



### **Deer Park Road Announces the Successful Launch of the Deer Park Mortgage Opportunity Fund I and Extends Offering Period**

**Investor Contributions Have Exceeded Expectations and RMBS Continues to Present Investment Opportunities**

**STEAMBOAT SPRINGS, COLORADO May 13, 2024** – Deer Park Road Management Company, LP (“Deer Park”), an investment management company with dedicated expertise in the structured credit markets, today announced an extension of the Offering Period of Deer Park Mortgage Opportunity Fund I (the “Fund”) to July 1, 2024. The Fund was launched on January 1, 2024, as a closed-end fund with a targeted focus on sourcing opportunistic investments in residential mortgage-backed securities (“RMBS”), with the goal of realizing long-term capital appreciation and cash flow from these structured credit investments.

“We have been thrilled with the investor reception to the launch of the Fund and, to date, investor Committed Capital has exceeded \$165 million and surpassed our initial expectations,” said Scott Burg, Chief Investment Officer and Managing Partner of Deer Park. “Since the Fund launch in January, we have been buying legacy, non-agency RMBS with what we believe to be compelling return profiles. Even with these recent purchases, we continue to see additional buying opportunities and decided to extend the Offering Period to capitalize on the market opportunity and allow additional capital contributions.”

This Fund launch was positioned by Deer Park to target similar opportunities as those held in the existing portfolios being managed by the firm, which also maintain significant exposure to the legacy, non-agency RMBS sector. As of March 31, 2024, Deer Park managed approximately \$3.2 billion in total assets across its private funds, mutual fund (where Deer Park acts as sub-adviser), other institutional client-focused “funds of one” portfolios, and an affiliated asset manager.

Mr. Burg continued, “After the successful launch of our RMBS-targeted Fund, we are also seeing similar opportunities present themselves in the distressed commercial mortgage-backed (CMBS) sector. In light of the disruption seen in commercial real estate markets over the past several years, we view this as an ideal time to invest in discounted CMBS opportunities. Accordingly, Deer Park plans to announce a CMBS drawdown fund, that we anticipate will be established in a similar format to the successful formation of Deer Park Mortgage Opportunity Fund I.

“While the opportunity in legacy RMBS is more timely, we believe that the disruption in the CMBS market is still in the early innings and the investment opportunities are expected to play out over the next several years. Our trading team’s knowledge and years of experience put us in an ideal position to provide access to what we believe are attractive risk-adjusted return opportunities for our investors.”

The Fund is available to qualified and accredited investors and requires a \$250,000 investment minimum and an anticipated 5-year term. Investors interested in learning more about either of these strategies are encouraged to contact Deer Park's investor relations representatives listed below.

## **CONTACT**

Scott Gibson, Head of Investor Relations

970-457-4350

[sgibson@deerparkrd.com](mailto:sgibson@deerparkrd.com)

Michael Steinberg, CFA, Managing Director Business Development

970-367-8586

[msteinberg@deerparkrd.com](mailto:msteinberg@deerparkrd.com)

## **About Deer Park Road Management Company**

Deer Park Road Management Company is an alternative asset management firm based in Steamboat Springs, Colorado with total firm-wide assets including the assets under management of Deer Park Road Management Company, LP and committed capital for a fund managed by an affiliated asset manager, Bangtail Management LP of approximately \$3.2 billion as of March 31, 2024. Deer Park was founded by Michael Craig-Scheckman in 2003 with Scott Burg, Chief Investment Officer and Managing Partner, joining the Firm in 2010. Deer Park offers institutional and individual investors from around the globe a range of investment funds to meet their specific needs and objectives, including its flagship hedge fund, a daily liquidity mutual fund, and other institutional client-focused "funds of one" portfolios. For more information visit [www.deerparkrd.com](http://www.deerparkrd.com)