



FORD MOTOR COMPANY
and
FORD MOTOR CREDIT COMPANY

**J.P. Morgan Global High Yield &
Leveraged Finance Conference
February 28 - March 2, 2011**



FORD MOTOR COMPANY

Neil Schloss

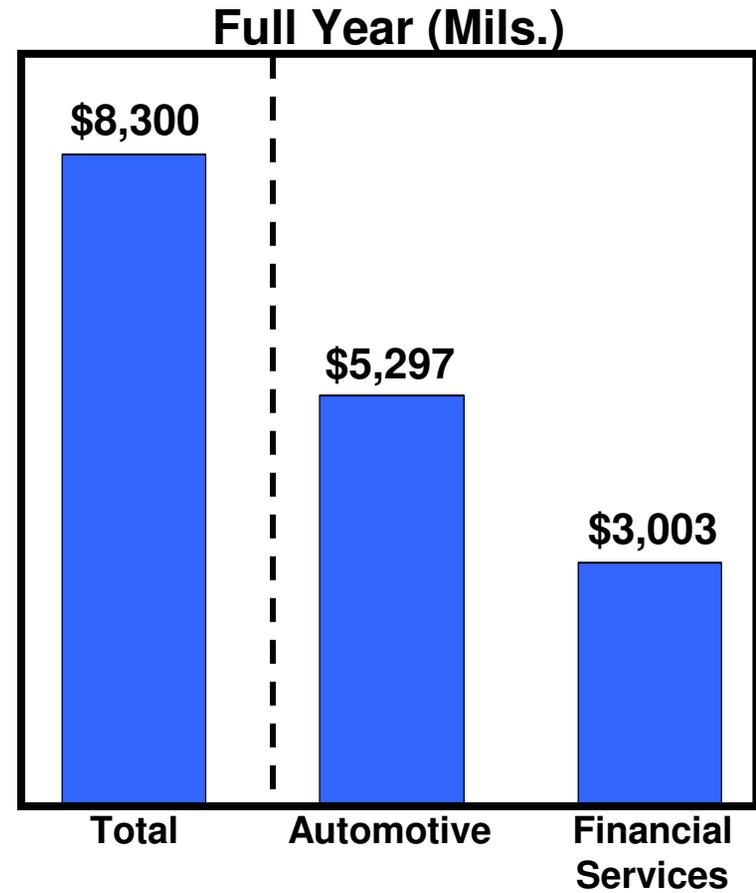
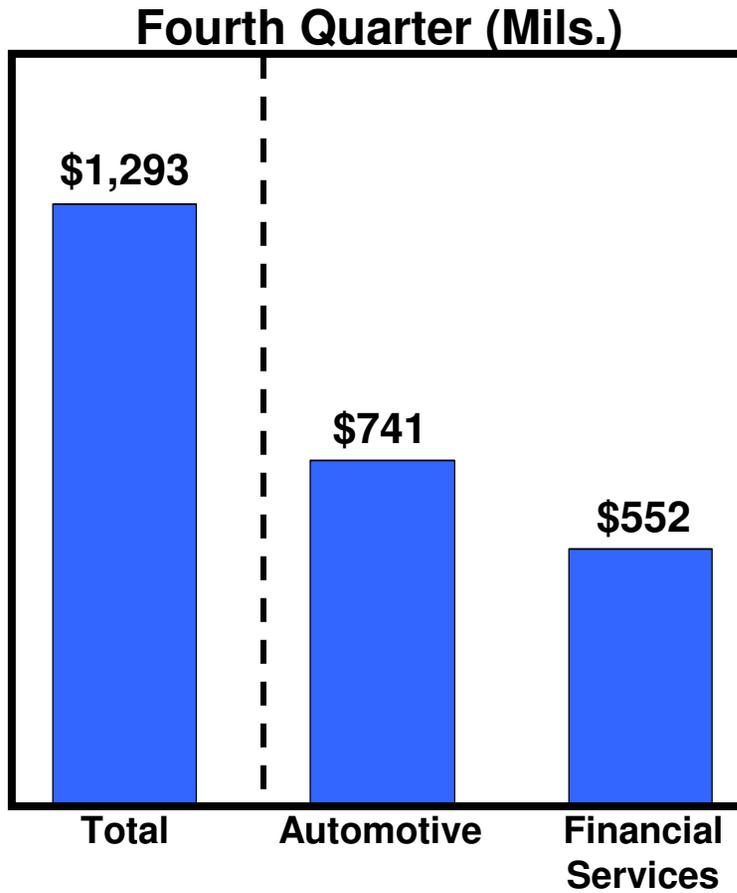
Vice President & Treasurer



2010 Year in Review



TOTAL COMPANY 2010 PRE-TAX RESULTS BY SECTOR*



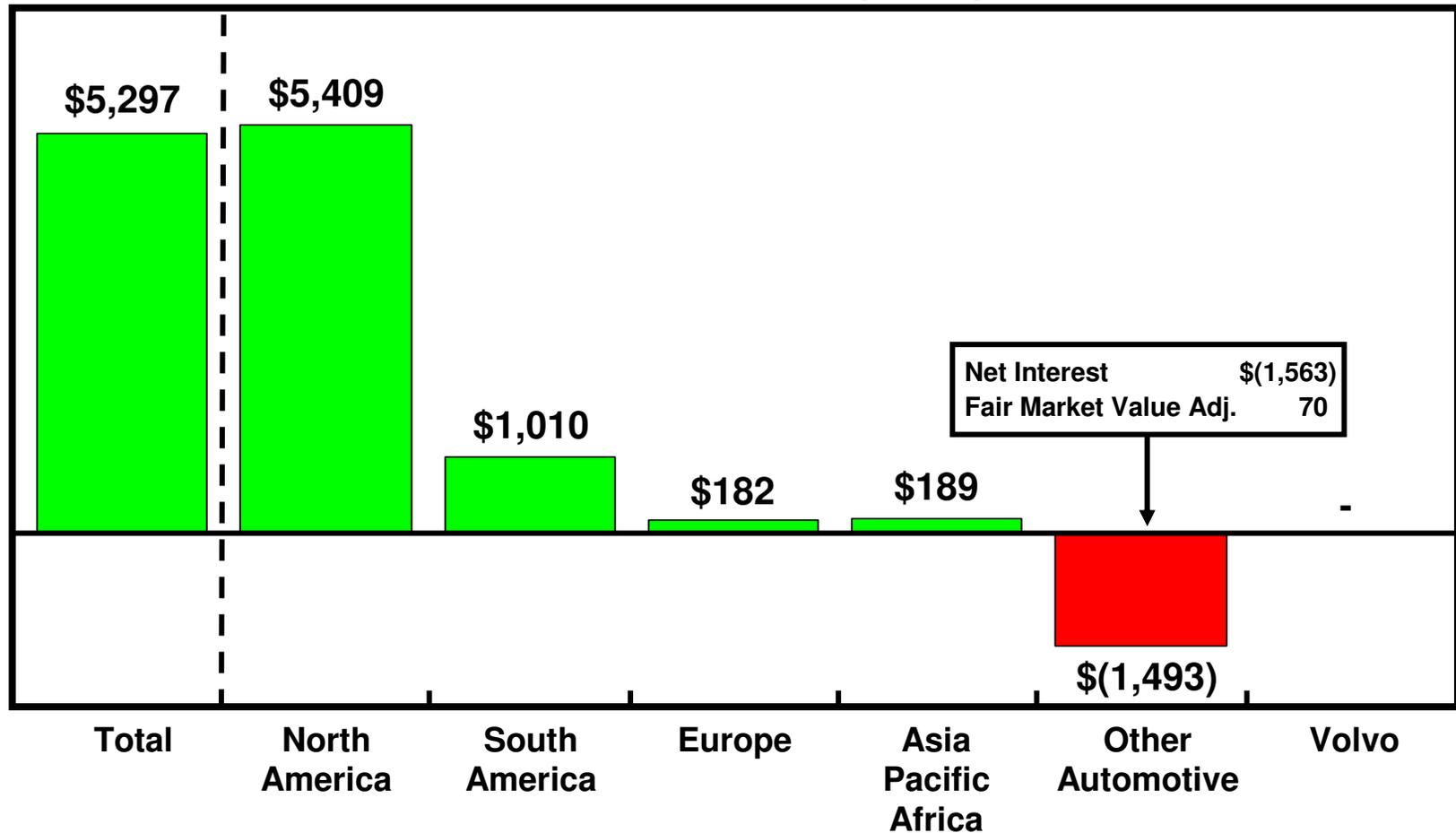
* Excludes special items, see Appendix for reconciliation to GAAP



AUTOMOTIVE SECTOR

2010 FULL YEAR PRE-TAX RESULTS BY SEGMENT*

Pre-Tax Results (Mils.)

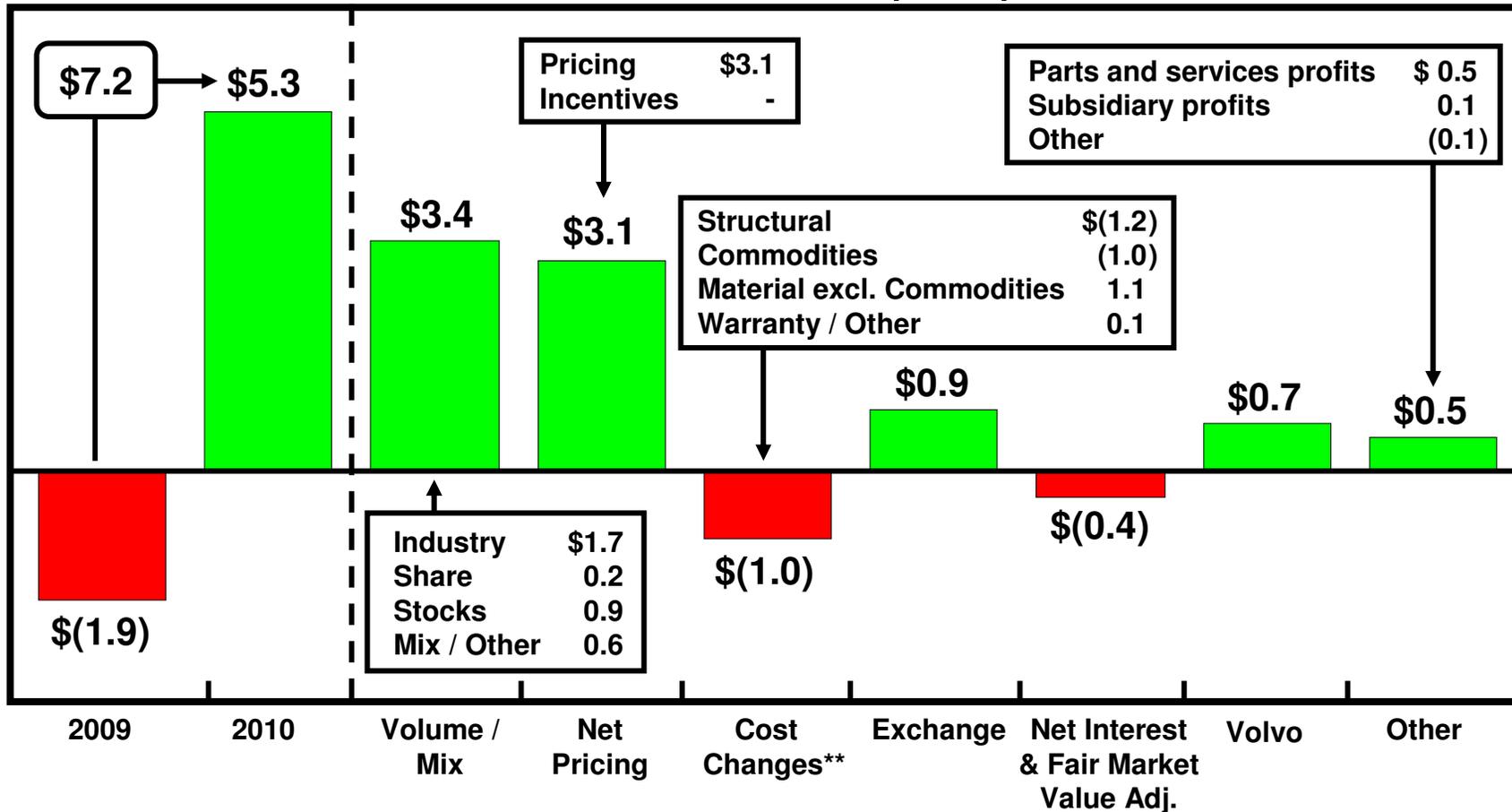


* Excludes special items, see Appendix for reconciliation to GAAP



AUTOMOTIVE SECTOR 2010 FULL YEAR PRE-TAX RESULTS COMPARED WITH 2009*

Pre-Tax Results (Bils.)



