

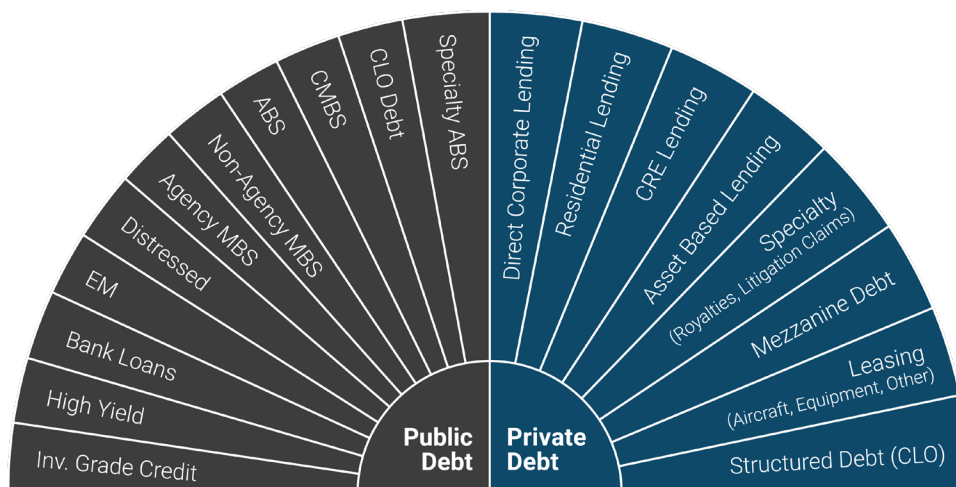
Private Debt For Everyone



Historically reserved for institutional and accredited investors, private debt may allow investors to enjoy higher yields, and attractive risk/return profiles compared to traditional publicly traded fixed-income. Thanks to the democratization of private debt, non-accredited individual investors can now allocate a portion of their diversified portfolio to senior secured hard asset-based lending.

Not All Private Debt is Created Equally

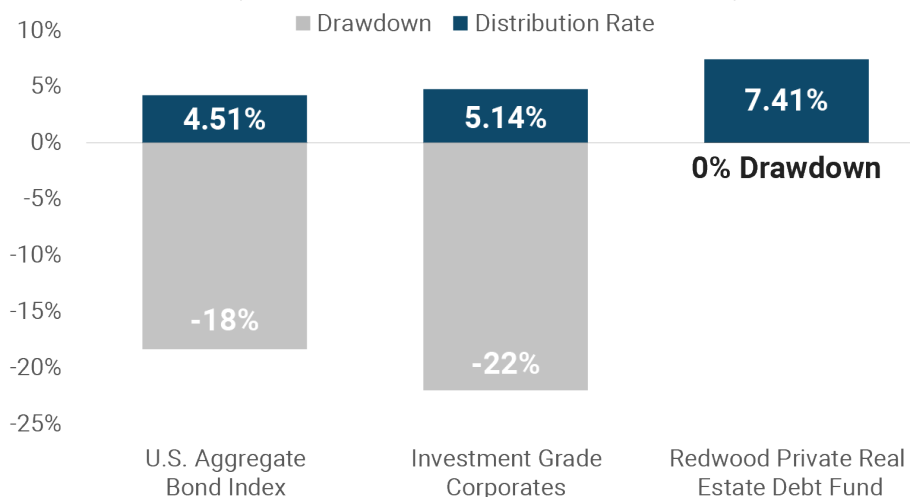
Private debt, similar to public debt, has a range of flavors for different risk/return profiles.



Source: PIMCO, September 2020. "Across the Spectrum: Understanding Public and Private Debt" For Illustration purposes only.

Evaluating Risk/Return

Private debt has exhibited smaller daily maximum drawdowns than historically "safe" public fixed-income classes.

