

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): March 14, 2023

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
10% Series A Fixed-Rate Reset Cumulative Redeemable Preferred Stock, par value \$0.01 per share	RWT PRA	New York Stock Exchange

Item 7.01. Regulation FD Disclosure.

On March 14, 2023, Redwood Trust, Inc. (the "Company") issued a press release announcing that the Board of Directors (the "Board") declared first quarter 2023 common and preferred stock dividends and providing additional disclosures.

The Board declared a first quarter 2023 regular common stock dividend of \$0.23 per share, payable on March 31, 2023 to stockholders of record on March 24, 2023.

In accordance with the terms of the Company's 10.00% Series A Fixed-Rate Reset Cumulative Redeemable Preferred Stock ("Series A"), the Board declared a Series A dividend for the first quarter of 2023 of \$0.60417 per share. Dividends for the Series A are payable on April 17, 2023 to shareholders of record on March 31, 2023.

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 issued March 14, 2023](#)

Exhibit 104

Cover Page Interactive Data File (embedded within the inline XBRL document)

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#### 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: March 14, 2023

REDWOOD TRUST, INC.

By: /s/ Brooke E. Carillo

Name: Brooke E. Carillo

Title: Chief Financial Officer

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# REDWOOD TRUST

## REDWOOD TRUST DECLARES FIRST QUARTER 2023 COMMON AND PREFERRED DIVIDENDS

MILL VALLEY, CA — **Redwood Trust, Inc.** (NYSE: RWT; “Redwood” or the “Company”), a leader in expanding access to housing for homebuyers and renters, today announced that its Board of Directors (the “Board”) has declared first quarter 2023 common and preferred stock dividends.

### Common Stock Dividend

The Board has authorized the declaration of a first quarter 2023 regular common stock dividend of \$0.23 per share. This marks the Company's 9<sup>th</sup> consecutive quarterly dividend. The first quarter 2023 common stock dividend is payable on March 31, 2023 to stockholders of record on March 24, 2023.

### Preferred Stock Dividend

In accordance with the terms of Redwood's 10.00% Series A Fixed-Rate Reset Cumulative Redeemable Preferred Stock (“Series A”), the Board authorized the declaration of a Series A short-period dividend for the first quarter of 2023 of \$0.60417 per share. Dividends for the Series A are payable on April 17, 2023 to stockholders of record on March 31, 2023.

“We understand that in times of uncertainty, stability is paramount,” said Chris Abate, Chief Executive Officer of Redwood. “Redwood's ability to continue to deliver value for our stakeholders is reflective of our sound liquidity and financing. At March 13, 2023, we held approximately \$370 million of unrestricted cash and cash equivalents to invest in our business for the long-term.”

### Additional Liquidity and Financing Disclosures

Given recent developments within the banking sector, Redwood is providing the following additional disclosures as of March 14, 2023:

- All unrestricted cash and cash equivalents are held in short-term treasuries, money-market funds and accounts at global money-center banks.
- The Company had a total of approximately \$4.1 billion of available warehouse capacity for residential and business purpose loans.
- The Company has no warehouse borrowings outstanding from banks that have recently been placed in Federal Deposit Insurance Corporation (“FDIC”) receivership, or from their successor “bridge” banks.

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### **About Redwood**

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 well 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 aggregation, origination and investment activities have evolved to incorporate a diverse mix of residential, business purpose and multifamily assets. 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. We operate our business in three segments: Residential Mortgage Banking, Business Purpose Mortgage Banking and Investment Portfolio. Additionally, through RWT Horizons™, our venture investing initiative, we invest in early-stage companies strategically aligned with our business across the lending, real estate, and financial technology sectors to drive innovations across our residential and business-purpose lending platforms. Since going public in 1994, we have managed our business through several cycles, built a track record of innovation, and established 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 [www.redwoodtrust.com](http://www.redwoodtrust.com) or connect with us on LinkedIn.

### **CONTACT**

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