* Excludes special items, see Appendix for reconciliation to GAAP

** Cost changes are measured primarily at present-year exchange, and exclude special items and discontinued operations. In addition, costs that vary directly with volume, such as material, freight, and warranty costs, are measured at present-year volume and mix



2011 GLOBAL ECONOMIC OUTLOOK

- **Global economy projected to grow 3-4% in 2011**
- **Economic fundamentals look favorable in most markets for 2011**
 - **Recovery in U.S. economic growth rising toward the 4% range**
 - **Canada, Brazil, and Asian growth positive – with inflation risks**
 - **Economic policy is supportive with low interest rates**
- **European outlook is mixed:**
 - **Periphery markets undergoing budget cuts and restructurings of banks**
 - **U.K., Germany, France and other markets remain in growth mode**

Key Takeaways:

- **Global economy reaching dynamic phase**
- **Incomes in many emerging markets reaching levels which sustain faster pace of consumer spending on durables like cars**
- **This phase of economic development raises the standard of living and vehicle ownership rates**



GLOBAL INDUSTRY VOLUME OUTLOOK

- **U.S. industry volume is recovering**
 - **A favorable cycle underway: rising demand, higher production and modest employment gains should support a favorable business environment in 2011**
 - **Aging fleet in the U.S. suggests replacement demand will continue to grow in 2011**
 - **Total industry sales, including medium and heavy trucks, are forecast to be between 13.0 million and 13.5 million units this year**
 - **External automotive analysts are forecasting U.S. industry volume in the range of 16-17 million units by the middle of the decade**
- **In Europe, the outlook is mixed with some markets undergoing budget cuts and restructuring of banks**
 - **Overall, Ford expects industry sales in the Europe 19 markets to be in the range of 14.5 million to 15.5 million, compared with 15.3 million in 2010**
- **The global economy is reaching a dynamic phase as many markets now enter the take-off stage of economic development when vehicle affordability improves**
 - **Ford expects global sales to be in the range of 75 million to 85 million in 2011 - a record sales level**

Business Environment Poised To Support Auto Demand Growth



THE ONE FORD PLAN

- Aggressively restructure to operate profitably at the current demand and changing model mix
- Accelerate development of new products our customers want and value
- Finance our Plan and improve our balance sheet
- Work together effectively as one team





GLOBAL AUTOMOTIVE KEY ACCOMPLISHMENTS SINCE 2005

- **Implementing global platforms and reducing global name plates**
- **Reduced structural costs by over \$13 billion**
- **Reducing N.A. production capacity by approximately 40% by end of 2011 while at the same time converting 3 truck plants to small car production**
- **Reduced U.S. salaried and hourly headcount by 48%**
- **Improved our manufacturing competitiveness -- particularly by working collaboratively with the UAW**
- **Restructured Asia Pacific Africa business and relocated headquarters to Shanghai**

**Business Restructured Significantly;
Breakeven Volume Lowered**



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PRODUCT STRATEGY -- ONE FORD



- **One Ford plan accelerates development of new products customers want and value:**
 - **Focus on the Ford brand, facilitated by divesting brands and other non-core assets**
 - **A complete, balanced portfolio of small, medium, and large cars, utilities, and trucks**
 - **Substantial and continuous improvement in engineering and investment efficiency**
 - » **Leveraging the global assets of One Ford**
 - » **Reducing the number of vehicle platforms, engines, transmissions, and customer-offered complexity**
 - **Reduce average age of showroom portfolio**

Product Excellence = The Best Designed Vehicles In The World



"FOUR PILLARS" OF GLOBAL PRODUCT STRATEGY



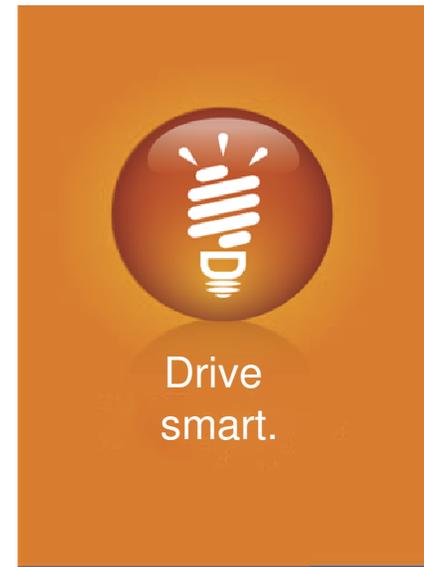
**Quality
Leadership**



**Fuel Economy
Leadership**



**Safety
Leadership**



**Infotainment
Leadership**



2012 FOCUS C1 PLATFORM AND TOP HAT STRATEGY



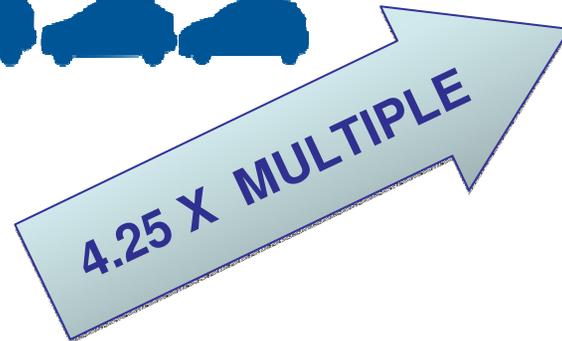
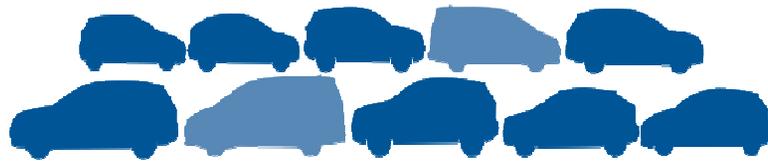


2012 FOCUS C1-PLATFORM

SCALABILITY: C-PLATFORM REPRESENTS MORE THAN 2 MILLION UNITS ANNUALLY BY 2012

FLEXIBILITY: GENERATE 10 C-SEGMENT VEHICLES AROUND THE WORLD

**GLOBAL FOCUS TOP HAT
VOLUME PERSPECTIVE**



**GLOBAL
850,000**

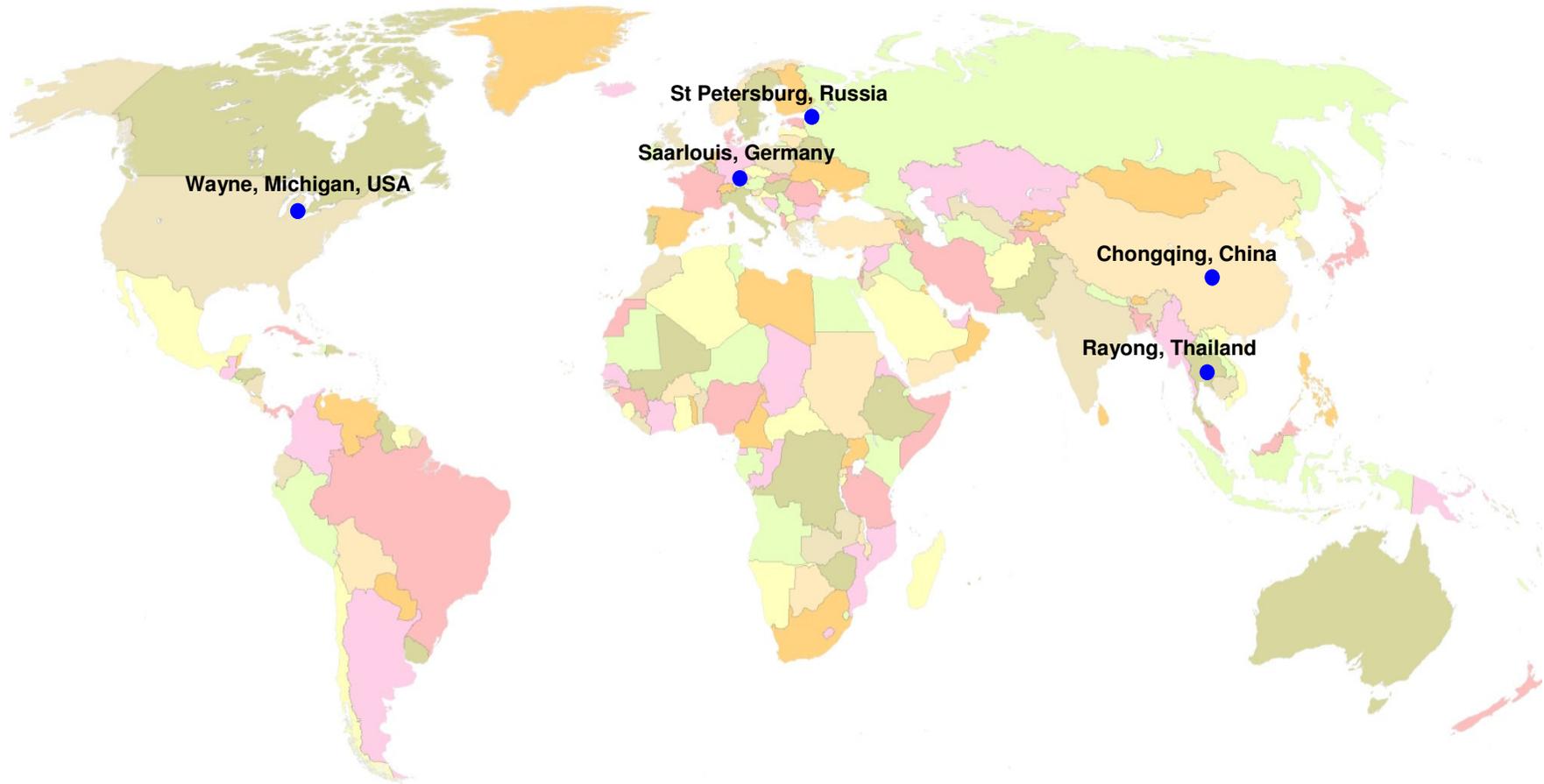
**PREVIOUS
MODEL**

**NORTH AMERICA
200,000**





FOCUS DELIVERS ON THE PRODUCT STRATEGY & DNA BY LEVERAGING GLOBAL ASSETS

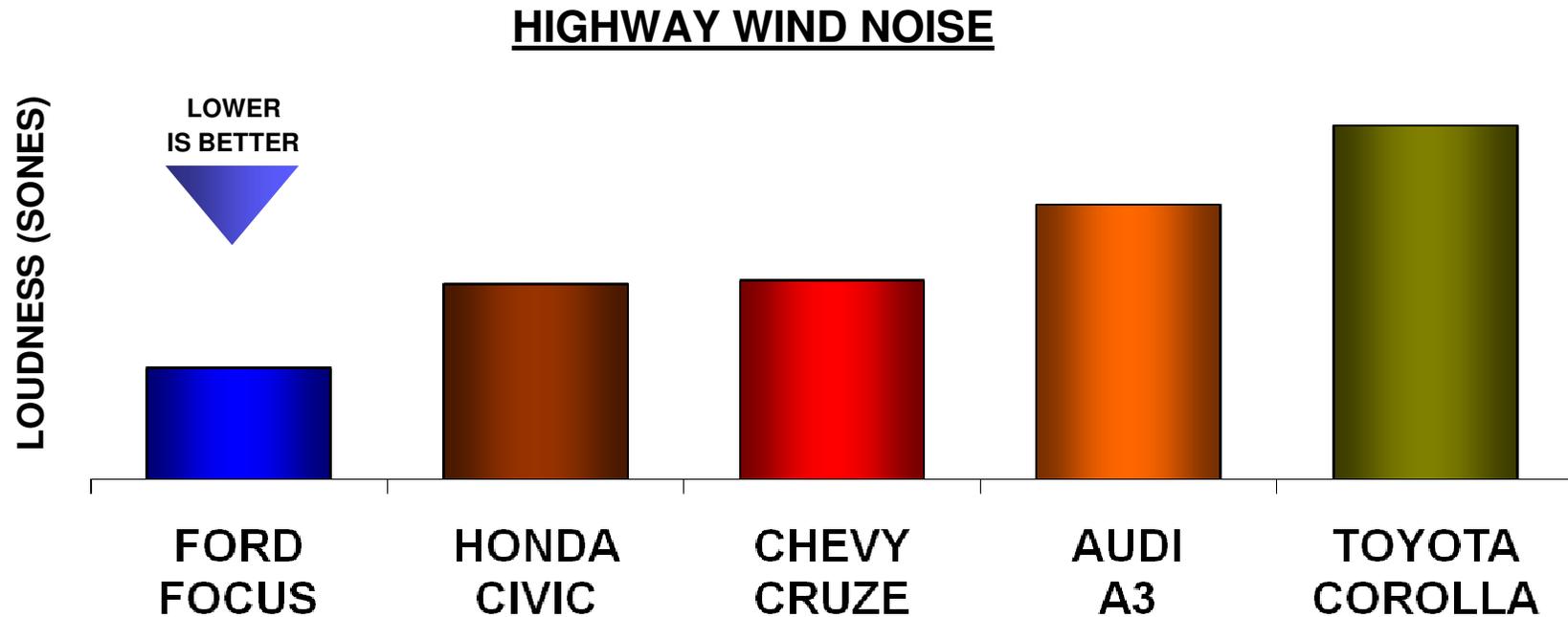


Scale And Investment Efficiency Delivered Through Common Parts, Suppliers, And Processes



