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**UNITED STATES BANKRUPTCY COURT**
**SOUTHERN DISTRICT OF NEW YORK**

| | | |
|---|---|---|
| In re: | ) | Case No. 12-12020 (MG) |
| RESIDENTIAL CAPITAL, LLC, et al., | ) | Chapter 11 |
| Debtors. | ) | Jointly Administered |

**FORTY-SIXTH POST-CONFIRMATION STATUS REPORT OF THE RESCAP LIQUIDATING TRUST**

The ResCap Liquidating Trust (the "**Liquidating Trust**"), as successor in interest to the debtors (collectively, the "**Debtors**") in the above-captioned cases (the "**Chapter 11 Cases**"), hereby submits this post-confirmation status report for the period ending on March 31, 2026 (the "**Reporting Period**"), and respectfully represents as follows:

**STATUS REPORT**

1. On December 11, 2013, the Court entered the *Order Confirming Second Amended Joint Chapter 11 Plan Proposed by Residential Capital, LLC et al. and the Official Committee of Unsecured Creditors* (the "**Confirmation Order**") [Docket No. 6065] approving the terms of the Chapter 11 plan, as amended (the "**Plan**"), filed in these Chapter 11 Cases [Docket No. 6065-1].[1]

[1] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Plan.

2. On December 17, 2013, the Effective Date of the Plan occurred (the "**Effective Date**"), and the Liquidating Trust was established [Docket No. 6137]. Pursuant to the Plan, the Liquidating Trust was established to wind down the affairs of the Debtors. *See* Plan, Art. VI.

3. On August 13, 2014, the Liquidating Trust filed an application for entry of a post-confirmation order (the "**Post-Confirmation Order**") [Docket No. 7385]. On August 26, 2014, the Court entered an amended Post-Confirmation Order [Docket No. 7431]. Pursuant to the Post-Confirmation Order, the Liquidating Trust is required to file quarterly and annual status reports detailing the actions taken by the Liquidating Trust and the progress made toward the consummation of the Plan.

4. Attached hereto as **Exhibit A** is a copy of the Liquidating Trust's consolidated financial statements and letters to beneficiaries (collectively, the "**Financial Statements**") detailing the Liquidating Trust's activity during the Reporting Period. The Financial Statements are available on the claims agent's website at https://www.veritaglobal.net/rescap.

**NOTICE**

5. Notice of this Status Report has been provided to the parties identified on the Special Service List and General Service List, as those terms are defined in the Notice, Case Management, and Administrative Procedures approved by the Court [Docket No. 141], including the Office of the U.S. Trustee for the Southern District of New York.

Dated: May 5, 2026
New York, New York

HERBERT SMITH FREEHILS KRAMER (US) LLP

/s/ *Jennifer Sharret*

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# Exhibit A

# ResCap Liquidating Trust

**Consolidated Financial Statements**
**as of and for the Period Ended March 31, 2026**
**(Unaudited)**

# ResCap Liquidating Trust

Consolidated Statement of Net Assets in Liquidation

(Unaudited)
*In thousands (except per unit)*

| **Assets:** | | **31-Mar-26** | | **December 31, 2025** |
|---|---|---|---|---|
| Cash and cash equivalents | $ | 53,438 | $ | 54,872 |
| Total assets | | 53,438 | | 54,872 |
| | | | | |
| **Liabilities:** | | | | |
| Estimated costs to operate Trust | | 8,950 | | 19,752 |
| Total liabilities | | 8,950 | | 19,752 |
| | | | | |
| Net assets in liquidation | $ | 44,488 | $ | 35,120 |
| | | | | |
| Total units in the Trust | | 98,853,649 | | 98,853,649 |
| Net assets per authorized unit | $ | 0.45 | $ | 0.36 |

The Notes to Consolidated Financial Statements are an integral part of these statements.

