
**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 28, 2022

TPG RE Finance Trust, Inc.

(Exact Name of Registrant as Specified in its Charter)

Maryland
(State or Other Jurisdiction
of Incorporation)

001-38156
(Commission
File Number)

36-4796967
(IRS Employer
Identification No.)

888 Seventh Avenue, 35th Floor, New York, New York 10106
(Address of Principal Executive Offices) (Zip Code)

(212) 601-4700
(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:

- 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))

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 \$0.001 per share	TRTX	New York Stock Exchange
6.25% Series C Cumulative Redeemable Preferred Stock, par value \$0.001 per share	TRTX PRC	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On January 28, 2022, TPG RE Finance Trust, Inc. (the “Company”) announced that the Company’s board of directors (the “Board”) has appointed Doug Bouquard to serve as the Company’s Chief Executive Officer and elected him as a director, in each case effective as of April 25, 2022. The Company also announced that the Board has appointed Brandon Fox to serve as the Company’s Chief Accounting Officer, effective as of January 28, 2022.

Mr. Bouquard, 40, was a Managing Director and responsible for U.S. Commercial Real Estate Debt within the Global Markets Division of Goldman Sachs. His responsibilities included oversight for commercial real estate debt origination and other real estate securities issuances. Prior to his current role, Mr. Bouquard was responsible for various mortgage lending and trading businesses at Goldman Sachs, which he joined in 2004. Mr. Bouquard earned a B.A. degree from Colgate University.

The selection of Mr. Bouquard to serve as the Company’s Chief Executive Officer was not pursuant to any arrangement or understanding with any other person. There are no family relationships between Mr. Bouquard and any director or executive officer of the Company, and there are no transactions between Mr. Bouquard and the Company that would be required to be reported under Item 404(a) of Regulation S-K.

Mr. Fox, age 42, has been a principal with TPG, Inc., a Delaware corporation (previously, TPG Global, LLC, a Delaware limited liability company (“TPG”)), since June 2021. From December 2019 to June 2021, Mr. Fox was the head of corporate accounting for Oaktree Capital Management, L.P. (NYSE: OAK-PA; OAK-PB), where he was responsible for management company accounting, assets under management, accounting policy and financial reporting requirements of the firm. From July 2018 to December 2019, Mr. Fox was a Senior Director in TPG’s Business Unit Finance department, focusing on accounting and finance operations for TPG Real Estate. From May 2017 to July 2018, Mr. Fox was a Director in TPG’s Financial Reporting & Accounting Policy department. From December 2007 to May 2017, Mr. Fox served in various accounting, financial planning and analysis, and capital markets related roles at Healthpeak Properties, Inc. (NYSE: PEAK) (formerly HCP, Inc.). Mr. Fox received an MBA with concentrations in corporate finance and strategy from the University of Chicago Booth School of Business and BS degrees in accountancy and information systems from California State University Long Beach. He is a Certified Public Accountant (inactive) licensed in California.

The selection of Mr. Fox to serve as the Company’s Chief Accounting Officer was not pursuant to any arrangement or understanding with any other person. There are no family relationships between Mr. Fox and any director or executive officer of the Company, and there are no transactions between Mr. Fox and the Company that would be required to be reported under Item 404(a) of Regulation S-K.

Item 7.01 Regulation FD Disclosure.

On January 28, 2022, the Company issued a press release (the “press release”) announcing the appointment of Mr. Bouquard to serve as the Company’s Chief Executive Officer and his election as a director and the appointment of Mr. Fox to serve as the Company’s Chief Accounting Officer. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is hereby incorporated by reference into this Item 7.01.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release, dated January 28, 2022
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

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 hereunto duly authorized.

TPG RE Finance Trust, Inc.

By: /s/ Robert Foley

Name: Robert Foley

Title: Chief Financial Officer

Date: January 28, 2022

TPG RE Finance Trust, Inc. Announces CEO Appointment

Incoming CEO Doug Bouquard also named Partner of TPG

New York – January 28, 2022 – TPG RE Finance Trust, Inc. (NYSE: TRTX) (“TRTX” or the “Company”) announced today that its Board of Directors has appointed Doug Bouquard as Chief Executive Officer and elected him as a director, in each case effective April 25, 2022. Bouquard will also become a Partner of TPG (NASDAQ: TPG) and TPG Real Estate, the firm’s dedicated real estate investment platform.