2012 FOCUS – DRIVE QUALITY

- Class-leading interior quietness
- Interior fit and finish matching Audi A3



2012 FOCUS – DRIVE GREEN



PROJECTED
40
MPG
FUEL ECONOMY
WITH AUTOMATIC
TRANSMISSION

VEHICLE	HIGHWAY (MPG)	CITY (MPG)
FORD FOCUS	40	28
HYUNDAI ELANTRA	40	29
TOYOTA COROLLA	34	26
HONDA CIVIC	36	25
CHEVY CRUZE	36	24
AUDI A3	28	22



2012 FOCUS – DRIVE SAFE

FOCUS GLOBAL TECHNOLOGY LEVERAGING

ACTIVE SAFETY FEATURE COMPARISON



Features	Ford Focus	Audi A3
Adaptive Cruise Control	✓	
Auto High Beam	✓	✓
Advanced Front Light		✓
Active Park Assist	✓	✓
Speed Limiter	✓	
Front-Rear Park Aid	✓	✓
Hill Launch Assist	✓	✓
Lane Keeping Aid	✓	
Traffic Sign Recognition	✓	
Blind Spot Information System	✓	
Driver Alert	✓	
Forward Alert / Collision Mitigation	✓	
Lane Departure Warning	✓	
Low Speed Safety System	✓	
Emergency Brake Light	✓	✓
Tire Pressure Monitoring	✓	✓
Trailer Stability Control	✓	✓

The New Focus Launched In Europe With Leadership Status In Active Safety. Ford Is Now Positioned To Migrate These Features To Other Markets.



2012 FOCUS – DRIVE SMART

2012 FOCUS TECHNOLOGY VERSUS COMPETITION



CLASS-EXCLUSIVE TECHNOLOGIES

MYFORD TOUCH

ACTIVE PARK ASSIST

FORD SYNC

HD RADIO WITH ITUNES SONG TAGGING

DUAL USB PORTS

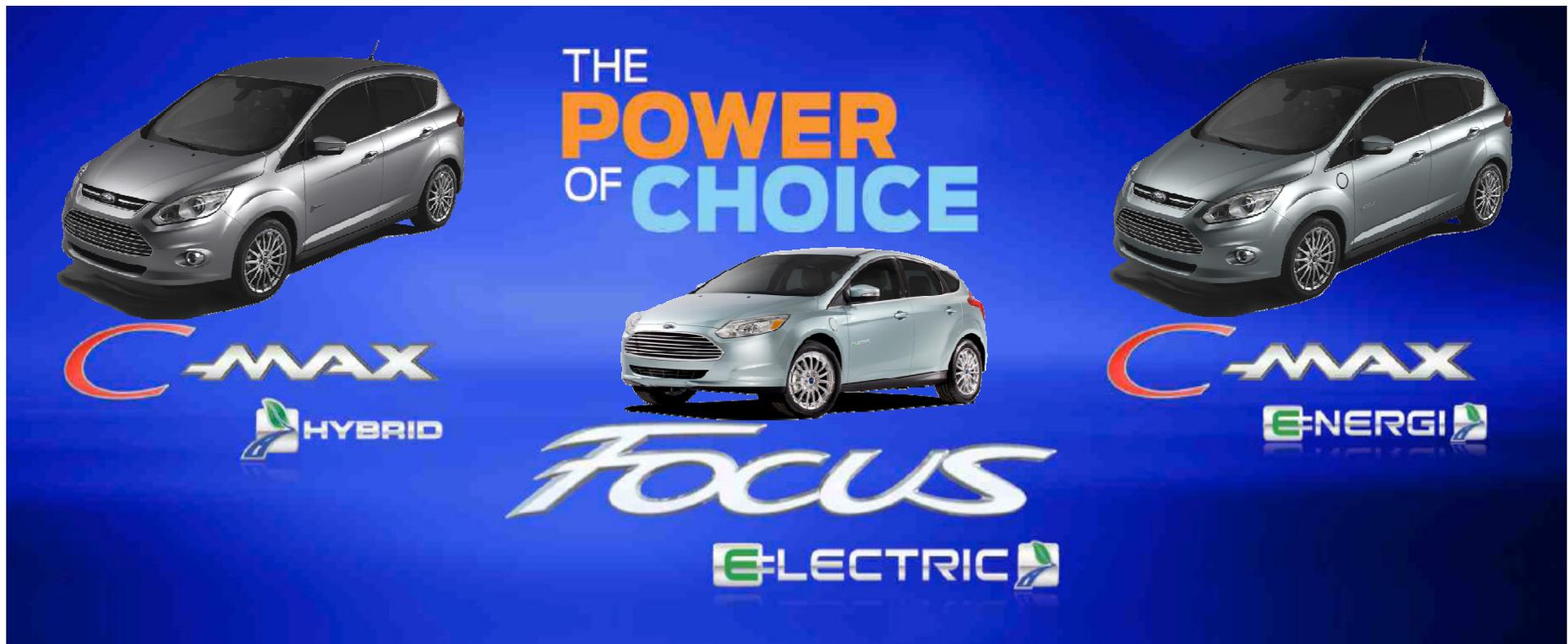
MYKEY

FORWARD & REVERSE SENSING SYSTEMS

FACTORY INSTALLED W-FI SYSTEM



ELECTRIFICATION PRODUCT STRATEGY -- ELECTRIFYING PLATFORMS



Ford's Strategy Is To Electrify Global Platforms With All 3 Electric Solutions – To Drive Choice Of Top Hats, Scale And Affordability



THE ONE FORD PLAN

- Aggressively restructure to operate profitably at the current demand and changing model mix
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• Finance our Plan and improve our balance sheet

- Work together effectively as one team





GLOBAL AUTOMOTIVE BALANCE SHEET ACCOMPLISHMENTS

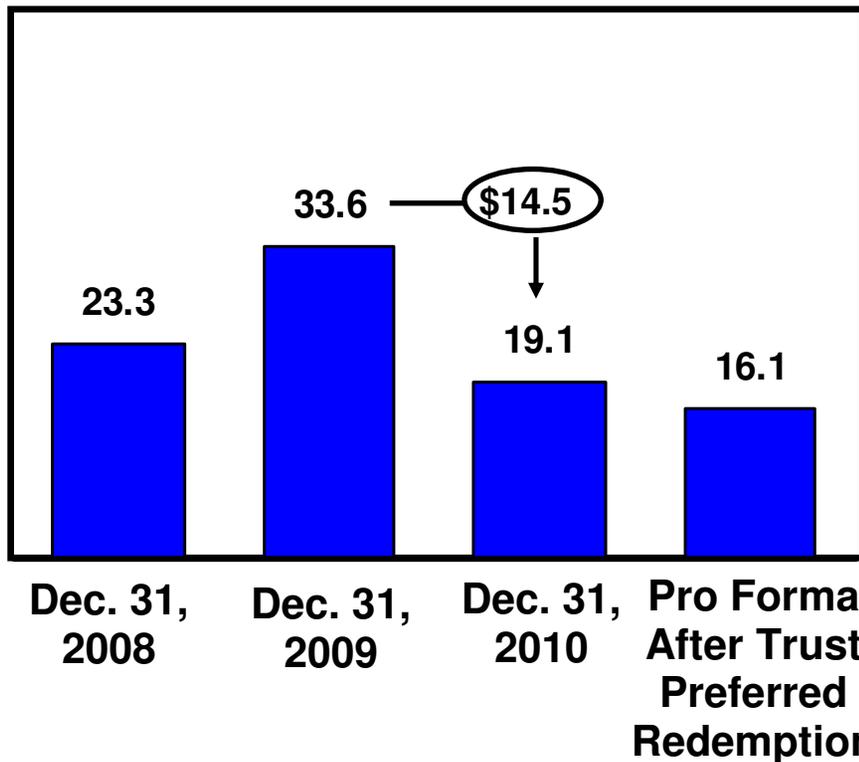
- **Improved Operating-Related Cash Flow from \$19.6 billion negative in 2008 to \$4.4 billion positive in 2010**
- **Reduced Automotive Debt by \$14.5 billion in 2010 plus announced \$3 billion Trust Preferred redemption in 2011**
- **Ended 2010 with \$27.9 billion in Automotive liquidity and achieved net cash of \$1.4 billion**
- **Ended 2010 with worldwide pension under funded by \$11.5 billion with the expectation that global pension obligations in total will be fully funded over the next few years**

Continuing To Improve The Balance Sheet Is A Priority

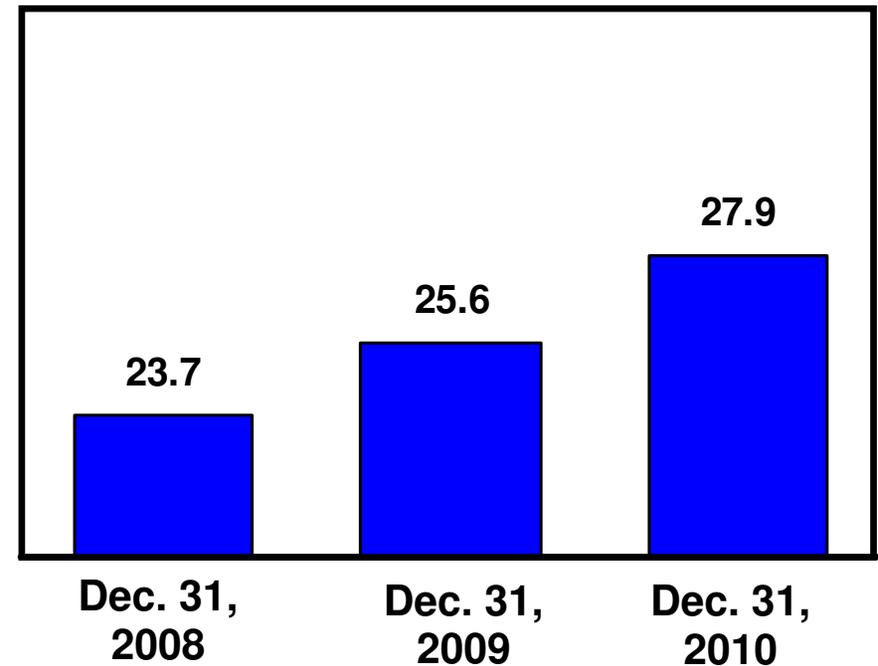
AUTOMOTIVE DEBT AND LIQUIDITY



Automotive Debt (Bils.)



Automotive Liquidity (Bils.)



