

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
REDWOOD TRUST, INC.		68-0329422	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
KAITLYN MAURITZ	(415) 389-7373	investorrelations@redwoodtrust.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
ONE BELEVEDERE PLACE, SUITE 300		MILL VALLEY, CA 94941	
8 Date of action		9 Classification and description	
03/28/2024, 06/28/2024, 9/30/2024, & 12/30/2024		RETURN OF BASIS DISTRIBUTION	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
758075402		RWT	

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► FOR THE COMMON SHAREHOLDERS OF RECORD ON MARCH 21, 2024, JUNE 21, 2024, SEPTEMBER 23, 2024, AND DECEMBER 23, 2024, ISSUER DISTRIBUTED CASH ON MARCH 28, 2024, JUNE 28, 2024, SEPTEMBER 30, 2024, AND DECEMBER 30, 2024 RESPECTIVELY. THE AMOUNT DISTRIBUTED WAS \$0.16 PER SHARE ON MARCH 28TH AND JUNE 28TH, \$0.17 PER SHARE ON SEPTEMBER 30TH, AND \$0.18 ON DECEMBER 30TH. A PORTION OF EACH DISTRIBUTION WAS A TAXABLE DIVIDEND AND THE REMAINING PORTION WAS A RETURN OF BASIS DISTRIBUTION, WHICH REDUCES THE BASIS OF THE SHARES HELD BY EACH SHAREHOLDER.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► THE RETURN OF BASIS DISTRIBUTION WAS \$0.0808 PER SHARE ON MARCH 28TH AND JUNE 28TH, \$0.0857 ON SEPTEMBER 30TH AND, \$0.0909 ON DECEMBER 30TH.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► ISSUER HAD CURRENT EARNINGS AND PROFITS OF \$43,829,105 AND DISTRIBUTED \$88,503,814 IN 2024 TO COMMON SHAREHOLDERS; THEREFORE 50.48% OF EACH DISTRIBUTION WAS RETURN OF BASIS DISTRIBUTION.

Part II **Organizational Action** (continued)**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ►

RETURN OF BASIS DISTRIBUTION - IRC SECTION 301(c)(2)

TAXABLE CASH DIVIDEND - IRC SECTION 301(c)(1) AND IRC SECTION 316

18 Can any resulting loss be recognized? ► NO LOSS CAN BE RECOGNIZED AS A RESULT OF THE CASH DISTRIBUTIONS TO THE COMMON SHAREHOLDERS.**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ► THE REPORTABLE TAX YEAR RELATED TO THE ORGANIZATIONAL ACTIONS AFFECTING THE BASIS OF SECURITIES IS CALENDAR YEAR 2024.**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ► _____ Date ► _____

Print your name ► ERIC ANDERSON

Title ► SENIOR VICE PRESIDENT

**Paid
Preparer
Use Only**

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name ►	Firm's EIN ►			
Firm's address ►	Phone no.			

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054