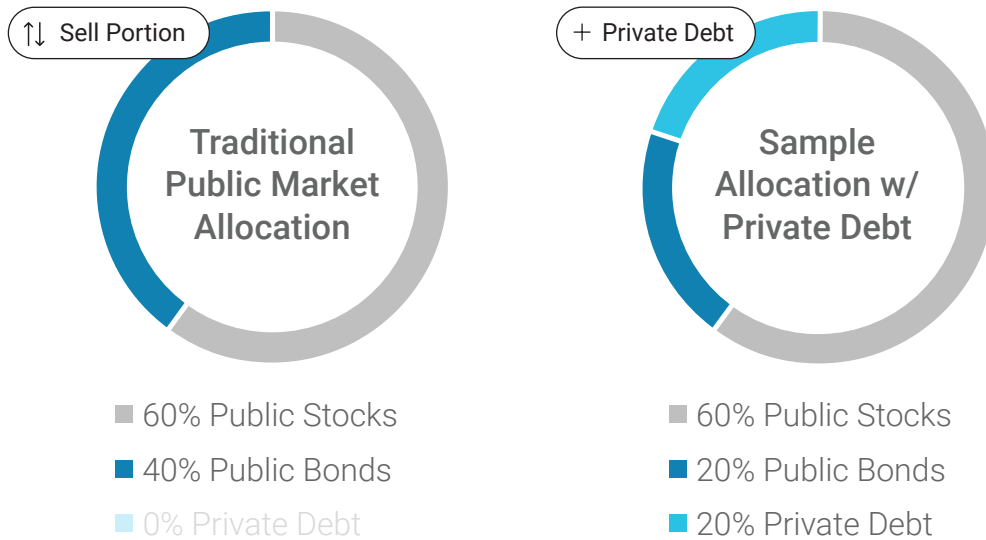


Source: Redwood. Distribution Rate data as of 4/30/2025. U.S. Aggregate Bond Index represented by LBUSTRUU Index, max drawdown range from 8/6/2020 - 10/24/2022. Investment Grade Corporates represented by LUACTRUU Index, max drawdown date from 9/22/2021 - 10/21/2022. Drawdown data is based on the inception date of each index. Distribution Rate is calculated as the distribution for a given month, multiplied by 12 (number of months in year) and divided by the NAV per share on 4/30/2025. Distribution is derived solely by income from holdings in the fund. Depending on when an investor purchased their shares, the annualized distribution rate may be higher or lower. There is no guarantee that investors will receive a distribution. Please see disclosures below for index information.

Buildings represented herein are real estate properties whose loans are held within the Redwood Private Real Estate Debt Fund (for more details and for a copy of the prospectus please visit <https://www.redwoodmutualfunds.com/funds/real-estate-income-fund>).

Adding Private Debt into an Asset Allocation

We believe all investors can benefit from an allocation to private debt, offering higher yields, low loan-to-values, and attractive risk/return benefits compared to the traditional 60/40 public-only allocation.



For Illustrative Purposes Only.



Contact Us

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Effective April 30, 2025, The Fund's Board of Trustees approved a change in the name of the Fund from "Redwood Real Estate Income Fund" to "Redwood Private Real Estate Debt Fund."

Important Information

Investors should carefully consider the investment objectives, risks, charges and expenses of the Redwood Private Real Estate Debt Fund. This and other important information about the Fund are contained in the prospectus, which can be obtained at redwoodmutualfunds.com or by calling 888.570.0805. The prospectus should be read carefully before investing. The Redwood Private Real Estate Debt Fund is distributed by Distribution Services, LLC, member FINRA/SIPC. Redwood Investment Management, LLC is not affiliated with Northern Lights Distributors, LLC. or Distribution Services, LLC.

Before engaging in any investment strategy, consult an advisor representative to discuss individual goals and needs, which will vary. Past performance is not indicative of future results. There is risk involved when investing in securities, which can include loss of principal. For information purposes only, and does not constitute investment advice, a recommendation, an offer or solicitation to invest. May not be suitable for all investors. Objectives mentioned are not guaranteed to be achieved.

Chart above is for illustrative purposes only and are of indices that are not available for investment. The indices represented are Bloomberg U.S. Aggregate, do not reflect any fees. There can be no guarantee that any objective discussed will be achieved. Bloomberg U.S. Aggregate Bond Index consists of investment-grade U.S. Government bonds, investment grade corporate bonds, mortgage pass-through securities, and asset-backed securities. It is often considered representative of the U.S. investment-grade fixed rate bond market. The Bloomberg US Corporate Bond Index measures the investment grade, fixed-rate, taxable corporate bond market. It includes USD denominated securities publicly issued by US and non-US industrial, utility and financial issuers.

This fund is an interval closed-end fund. The Fund is an appropriate investment only for those investors who can tolerate a high degree of risk and do not require a liquid investment. The Fund does not intend to list the Shares on any securities exchange and the Fund does not expect a secondary market in the Shares to develop. Because you will be unable to sell your Shares or have them repurchased immediately, you will find it difficult to reduce your exposure on a timely basis during a market downturn. All or a portion of an annual distribution may consist solely of a return of capital (i.e., from your original investment) and not a return of net investment income.

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