We Have Made Significant Reductions In Automotive Debt While Maintaining A Strong Liquidity Position



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WORKING TOGETHER



**People Working Together
As A Global Enterprise
For Automotive Leadership**

One Team...One Plan...One Goal...One 

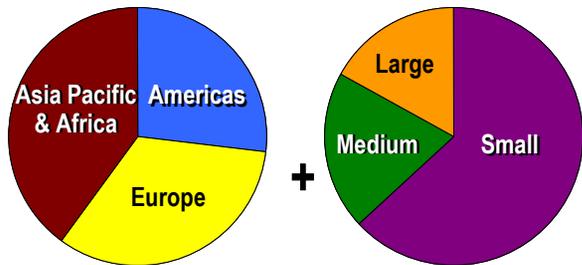
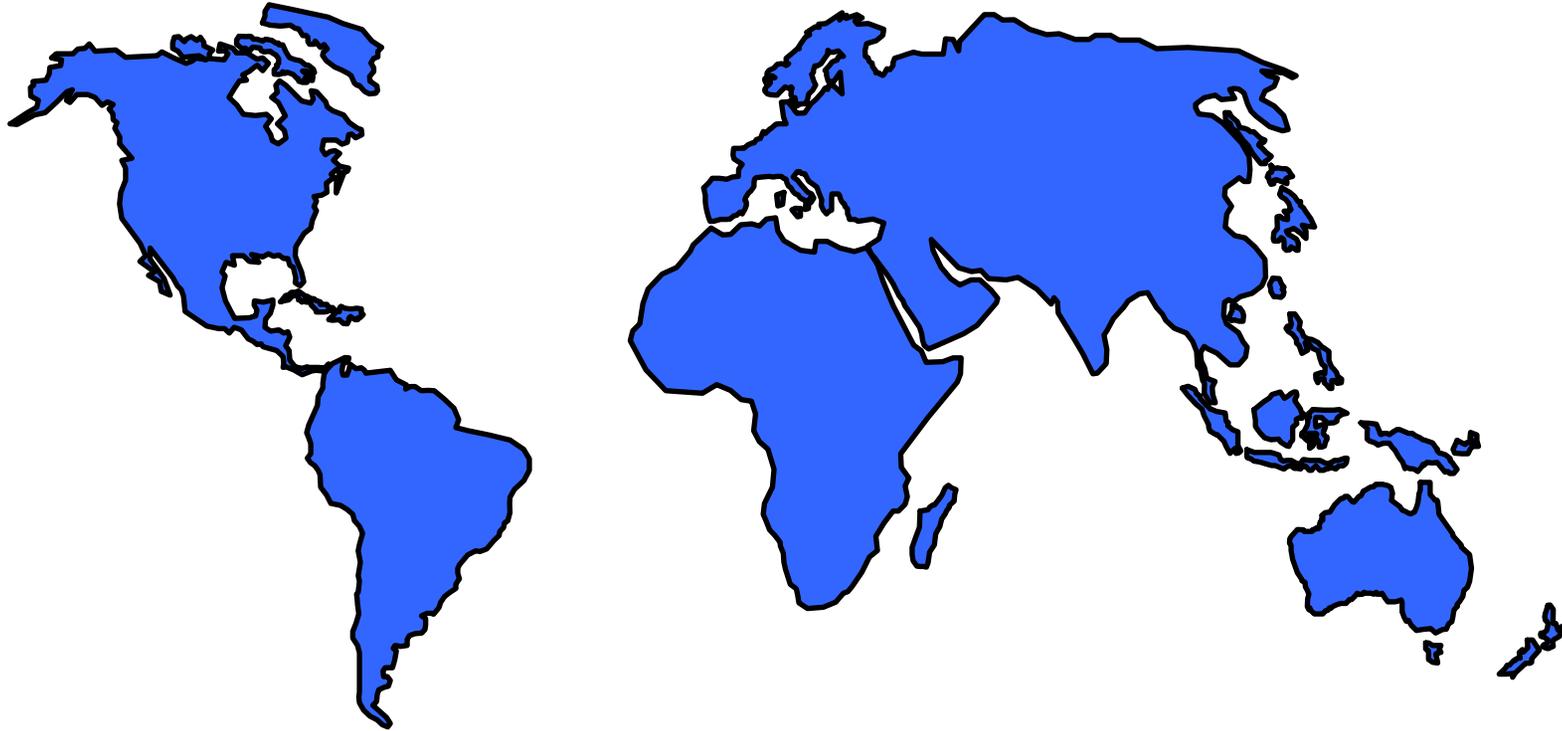


ONE TEAM -- WORKING TOGETHER EFFECTIVELY

- **Dealer relations at an all-time high -- in a recent NADA survey, Ford scored all-time high marks in 9 of 12 categories**
- **Employee satisfaction continuing to improve -- future outlook at 90% favorable**
- **Relations with suppliers continue to outpace the industry -- Ford rose from last place in 2007 to first place in 3 of 4 quarters in 2010**
- **Corporate reputation continuing to improve -- Ford now the #1 automotive brand in the U.S.**

**All Stakeholders Involved, Contributing To,
And Pleased With Our Progress**

GROWING THE BUSINESS -- ONE FORD



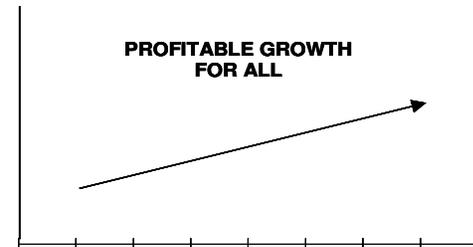
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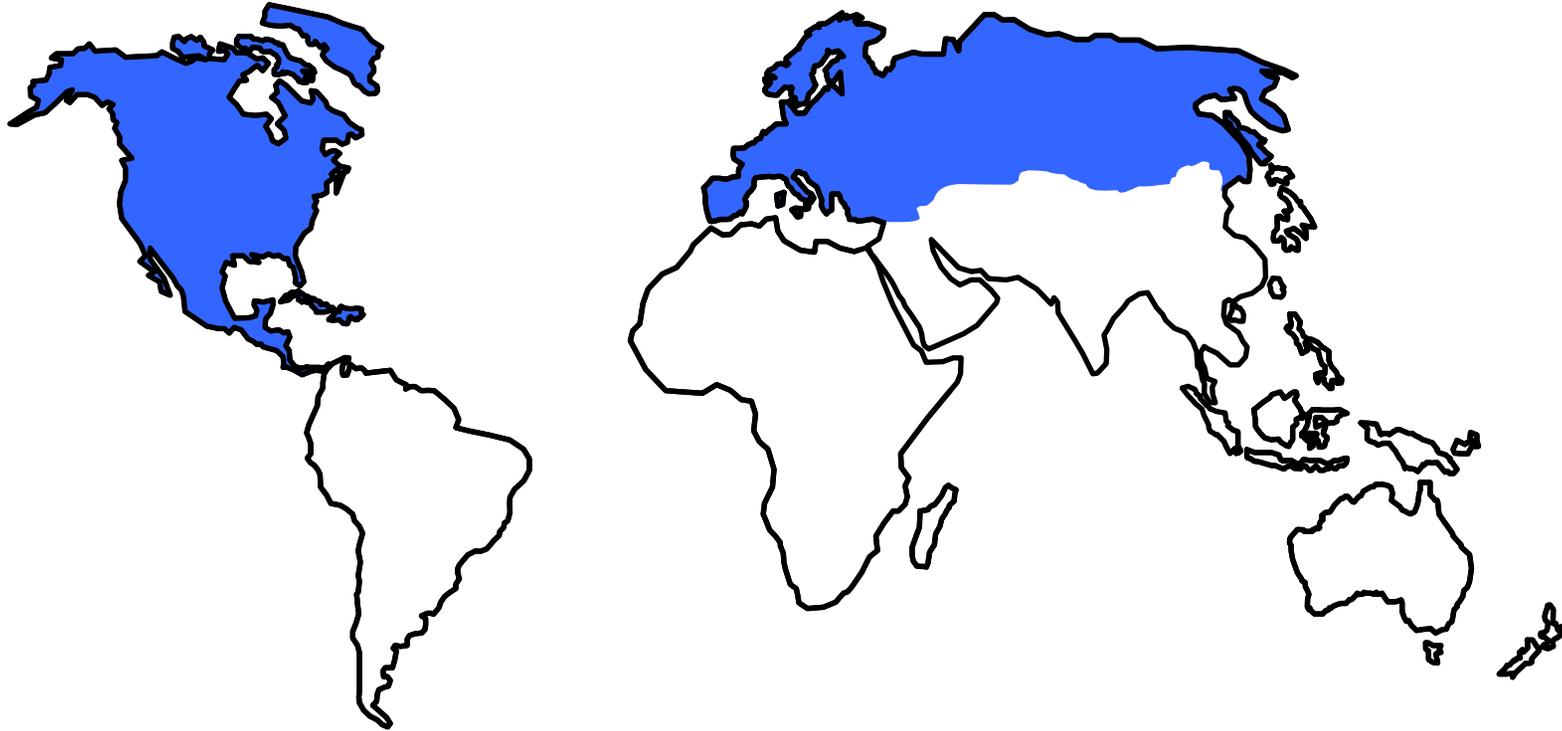
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Profits & Cash





GROWING THE BUSINESS -- NORTH AMERICA AND EUROPE



- Improve product portfolio
- Introduce global products
- Participate in industry recoveries
- Polish the Ford brand
- Grow in Eastern Europe and Russia

