and an investor's returns from an investment in TROM may be lower than that of the Master Fund due to additional fees and expenses incurred by the applicable feeder fund.



PORTFOLIO DIVERSIFICATION

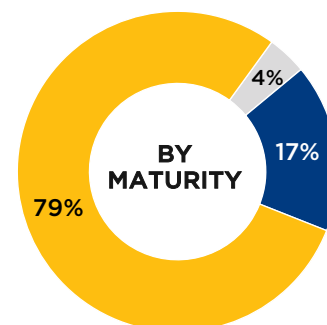
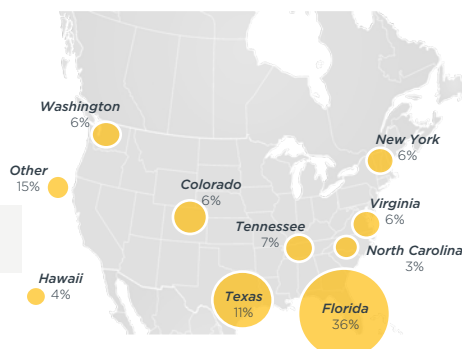


■ Leisure & Entertainment
■ Industrial
■ Retail
■ Condominium
■ Residential
■ Mixed Use



■ Under \$20 million
■ \$20 - \$40 million
■ Over \$80 million

BY GEOGRAPHY



■ 3-4 years
■ 1-2 years
■ Under 1 year

Disclaimer

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This material is for your private information, is for discussion purposes only, and is neither an offer to sell nor a solicitation to buy limited partnership interests in TIG Romspen US Mortgage LP/Offshore Fund LP (the "Fund"), nor does it constitute investment, financial or other advice. Such an offer or solicitation may only be made by delivery of the Fund's current Confidential Offering Memorandum, which should be read carefully by a prospective investor and will be sent to prospective investors upon request. Prospective investors should contact their own investment advisor. Information pertaining to the Fund is not to be construed as a public offering of securities in any jurisdiction.

Certain information herein has been provided by third parties, and Romspen and TIG believe it to be reliable, but such information has not been independently verified. Neither Romspen nor TIG guarantees such information's accuracy or completeness, and they assume no responsibility for any errors or omissions.

Important information about the Fund, including statement of the Fund's investment objectives and important risk factors, is contained in the Confidential Offering Memorandum, a copy of which may be obtained from Romspen. Please read the Confidential Offering Memorandum carefully before investing. In the event of an inconsistency between this document and the Confidential Offering Memorandum, the provisions of the Confidential Offering Memorandum shall prevail. The indicated rates of return are the historical rates of return for the periods indicated, are not necessarily indicative of future performance, and do not take income taxes into account. Actual results may vary and will fluctuate from time to time. There is no guarantee that the full amount of an investor's original investment in the Fund will be returned.

This document may contain forward-looking statements about general economic factors which are not guarantees of future performance. Forward-looking statements involve inherent risk and uncertainties, so it is possible that predictions, forecasts, projections and other forward-looking statements will not be achieved. Prospective investors are cautioned not to place undue reliance on these statements as a number of factors could cause actual events or results to differ materially from those expressed or implied in any forward-looking statement. All opinions in forward-looking statements are subject to change without notice and are provided in good faith but without legal responsibility.

Past performance does not guarantee or indicate future results and no representation is made that an investor will, or is likely to, achieve similar results to those shown. All performance data is unaudited.

Historical performance results for the Fund represent net returns, which reflect the deduction of actual fees and expenses but do not take into account taxes payable by an investor. Performance data is unaudited and is taken from the applicable fund's annual report, which are available for review. An investor's actual performance may be higher or lower from the performance shown for a variety of reasons, including but not limited to, economic and material market conditions, economies of scale, regulations and other factors applicable to the management of the fund, the timing of investor investment and withdrawals, taxes payable and other factors. The performance figures assume the reinvestment of all fund distributions. Values may not add up to the totals provided due to rounding. There is no guarantee that the full amount of an original investment in the US fund will be returned. Results shown on page 12 for TIG Romspen US Mortgage Master LP from inception – May 2018 reflects the performance of TIG Romspen US Mortgage LP, net of fees and expenses, which originally launched in August 2017 as a standalone vehicle. The fund was restructured as a master-feeder entity as of June 2018, and performance figures since the restructuring reflects the performance of Romspen US Mortgage Master LP "Master Fund," and are best efforts estimates, subject to confirmation at quarter end. Note that distributions prior to October 2018 were made on a quarterly basis and have been restated to monthly in this chart reflecting the actual monthly LP income in that given month. From October 2018, all distributions reflect actual distributions in the given month.

Information concerning portfolio holdings, characteristics, and sector and/or geographic allocations should not be considered a recommendation or solicitation to buy or sell any particular mortgage investment; do not represent all of the mortgage investments purchased, sold or recommended for any particular Fund; and in the aggregate may represent only a small percentage of a fund's portfolio holdings. The specific portfolio positions in this presentation are not reflective of the performance of the entire portfolio nor are they current investment recommendations. You should not assume that an investment in any mortgage was or will be profitable. Investment results for different funds and accounts, even if they follow substantially the same investment program and strategies, may vary due to capital flows, trading and other factors. All of the information included in this presentation is current as of the date indicated and is subject to change. There is no assurance that any mortgage investment discussed herein will remain in a fund's portfolio at the time you receive this update.

Interests in the Fund shall not be offered or sold in any jurisdiction in which such offer, solicitation or sale would be unlawful until the requirements of the laws of such jurisdiction have been satisfied. In Switzerland, the Fund may only be offered or distributed to qualified investors. The Fund's Representative in Switzerland is Oligo Swiss Fund Services SA, Av. Villamont 17, 1005 Lausanne, Switzerland, Tel: +41 21 311 17 77, email: info@oligofunds.ch. The Fund's paying agent is Helvetische Bank AG. Any Fund Documentation may be obtained free of charge from the Swiss Representative. In respect of the Fund interests distributed in or from Switzerland, the place of performance and jurisdiction is Lausanne (Switzerland).