

## **ResCap General FAQs**

### **What is the ResCap Liquidating Trust?**

The ResCap Liquidating Trust was established in December 2013 under the Second Amended Joint Chapter 11 Plan of Residential Capital, LLC, et al. to liquidate and distribute assets of the debtors in the ResCap bankruptcy case. The Trust maintains a website at [www.rescapliquidatingtrust.com](http://www.rescapliquidatingtrust.com), where Unitholders may obtain information concerning the Trust.

### **What is the goal of the Trust?**

ResCap Liquidating Trust's mission is to maximize returns to Unitholders by vigorously pursuing and resolving the mortgage correspondent litigation and monetizing the Trust's remaining assets in a timely and efficient manner.

### **How has the Trust performed overall?**

Since its creation, and as of November 9, 2016, the Liquidating Trust has, among other things:

- Resolved the vast majority of Claims;
- Yielded over \$236.9 million in settlements to date;
- Distributed \$2.23 billion to Unitholders;
- Met regulatory obligations under the Office of Mortgage Servicing Oversight and the Department of Justice and Attorney General settlement;
- Completed significant mortgage asset sales that yielded over \$200 million in sale proceeds
- Resolved international litigations and dissolved the majority of non-debtor international entities resulting in \$46.8 million for the Trust;
- Resolved important litigation matters, including the settlement of the Cap Re class action;
- Managed cost and increased operational efficiencies of the Trust, and
- Reduced debtor entities from 51 to only four open entities.

### **Who is responsible for administrating the ResCap Liquidating Trust?**

The current Trust Manager is John J. Ray III. Mr. Ray has extensive experience as a chief restructuring officer and plan administrator in notable bankruptcy cases and situations involving Overseas Shipholding Group Inc., Nortel Networks Inc. and the Enron Corporation.

### **What are ResCap Liquidating Trust Units?**

"Units" are defined as units of beneficial interest issued by the Liquidating Trust, which entitle the holders thereof to receive from the Liquidating Trust a Pro Rata share of Distributable Cash.

### **How many ResCap Liquidating Trust Units are currently outstanding?**

There are 100 million units outstanding.

### **How much has the Trust distributed to Unitholders to date?**

Since its creation, the Liquidating Trust has distributed \$2.23 billion to Unitholders.

### **How much has the Trust generated in terms of settlement recoveries to date?**

As of November 9, 2016, the Trust has generated litigation settlements of approximately \$236.9 million. This includes settlements totaling approximately \$192.5 million between January 1, 2016 and November 9, 2016.

**What are the Trust's mortgage assets?**

The Trust's mortgage assets include mortgage loans, servicer advances, interest income, real estate owned, trading securities, net of costs to sell the assets. The Trust continues to pursue strategies to maximize the recoveries of the Mortgage Asset portfolio for the benefit of the Unitholders.

**Where can I find more information on the Trust's current unresolved legal claims?**

Please refer to the Liquidating Trust website's link entitled "litigation updates" for information on legal claims.

**When is the next distribution date?**

Per the Liquidating Trust Agreement, distribution dates are determined by the Trust's Board and are required to occur no less frequently than semiannually, unless the Board determines that the aggregate amount of cash distribution makes a distribution impracticable. In such a case, the cash will be distributed on a subsequent distribution date.

**What are the tax implications of being a ResCap unitholder?**

Please refer to the Liquidating Trust website's link entitled "Financial & Tax FAQ."

**Who do I contact if I have more questions?**

Please refer to the Liquidating Trust website's link entitled "contact us."