

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * <u>Matera Fred</u> (Last) (First) (Middle) <u>1 BELVEDERE PLACE, SUITE 300</u> (Street) <u>MILL VALLEY CA 94941</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>02/23/2023</u>	3. Issuer Name and Ticker or Trading Symbol <u>REDWOOD TRUST INC [RWT]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) <u>Chief Investment Officer</u> Other (specify below) _____	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<u>Common Stock</u>	<u>25,792</u>	<u>I</u>	<u>Trust</u>

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
<u>Deferred Stock Units</u>	<u>(1)</u>	<u>(2)</u>	<u>Common Stock</u>	<u>72,070⁽³⁾</u>	<u>7.38⁽⁵⁾</u>	<u>D</u>
<u>Deferred Stock Units</u>	<u>(1)</u>	<u>(2)</u>	<u>Common Stock</u>	<u>471,598⁽⁴⁾</u>	<u>10.34⁽⁵⁾</u>	<u>D</u>

Explanation of Responses:

- Deferred Stock Units are subject to a mandatory holding period and will be delivered to the Participant at the time according to the terms and conditions of the Executive Deferred Compensation Plan.
- No expiration date is applicable to deferred stock units.
- Includes the 2020 annual director grant of deferred stock units and deferred stock units issued in lieu of compensation to the Reporting Person as a non-employee director at Redwood in 2020. These deferred stock units were 100% vested at grant.
- Includes grants of deferred stock units awarded annually from 2020 to 2022 to the Reporting Person as an employee at Redwood and are generally subject to a 4-year vesting schedules.
- Represents average grant date fair value of deferred stock units issued, based on the fair market value of RWT common stock on the grant dates under the Amended and Restated 2014 Incentive Award Plan.

Attorney-In-Fact: /s/ Andrew P. Stone 02/23/2023

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

POWER OF ATTORNEY

KNOW ALL BY THESE PRESENTS, that the undersigned hereby constitutes and appoints Dashiell I. Robinson, Brooke E. Carillo, and Andrew P. Stone and each of them, the undersigned's true and lawful attorney-in-fact to:

- (1) execute for and on behalf of the undersigned, in the undersigned's capacity as an executive officer and/or director of Redwood Trust, Forms 3, 4 and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;
- (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4 or 5, complete and execute any amendment or amendments thereto, and timely file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
- (3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorney-in-fact, in serving in such capacity at the request of the undersigned, is not assuming, nor is Redwood Trust assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by Redwood Trust, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorney-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 23^d day of February 2023.

/s/ Fred J. Matera
Fred J. Matera