Bouquard will join TRTX’s senior management team alongside its President, Matt Coleman; Chief Financial Officer, Bob Foley; General Counsel, Vice President, and Secretary, Deborah Ginsberg; and Chief Investment Officer and Vice President, Peter Smith. His appointment marks the culmination of an extensive search conducted by TPG and the TRTX Board of Directors.

“Doug has nearly two decades of experience in real estate credit, and his appointment is a continuation of the firm’s strategy to grow a differentiated real estate investment platform,” said Jon Winkelried, CEO of TPG. “Doug shares our commitment to investing with excellence, and we are excited to have him on board.”

Bouquard joins TRTX from Goldman Sachs, where he most recently served as a Managing Director and Head of US Commercial Real Estate Debt in the Global Markets Division. In this role, he had oversight of the firm’s commercial real estate debt origination activities, including securitized lending, balance sheet lending, and commercial real estate warehouse financing, as well as commercial real estate securities issuance.

“On behalf of the Board, I am pleased to welcome Doug to TRTX,” said Avi Banyasz, Chairman of the Board of TRTX and Co-Head of TPG Real Estate. “Doug is a proven leader in our industry with a strong track record and extensive investment experience. He is well-suited to lead TRTX through its next chapter as the Company works to serve our clients and maximize long-term value for our shareholders.”

Prior to his current role at Goldman Sachs, Bouquard was responsible for various mortgage lending and trading businesses. He joined Goldman Sachs in 2004 as an analyst in the mortgage trading department and was named Managing Director in 2013. Bouquard earned a B.A. from Colgate University. He is a trustee, Chairman of the Investment Committee, and member of the Executive Committee of The Hill School.

“I have long admired TRTX and am excited to join TPG at such an important time in the firm’s history,” said Bouquard. “The TRTX team brings a strong combination of experience and innovation to the market, and I look forward to furthering the Company’s position as a leading real estate debt franchise.”

Bouquard’s appointment follows a strong year for TRTX, with 2021 loan originations of \$1.9 billion focused in key thematic areas including multifamily and life sciences. The Company also completed several important capital market transactions, including a \$1.25 billion managed CRE CLO, TRTX 2021-FL4, and the issuance of 6.25% Series C Cumulative Redeemable Preferred Stock.

About TRTX

TPG RE Finance Trust, Inc. is a commercial real estate finance company that originates, acquires, and manages primarily first mortgage loans secured by institutional properties located in primary and select secondary markets in the United States. The Company is externally managed by TPG RE Finance Trust Management, L.P., a part of TPG Real Estate, which is the real estate investment platform of global alternative asset firm TPG. For more information regarding TRTX, visit <https://www.tpgrefinance.com/>.

About TPG

TPG is a leading global alternative asset management firm founded in San Francisco in 1992 with \$109 billion of assets under management and investment and operational teams in 12 offices globally. TPG invests across five multi-product platforms: Capital, Growth, Impact, Real Estate, and Market Solutions and our unique strategy is driven by collaboration, innovation, and inclusion. Our teams combine deep product and sector experience with broad capabilities and expertise to develop differentiated insights and add value for our fund investors, portfolio companies, management teams, and communities.

Forward-Looking Statements

The information contained in this press release contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements are subject to various risks and uncertainties, including the risks, uncertainties and factors set forth under the heading “Risk Factors” in the Company’s Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2021 and in the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2020, as such risk factors may be updated from time to time in the Company’s periodic filings with the Securities and Exchange Commission (the “SEC”), which are accessible on the SEC’s website at www.sec.gov. Forward-looking statements are generally identifiable by use of forward-looking terminology such as “may,” “will,” “should,” “potential,” “intend,” “expect,” “endeavor,” “seek,” “anticipate,” “estimate,” “believe,” “could,” “project,” “predict,” “continue” or other similar words or expressions. Forward-looking statements are based on certain assumptions, discuss future expectations, describe existing or future plans and strategies, or state other forward-looking information. The ability of TRTX to predict future events or conditions or their impact or the actual effect of existing or future plans or strategies is inherently uncertain. Although the Company believes that such forward-looking statements are based on reasonable assumptions, actual results and performance in the future could differ materially from those set forth in or implied by such forward-looking statements. You are cautioned not to place undue reliance on these forward-looking statements, which reflect the Company’s views only as of the date of this press release. Except as required by law, neither the Company nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statements appearing in this press release. The Company does not undertake any obligation to update any forward-looking statements contained in this press release as a result of new information, future events or otherwise.

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