

RESCAP

LIQUIDATING TRUST

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Q4 2023 Beneficiary Letter

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February 13, 2024

Dear Beneficiaries:

The Trust continued its efforts to wind down the Trust effectively and efficiently.

The Trust continues to pursue litigation in its insurance recovery action. The case has moved to the Federal District Court, southern District of New York and trial is expected to be scheduled in Third Quarter 2024. The amounts at issue are discussed in the accompanying financial statements.

The Administrative Set Aside of \$28.9 million (net of costs incurred but not yet paid) reflects the extension of the Trust through December 2025 to support the continuing work with the insurance adversary action and final wind down actions. A breakdown of the costs is shown in the accompanying financial statements.

To aid Beneficiaries in their tax reporting, the Trust is providing a quarterly Tax Information letter and is being distributed along with this quarterly Beneficiary Letter.

The Trust's quarter end Q4 2023 financial report has been filed with the bankruptcy court. The financial report along with certain tax information have been posted to the Kurtzman Carson Consulting website at <http://www.kccllc.net/rescap>.

The Trust continues to work diligently towards the goal of maximizing value for Beneficiaries in the most efficient manner possible. We look forward to reporting on the results of our efforts.

Sincerely,

ResCap Liquidating Trust Board