NORTH AMERICAN PRODUCT LAUNCHES



**Improving Our Product Portfolio -- Small, Medium,
And Large...Cars, Utilities, And Trucks**



2011 Explorer

EUROPEAN PRODUCT LAUNCHES



Galaxy



S-MAX



Mondeo



C-MAX



Grand C-MAX



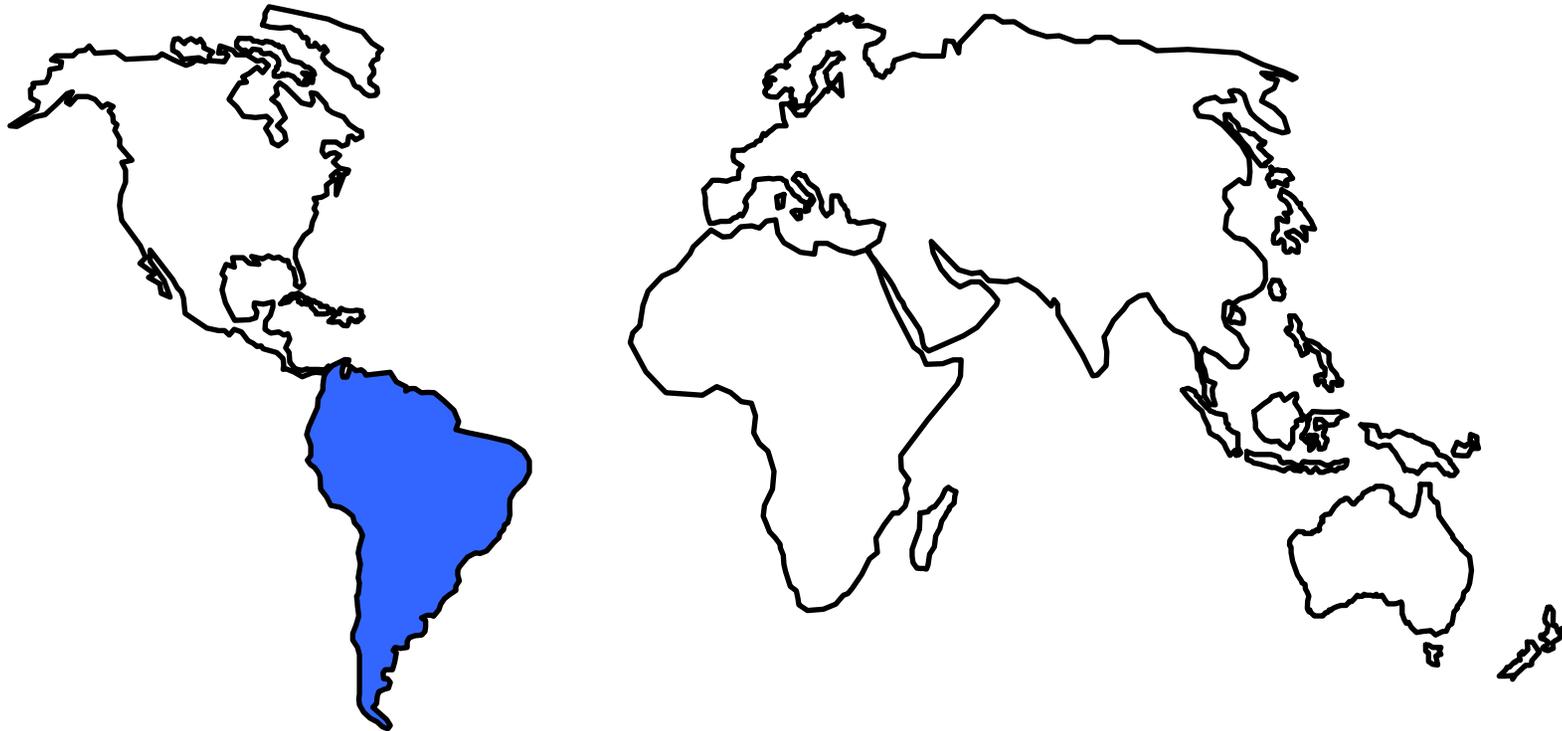
Focus

Strengthening Our Portfolio In The Important C And CD Segments



2012 Focus

GROWING THE BUSINESS -- SOUTH AMERICA



- **Modernize plants**
- **Expand production**

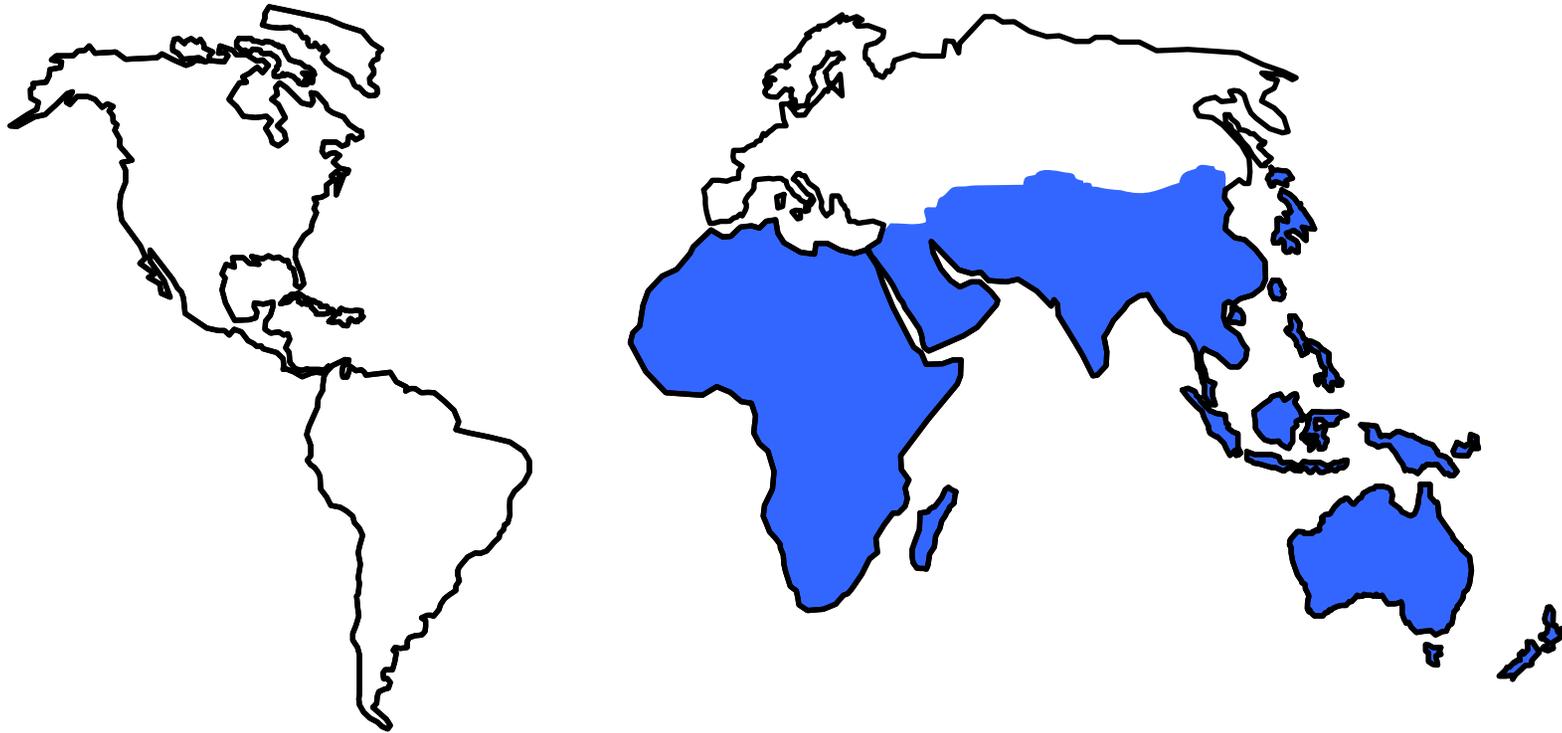
- **Adopt global platforms and vehicles**

GROWING THE BUSINESS -- SOUTH AMERICA



- **\$2.4 billion investment in Brazil over five years to modernize plants and expand production in the region**
- **\$250 million investment in Ford Pacheco Plant in Argentina**
- **Global Fiesta arrived in September of 2010**
- **EcoSport created a new B-size sport utility segment in South America and continues to dominate the segment**

GROWING THE BUSINESS -- ASIA PACIFIC AFRICA



- **Fastest-growing automotive markets**
- **Adopt global platforms and vehicles**

- **Invest and expand infrastructure**
- **Establish regional centers of excellence**
- **More than 50 new Ford vehicles and powertrains by 2015**

GROWING THE BUSINESS -- CHINA



- China is the largest auto market in the world and growing
- Launched a new assembly plant in 2009 in Nanjing, China, which began production of the Fiesta
- Launched Edge in China in 2010
- Announced a new \$490 million assembly plant in Chongqing, China, to produce the Ford Focus in 2012
- Announced plan with joint venture partners in China to invest \$500 million for a new engine plant in Chongqing that will more than double capacity
- Added 100 dealers last year, bringing the total dealers in China to 340 at the end of 2010

GROWING THE BUSINESS -- INDIA



- **Indian market will be the third largest auto market in the world behind China and the U.S. by the end of the decade**
- **Completed a \$500 million expansion at Ford India's Chennai assembly plant to build the Ford Figo**
- **Figo is now sold in South Africa and Nepal, will be exported to 48 additional markets in 2011**
- **Introduce 8 new vehicles by the middle of the decade**
- **Increase dealership presence**
- **Grow local supply base -- recently added 30 new suppliers from India; more to come**

GROWING THE BUSINESS -- OTHER ASIA PACIFIC AFRICA COUNTRIES



- **Global platforms and vehicles**
- **Launched a \$500 million passenger car plant in Thailand in 2009, in partnership with Mazda, to build the Ford Fiesta and Mazda2**
- **Announced a \$350 million investment with partner Mazda in our pickup truck plant in Thailand**
- **Launched the 2012 Ranger at the 2010 Australian International Auto Show**
- **Announced a new \$450 million assembly plant in Rayong, Thailand, to produce the Ford Focus in 2012**
- **In 2010 began selling Figo through 123 dealers in South Africa**



FordCredit

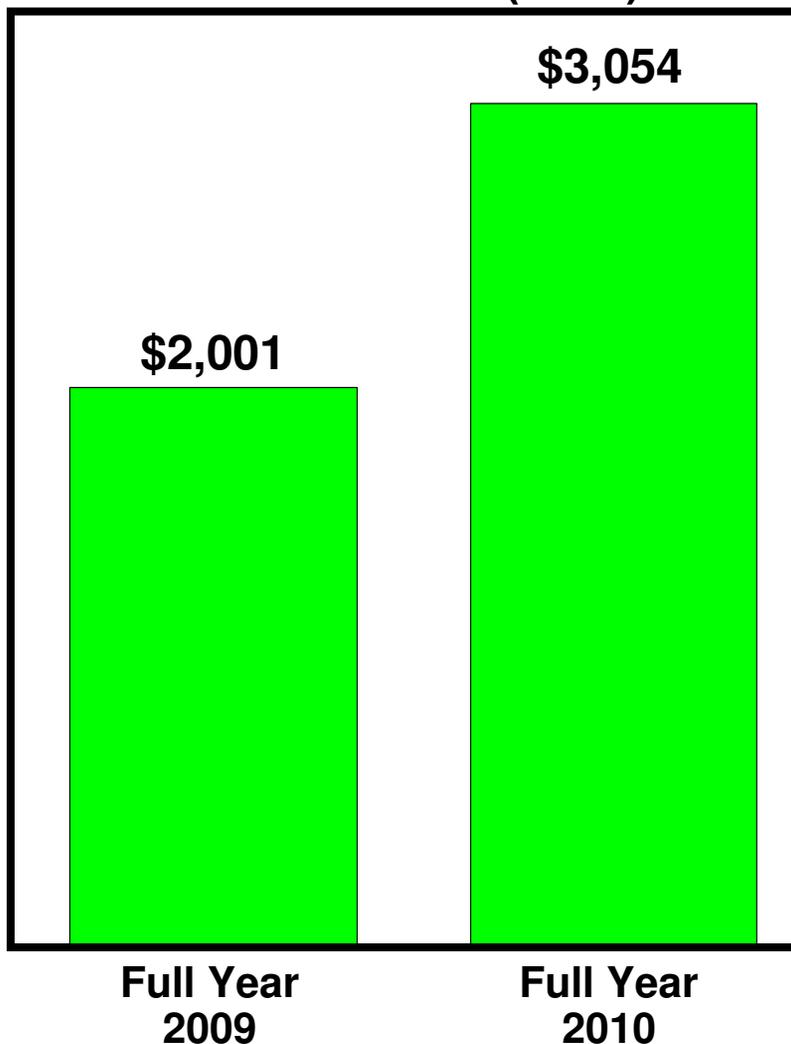
FORD MOTOR CREDIT COMPANY

Michael Seneski
Chief Financial Officer

FORD CREDIT RESULTS AND METRICS -- 2010 FULL YEAR



Pre-Tax Profit (Mils.)



Key Metrics

	Full Year	
	2009	2010
On-Balance Sheet		
Receivables (Bils.)	\$ 93	\$ 81
Charge-Offs (Mils.)	\$1,095	\$ 415
Loss-to-Receivables Ratio		
- Worldwide	1.07%	0.47%
- U.S. Retail and Lease	1.32	0.68
Allowance for Credit Losses		
- Worldwide Amount (Bils.)	\$ 1.5	\$ 0.9
- Pct. Of EOP Receivables	1.61%	1.02%
Financial Statement		
Leverage (To 1)	8.8	8.0
Distribution (Bils.)	\$ 1.5	\$ 2.5
Net Income (Mils.)	\$1,279	\$1,948
Managed*		
Receivables (Bils.)	\$ 95	\$ 83
Leverage (To 1)	7.3	6.7

* See Appendix for calculation, definitions, and reconciliation to GAAP



FORD CREDIT

GLOBAL BUSINESS OUTLOOK

North America:

- U.S. consumer sentiment at highest level in eight months
- U.S. unemployment showing signs of recovery at 9% in January
- Inflation pressures appear to be contained despite very low interest rates
- Monthly auto loan default rates continue to decline
- Auction values (Manheim) are at all time highs, resulting in lower severities and improved residual performance

Europe:

- Consumer sentiment recovering with uneven pace; Germany outperforms
- Labor market improving slowly, fiscal tightening measures limit consumption spending growth
- Sovereign debt concerns unresolved
- Interest rates remain generally low, rising inflationary pressure poses rate hike risk

Asia Pacific:

- Spending growth outlook remains bright for this region, monetary tightening has begun to combat rising inflation, particularly in China

Latin America:

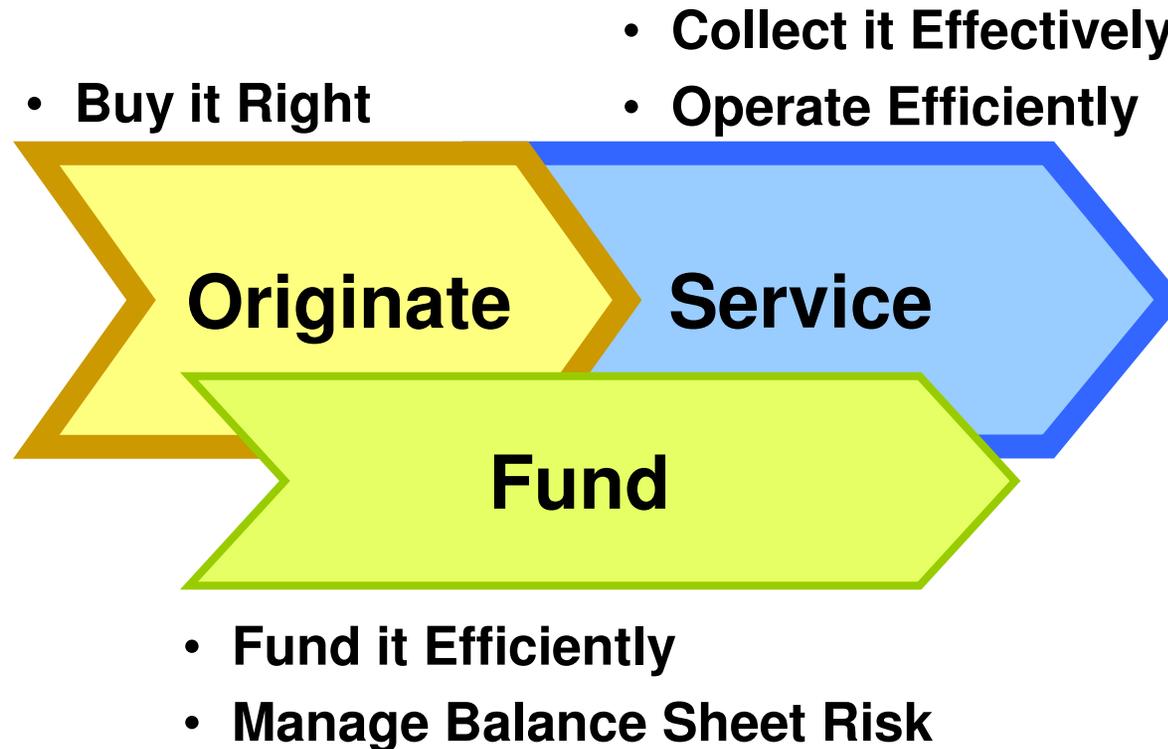
- Brazil's economy is beginning to slow to a more sustainable level in response to monetary policy tightening, including credit tightening
- Medium-term outlook for the region is mixed, with good fundamentals in markets such as Brazil and Chile, and ongoing policy risks in Argentina and Venezuela

