CREMX | Redwood Private Real Estate Debt Fund

REDWOOD INVESTMENT MANAGEMENT

Repurchase and Distribution Calendar

As of 12/2/2025

The Fund has adopted a fundamental policy to conduct quarterly repurchase offers at NAV with a Valuation Date on or about February 9, May 12, August 12 and November 10 of each year.

For each repurchase offer the Board will set an amount between 5% and 25% of the Fund's Shares based on relevant factors, including the liquidity of the Fund's positions and the Shareholders' desire for liquidity. The Fund currently expects the quarterly repurchase offer to be set at 5% of the Fund's Shares.

Schedule	Repurchase Offer Deadline	Repurchase Payment Date *
First Quarter	2/9/2026	2/10/2026
Second Quarter	5/12/2026	5/13/2026
Third Quarter	8/12/2026	8/13/2026
Fourth Quarter	11/10/2026	11/12/2026

*Dates are subject to change. Please see important information on the back of this document. * May take an additional 1-2 business days if in proration.*

Distribution

Schedule	Distribution Record Date	Distribution Ex-Date/Payable Date
January	1/29/2026	1/30/2026
February	2/26/2026	2/27/2026
March	3/30/2026	3/31/2026
April	4/29/2026	4/30/2026
May	5/28/2026	5/29/2026
June	6/29/2026	6/30/2026
July	7/30/2026	7/31/2026
August	8/28/2026	8/31/2026
September	9/28/2026	9/29/2026
October	10/28/2026	10/29/2026
November	11/27/2026	11/30/2026
December	12/29/2026	12/30/2026

Distributions cannot be assured. The amounts distributed to investors may differ from the Fund's current distribution rate and may include a return of capital. Please see important information on the back of this document.

Important Information

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. The Fund has limited operating history and the shares have no history of public trading. The Fund is classified as "non- diversified" under the Investment Company Act. As a result, it can invest a greater portion of its assets in obligations of a single issuer than a "diversified" fund. The Fund may therefore be more susceptible than a diversified fund to being adversely affected by a single corporate, economic, political or regulatory occurrence.

Although the Fund does not intend to invest in companies for the purpose of effecting change or influencing or controlling management itself, the Fund invests in companies that the Adviser believes have potential for capital appreciation resulting from such changes. The Adviser's evaluation of companies may prove incorrect, or the efforts which they invest may not be successful, or even if successful, may have unintended affects or cause the Fund's investment to lose value. The Bloomberg U.S. Treasury Index measures U.S. dollar-denominated, fixed-rate, nominal debt issued by the U.S. Treasury. Treasury bills are excluded from this index.

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 PINE Distributors, LLC, member FINRA/SIPC.

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."

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