# ResCap Liquidating Trust

## Consolidated Statement of Changes in Net Assets in Liquidation

(Unaudited)
*In thousands*

| Receipts | Quarter to date ended 31-Mar-26 | Year to date Ended 31-Mar-26 | Effective Date through 31-Mar-26 |
|---|---|---|---|
| Receipts on assets held for sale | $ 1 | $ 1 | $ 645,892 |
| Litigation / claim recoveries | - | - | 1,340,462 |
| Interest - MMF | 412 | 412 | 20,826 |
| Other receipts | 13 | 13 | 162,756 |
| Plan settlements | - | - | 2,100,000 |
| Total receipts | 426 | 426 | 4,269,936 |
| **Disbursements** | | | |
| Claims and settlement | - | - | (1,642,074) |
| DOJ / AG consent settlement | - | - | (88,201) |
| Costs to operate the Trust | (1,860) | (1,860) | (764,939) |
| Total disbursements | (1,860) | (1,860) | (2,495,214) |
| **Distributions** | | | |
| Total distributions | - | - | (3,398,766) |
| **Net cash flow** | (1,434) | (1,434) | (1,624,044) |
| **Other non-cash changes affecting:** | | | |
| Increase (decrease) in asset value assumptions | - | - | (55,026) |
| (Increase) decrease in costs to operate the Trust | 8,942 | 8,942 | (567,710) |
| (Increase) decrease in DOJ/AG consent settlement | - | - | (7,551) |
| Basis of assets/liabilities liquidated/resolved | 1,860 | 1,860 | (216,782) |
| (Increase) decrease in distributions held for Beneficiaries | - | - | - |
| Total non-cash changes | 10,802 | 10,802 | (847,069) |
| Total increase (decrease) in net assets | 9,368 | 9,368 | (2,471,113) |
| **Net assets in liquidation, beginning of period** | **35,120** | **35,120** | **2,515,601** |
| **Net assets in liquidation, end of period** | **$ 44,488** | **$ 44,488** | **$ 44,488** |

# NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

**(Unaudited)**

## 1. Description of Business and Significant Accounting Policies

The ResCap Liquidating Trust ("Trust") was formed in connection with the Plan of Reorganization under chapter 11 of the United States Bankruptcy Code ("Plan") in the bankruptcy case of Residential Capital, LLC ("ResCap"). The Plan became effective on December 17, 2013 ("Effective Date").

The Trust issued units of beneficial interest ("Units"). The Units entitle their holders ("Beneficiaries") to receive a proportionate amount of cash distributions ("Declared Distributions") made by the Trust.

Basis of Presentation

The unaudited Consolidated Financial Statements (the "Statements") reflect the accounts of the Trust and subsidiaries after eliminating all significant intercompany balances and transactions. The Statements reflect all adjustments that are, in management's opinion, necessary for the fair presentation of the results for the periods presented. The Statements have not been prepared in accordance with generally accepted accounting principles; rather they have been prepared using a liquidation basis of accounting, which the Trust considers an appropriate basis of accounting at this time. Assets are stated at their estimated net realizable value, which is the amount of cash into which an asset is expected to be converted during the liquidation period. The Trust also accrues costs that it expects to incur through to the end of its liquidation. The Trust currently accrues costs through winddown of its operations to be completed in 2026.

## 2. Estimated Costs to Operate the Trust

Estimated costs to operate the Trust are comprised of the following (in $000's):

| | 31-Mar-26 | | | December 31, 2025 |
|---|---|---|---|---|
| | **Accrued** | **Future** | **Total** | **Total** |
| Professional fees (legal, expert, other professional costs) | 198 | $ 5,826 | $ 6,024 | $ 17,774 |
| Compensation | 375 | - | 375 | 375 |
| Document management | - | 146 | 146 | 146 |
| Information technology | - | 739 | 739 | 807 |
| Other operating costs | - | 1,666 | 1,666 | 650 |
| Total costs to operate the Trust | 573 | $ 8,377 | $ 8,950 | $ 19,752 |

The estimated cost to operate the Trust is $8.9 million including $.6 million of expenses that have been incurred but not yet paid and $8.4 million of expected future costs representing existing contractual obligations and the future costs for the operations and wind-down of the Trust in 2026.

## 3. Subsequent Events

Events subsequent to March 31, 2026, were evaluated through May 4, 2026, the date on which these Consolidated Financial Statements were issued.

# ResCap Liquidating Trust

On April 16, 2026, the ResCap Liquidating Trust Board declared a cash distribution of $.4047 per unit to holders of units of beneficial interest in the trust, totaling $40.0 million. The distribution will be paid on May 12, 2026, to unit holders of record as of the close of business on Monday April 27, 2026.

RESCAP
LIQUIDATING TRUST

# ResCap Liquidating Trust

## Q1 2026 Beneficiary Letter

RESCAP
LIQUIDATING TRUST

May 4, 2026

**Dear Beneficiaries:**

On February 17, 2026, the Trust filed a petition for panel rehearing and rehearing en banc related to the insurance litigation. On March 24, 2066, the United States Court of appeals for the Second Circuit denied the petition.

On April 16, 2026, the Trust announced the fifteenth distribution to the unitholders for $0.4047 per unit totaling $40 million. The distribution will be paid on May 12, 2026, to unit holders of record as of the close of business on Monday April 27, 2026.

The Trust will proceed to wind down the operations of the Trust.

The Trust's quarter end Q1 2026 financial report has been filed with the bankruptcy court. The financial report along with certain tax information have been posted to the Verita Global website at https://www.veritaglobal.net/Rescap.

Sincerely,

ResCap Liquidating Trust Board