Middle East:

- Political and economic uncertainty prevalent

FORD CREDIT

ORIGINATION & SERVICING STRATEGY



- Purchase managed level of risks, eliminating highest risks and abuses through prudent origination practices
- Collect using the latest technology and consistent processes which are continually improved



FORD CREDIT

PROPRIETARY ORIGINATIONS SCORING MODEL

- **Ford Credit uses a Probability of Payment (POP) credit risk scoring model**
- **In-house development of multiple scorecards:**
 - **Large sample sizes**
 - **Based on our experience and processes**
 - **Automotive specific**
 - **Supported by internal analytics team**
- **POP adds to credit bureau data, an evaluation of:**
 - **Financing product (retail, lease, term)**
 - **Customer characteristics (stability, income, etc.)**
 - **Contract characteristics (collateral, advance, etc.)**



FORD CREDIT SERVICING STRATEGY

- **Ford Credit has a best-in-class servicing organization**
- **Credit losses are an expected part of the business; the objective is to collect within purchase expectations over the life of the contract**
- **Collection strategy objectives:**
 - **Reduce credit losses**
 - **Optimize utilization of resources**
 - **Increase customer satisfaction**

FORD CREDIT

SERVICING STRATEGY

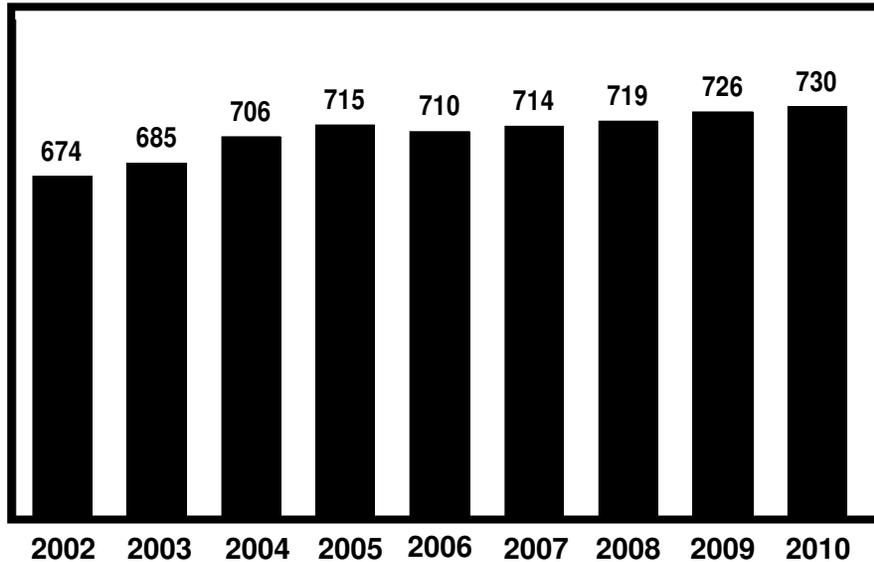


- **Behavioral scorecards used to identify predictors and calculate probability of default**
- **Factors used in the behavior scoring models include origination characteristics and scores, updated credit bureau information, and customer history variables, such as payment patterns**
- **Probability of Default is the primary driver in determining risk classification, which establishes:**
 - **Assignment timing**
 - **Follow-up intensity**
 - **Assignment transfers from Account Maintenance (early stage delinquency) to Loss Prevention (late stage delinquency)**

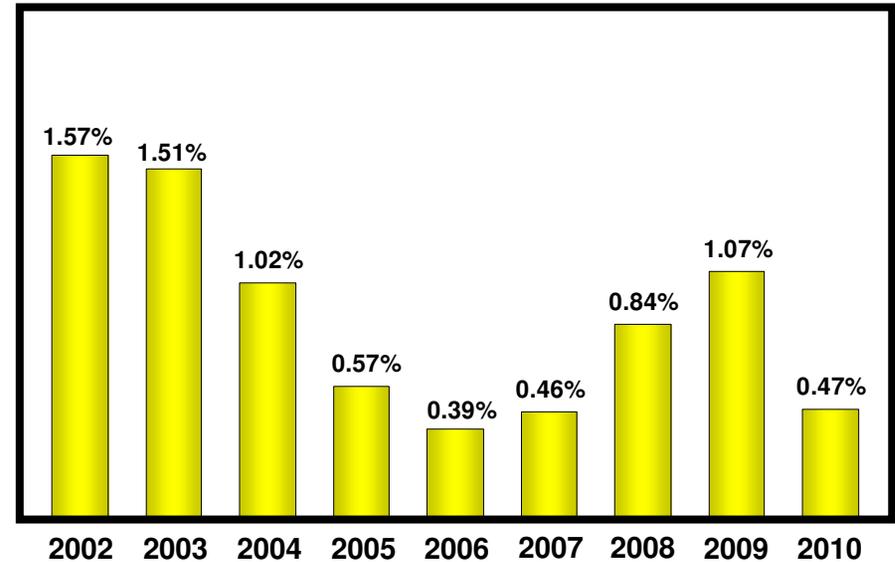


HISTORICAL CREDIT LOSS METRICS*

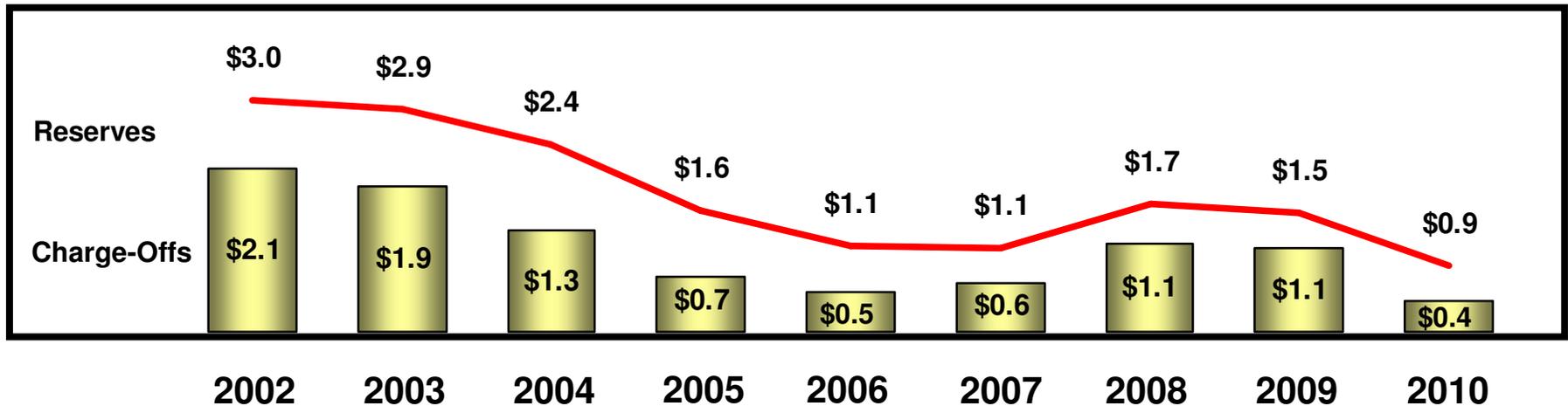
U.S. Retail & Lease Average Placement FICO Score



Worldwide On-Balance Sheet Loss-to-Receivables Ratio (Pct.)



Worldwide On-Balance Sheet Charge-Offs and Allowance for Credit Losses (Bils.)

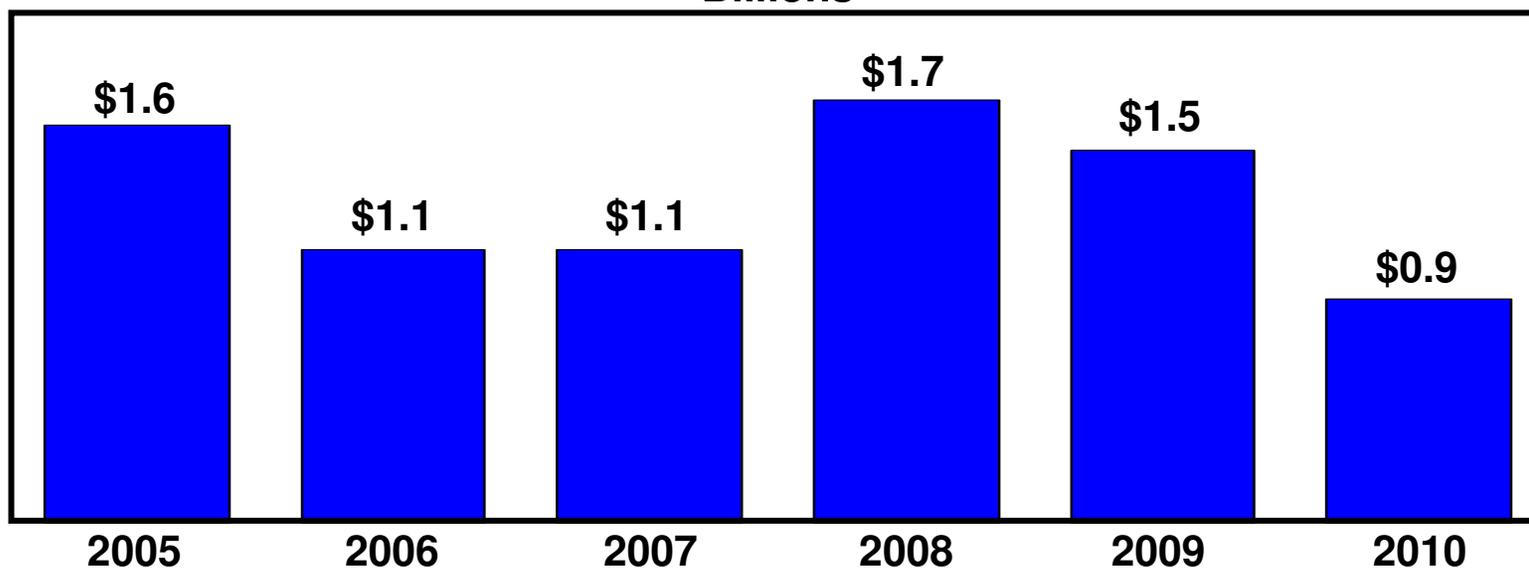


* includes Mercury



FORD CREDIT -- CREDIT LOSS RESERVES

Billions



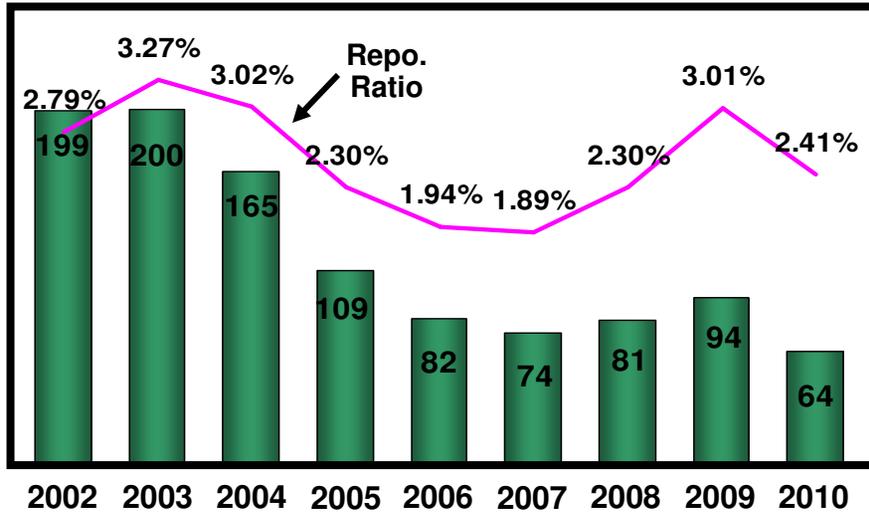
Year	% of Receivables
2005	1.19%
2006	0.81%
2007	0.77%
2008	1.40%
2009	1.61%
2010	1.02%

