

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

	Quarter to date ended 31-Mar-26	Year to date Ended 31-Mar-26	Effective Date through 31-Mar-26
Receipts			
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

ResCap Liquidating Trust

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.

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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.