

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): January 20, 2021

REDWOOD TRUST, INC.

(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction
of incorporation)

001-13759
(Commission
File Number)

68-0329422
(I.R.S. Employer
Identification No.)

One Belvedere Place
Suite 300
Mill Valley, California 94941
(Address of principal executive offices and Zip Code)

(415) 389-7373
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	RWT	New York Stock Exchange

Item 7.01. Regulation FD Disclosure.

On January 20, 2021, Redwood Trust, Inc. (the "Company") issued a press release providing a Company update and announcing the date of the Company's fourth quarter 2020 financial results webcast and conference call. A copy of the press release is attached as Exhibit 99.1 to this current report on Form 8-K.

The information contained in this Item 7.01 and the attached Exhibit 99.1 is furnished to and not filed with the Securities and Exchange Commission, and shall not be incorporated by reference into any registration statement or other document filed under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

[Exhibit 99.1](#) [Press Release dated January 20, 2021](#)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Date: January 20, 2021

REDWOOD TRUST, INC.

By: /S/ Andrew P. Stone

Name: Andrew P. Stone

Title: Executive Vice President, General Counsel and Secretary

REDWOOD TRUST

REDWOOD TRUST PROVIDES COMPANY UPDATE AND ANNOUNCES DATE OF FOURTH QUARTER 2020 FINANCIAL RESULTS WEBCAST AND CONFERENCE CALL

MILL VALLEY, CA – Wednesday, January 20, 2021 – **Redwood Trust, Inc.** (NYSE: RWT), a leading innovator in housing credit investing, today announced a business update for the quarter ended December 31, 2020 in advance of its upcoming financial results conference call.

Fourth Quarter Business Update:

- Locked a record \$3.8 billion⁽¹⁾ of residential loans with over 90 discrete sellers, an 81% increase in locks from the third quarter of 2020
- Originated \$446 million of business purpose loans, up 71% from the third quarter of 2020
- Completed the first residential loan purchases through “Rapid Funding”, a proprietary technology-enabled program that significantly accelerates purchase timelines for qualified originators
- Executed four securitizations across Residential and Business-Purpose Lending, including two traditional marketed deals and two innovative single-investor deals placed directly with insurance companies
 - o Completed broadly distributed transactions for both the CAFL and Sequoia shelves, in each case with improved execution versus most recent issuance
 - o Completed SEMT 2020-5⁽²⁾, backed by \$345 million of jumbo residential loans
 - o Entered into CAFL 2020-P1⁽²⁾, providing \$200 million in financing for single-family rental loans and including a ramp-up feature that enhances capital efficiency and reduces reliance on traditional warehouse funding
- During the quarter, the Company estimates the fair value of its securities investment portfolio increased approximately 3%
 - o Price increases supported by continued strength in delinquency trends and underlying credit performance

1) Does not account for potential fallout from pipeline that typically occurs through the lending process

2) Single-investor deal

The Company also announced it is scheduled to release its fourth quarter 2020 results on Wednesday, February 10, 2021, after the market close. Redwood’s senior management team will host a conference call and webcast to review its financial results at 2:00 p.m. Pacific Time / 5:00 p.m. Eastern Time on the same day.

Webcast Information

The conference call will be webcast live in listen-only mode in through the [Events and Presentations](https://ir.redwoodtrust.com/events-and-presentations/events) section of Redwood Trust’s Investor Relations website at <https://ir.redwoodtrust.com/events-and-presentations/events>. To listen to the webcast, please go to Redwood’s website at least 15 minutes before the call to register and to download and install any needed audio software. An audio replay of the call will also be available on Redwood’s website following the call.

Conference Call Information

To participate by phone, please dial-in at least 15 minutes prior to the start time to allow for wait times to access the conference call. The live conference call will be accessible domestically or internationally, by dialing 1-877-300-8521 or 1-412-317-6026, respectively.

A replay of the conference call will be available after 5:00 p.m. Pacific Time / 8:00 p.m. Eastern Time on Wednesday, February 10, 2021 through 8:59 p.m. Pacific Time / 11:59 p.m. Eastern Time on Wednesday, February 24, 2021. To access the replay, listeners may use 1-844-512-2921 (domestic) or 1-412-317-6671 (international). The passcode for the replay is 10150638.

About Redwood Trust

Redwood Trust, Inc. (NYSE: RWT) is a specialty finance company focused on several distinct areas of housing credit. Our operating platforms occupy a unique position in the housing finance value chain, providing liquidity to growing segments of the U.S. housing market not served by government programs. We deliver customized housing credit investments to a diverse mix of investors, through our best-in-class securitization platforms; whole-loan distribution activities; and our publicly-traded shares. Our consolidated investment portfolio has evolved to incorporate a diverse mix of residential, business purpose and multifamily investments. Our goal is to provide attractive returns to shareholders through a stable and growing stream of earnings and dividends, capital appreciation, and a commitment to technological innovation that facilitates risk-minded scale. Since going public in 1994, we have managed our business through several cycles, built a track record of innovation, and a best-in-class reputation for service and a common-sense approach to credit investing. Redwood Trust is internally managed, and structured as a real estate investment trust (“REIT”) for tax purposes. For more information about Redwood, please visit our website at redwoodtrust.com.

Forward-Looking Statements: This press release contains forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, including statements regarding estimates of the fair value of the Company’s securities investment portfolio and statements relating to the amount of residential mortgage loans that we identified for purchase during the fourth quarter of 2020, and expected fallout and the corresponding volume of residential mortgage loans expected to be available for purchase. Forward-looking statements involve numerous risks and uncertainties. Our actual results may differ from our beliefs, expectations, estimates, and projections and, consequently, you should not rely on these forward-looking statements as predictions of future events. Forward-looking statements are not

historical in nature and can be identified by words such as “anticipate,” “estimate,” “will,” “should,” “expect,” “believe,” “intend,” “seek,” “plan” and similar expressions or their negative forms, or by references to strategy, plans, or intentions. These forward-looking statements are subject to risks and uncertainties, including, among other things, those described in our Annual Report on Form 10-K for the year ended December 31, 2019 and subsequent Quarterly Reports on Form 10-Q under the caption “Risk Factors.” Other risks, uncertainties, and factors that could cause actual results to differ materially from those projected may be described from time to time in reports we file with the Securities and Exchange Commission, including reports on Forms 10-Q and 8-K. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

CONTACT

Lisa Hartman – SVP, Head of Investor Relations

Phone: 866-269-4976

Email: investorrelations@redwoodtrust.com