- Credit loss reserves are an estimate of the credit losses inherent in receivables

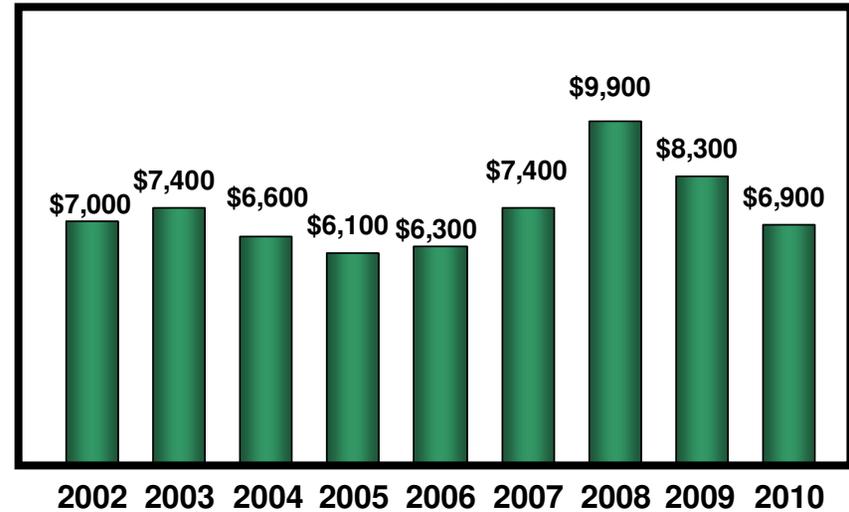


HISTORICAL CREDIT LOSS DRIVERS – FORD AND LINCOLN U.S. RETAIL AND LEASE*

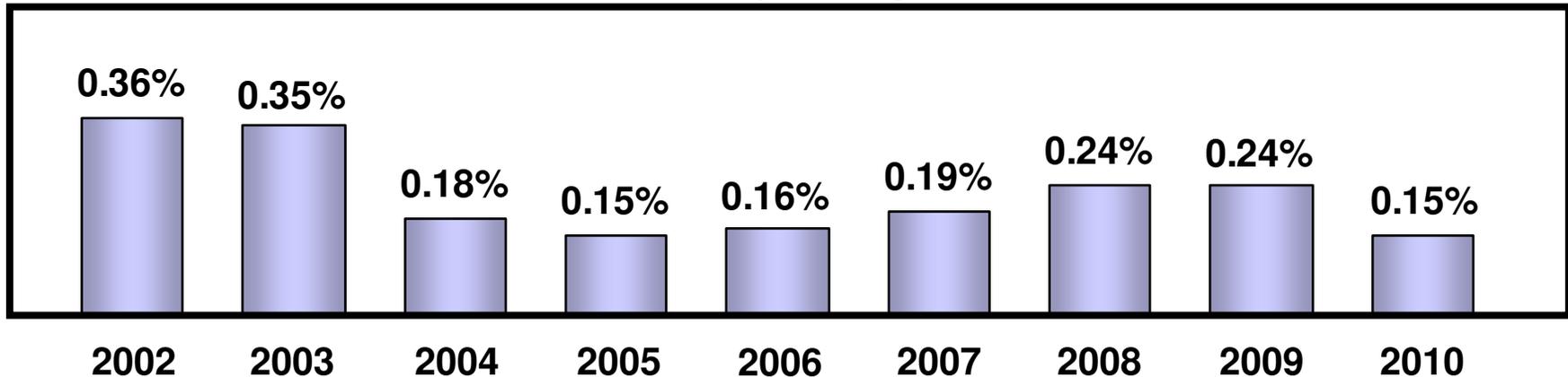
Repossessions (000)



Severity



Over 60-Day Delinquencies



Memo: New Bankruptcy Filings (000)

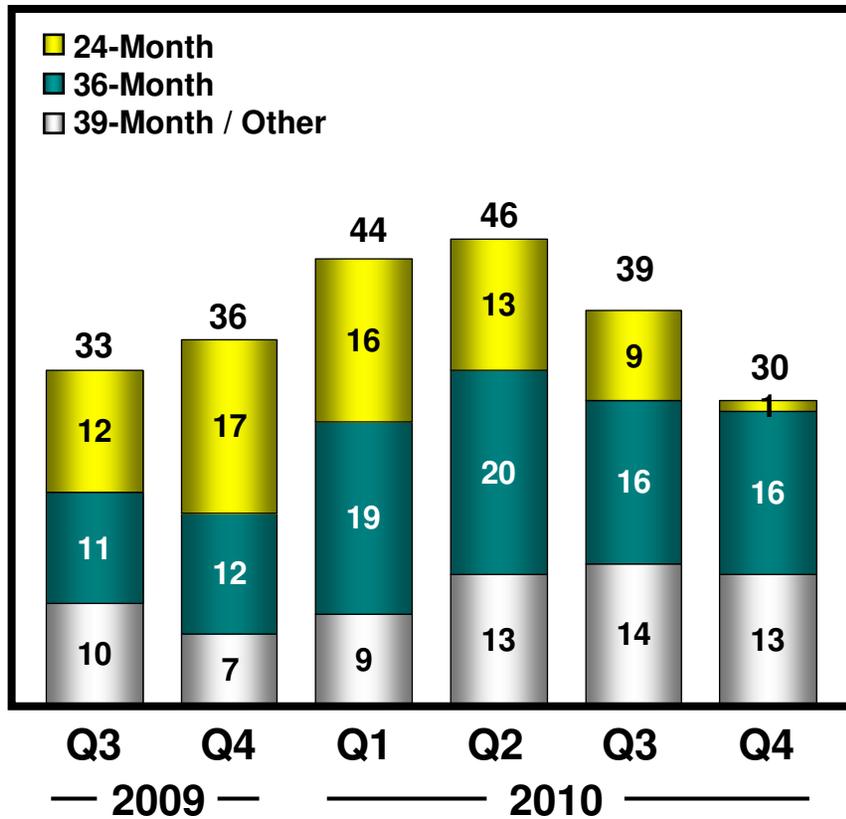
117 107 85 84 21 27 37 47 42

* On a serviced basis. Includes Mercury



LEASE RESIDUAL PERFORMANCE -- FORD AND LINCOLN U.S.*

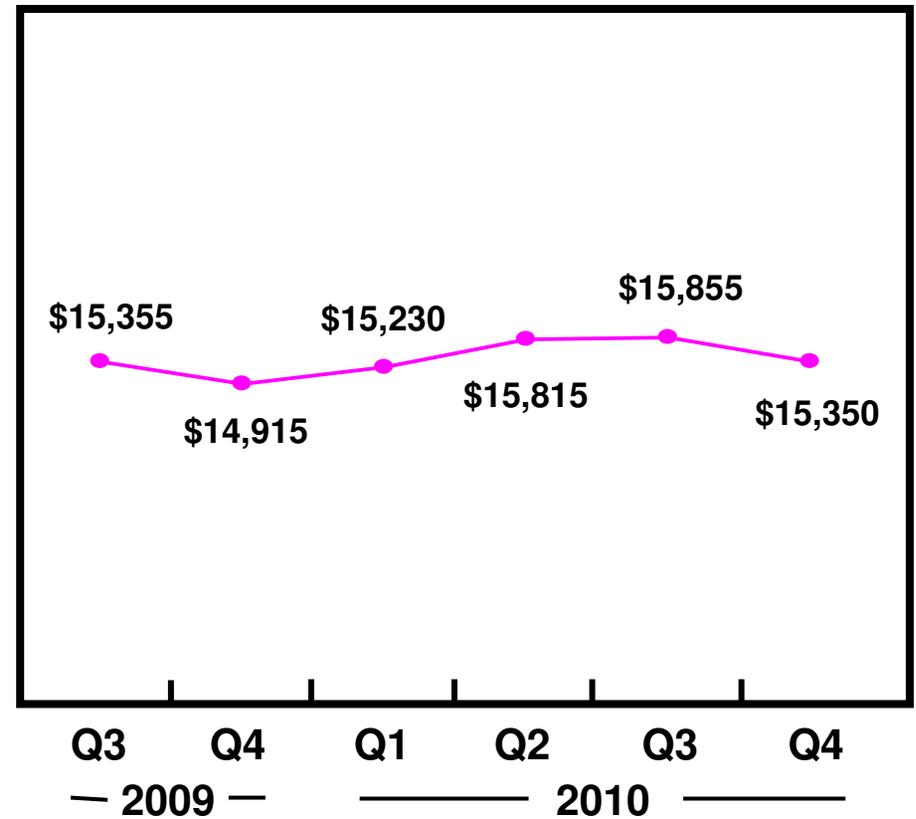
Lease Return Volume (000)



Memo: Ford and Lincoln U.S. Return Rates

70% 69% 71% 65% 61% 61%

36-Month Auction Values (At Q4 2010 Mix)



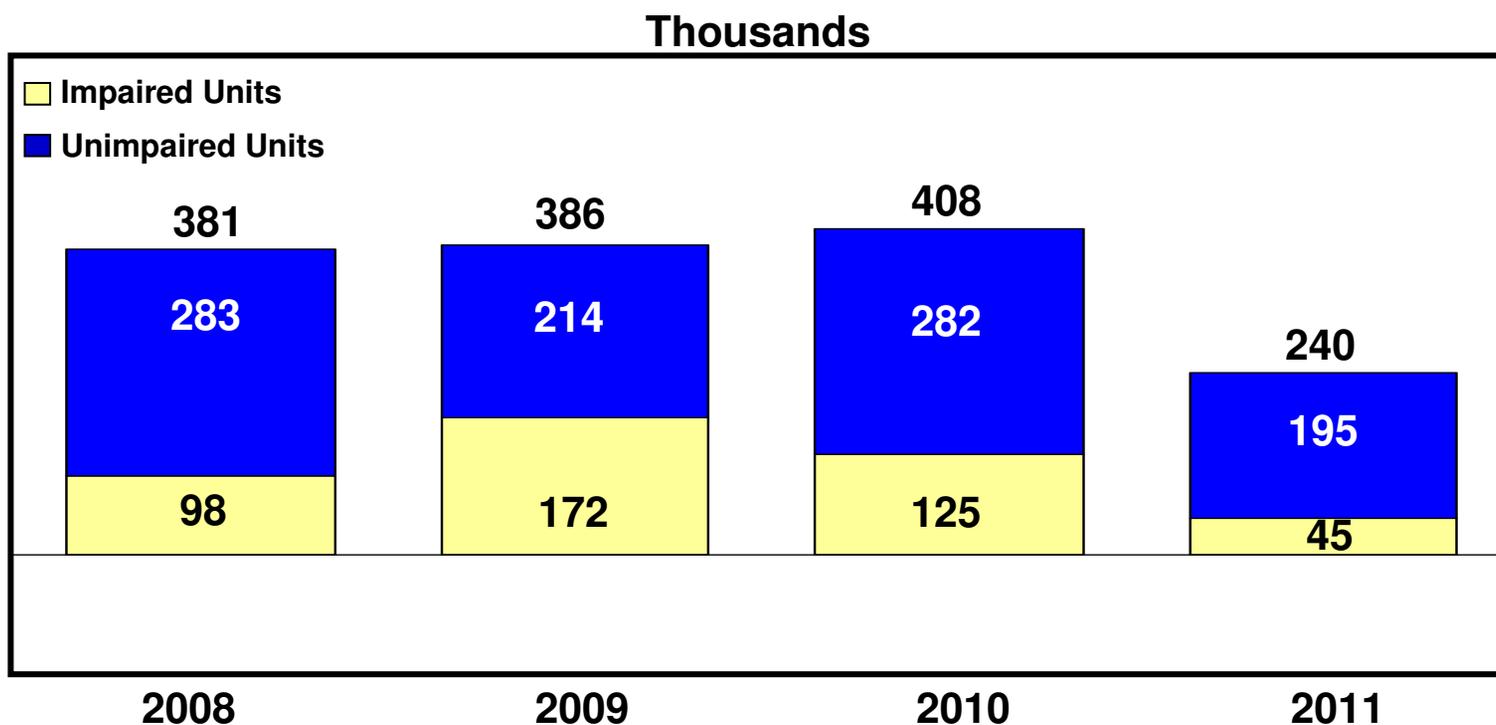
Memo: Worldwide Net Investment in Operating Leases (Bils.)

\$16.3 \$14.6 \$13.3 \$11.6 \$10.5 \$10.0

* Includes Mercury



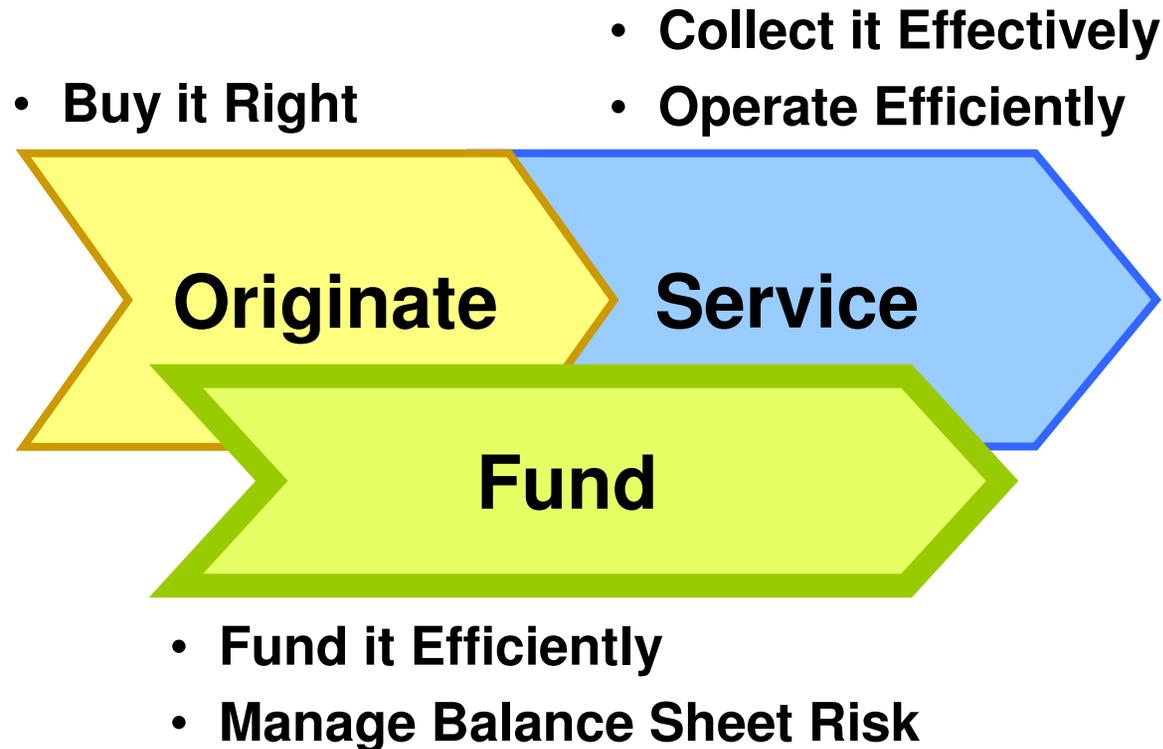
FORD CREDIT – LEASE TERMINATION VOLUME



80,000 Fewer Impaired Leases Are Expected To Terminate And Be Sold In 2011 Compared With 2010, Resulting In A Year-Over-Year Profit Impact Of About \$400 Million

FORD CREDIT

ORIGINATION & SERVICING STRATEGY

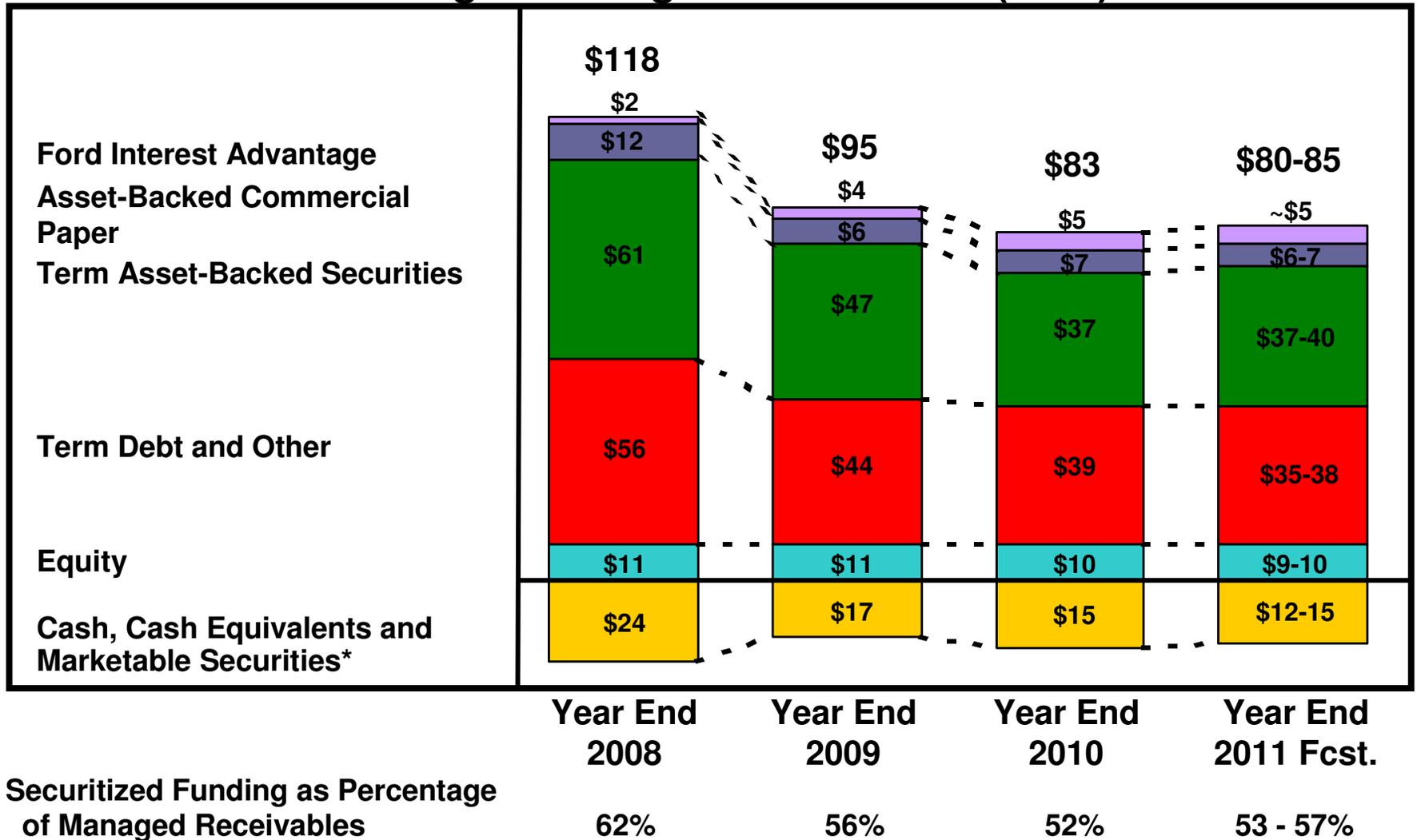


- Purchase managed level of risks, eliminating highest risks and abuses through prudent origination practices
- Collect using the latest technology and consistent processes which are continually improved

FORD CREDIT FUNDING STRATEGY



Funding of Managed Receivables (Bils.)



* Excludes marketable securities related to insurance activities

FORD CREDIT TERM FUNDING PLAN



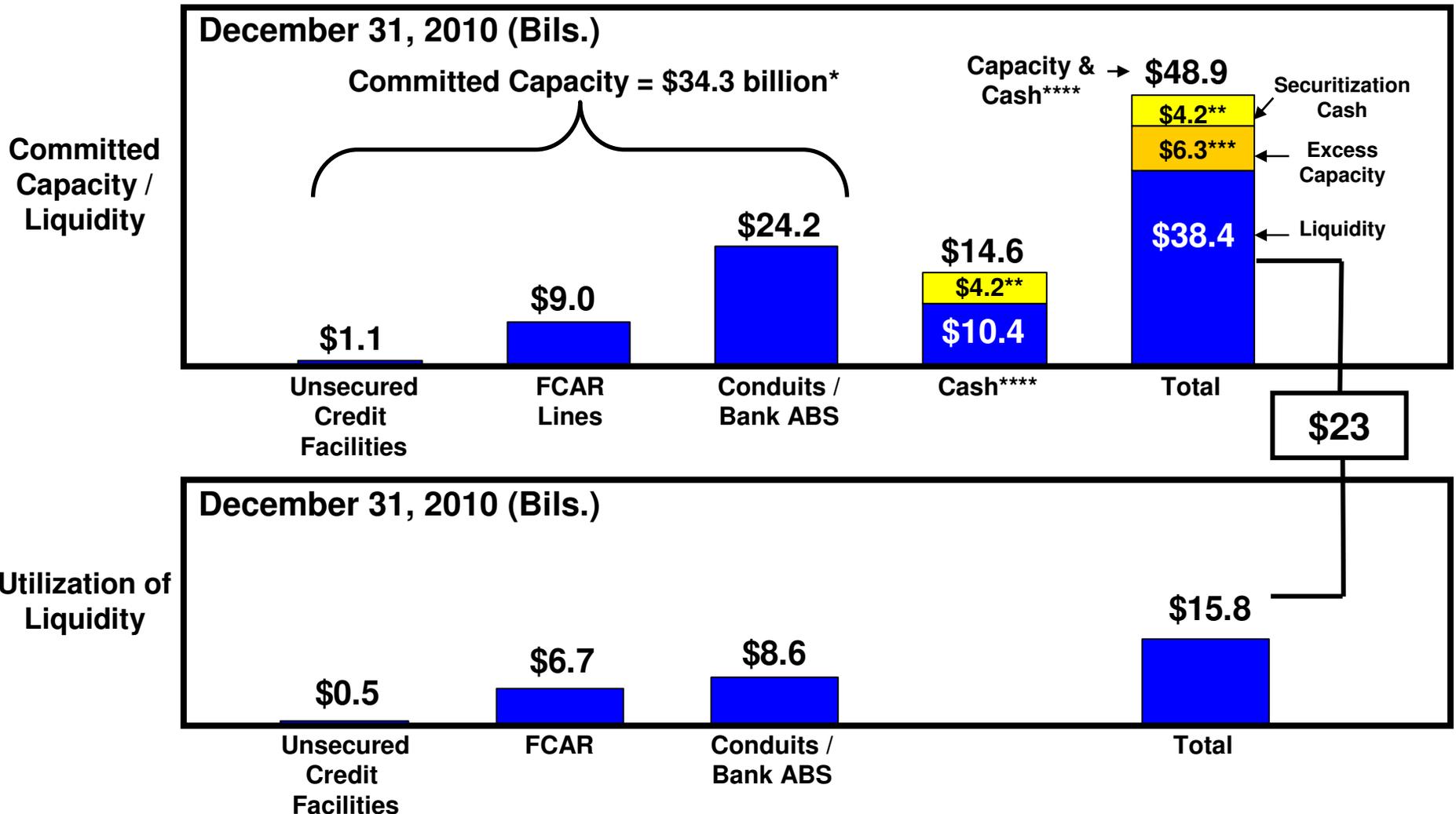
			2011	
	<u>2009</u> <u>Actual</u> (Bils.)	<u>2010</u> <u>Actual</u> (Bils.)	<u>Forecast</u> (Bils.)	<u>YTD*</u> <u>Actual</u> (Bils.)
Public Transactions				
Unsecured	\$ 5	\$ 6	\$ 6 - 8	\$ 1
Securitized	<u>15</u>	<u>11</u>	<u>12 - 16</u>	<u>2</u>
Total Public	\$20	\$17	\$19 - 24	\$ 3
		<div style="border: 1px solid black; padding: 5px; display: inline-block;">\$25</div>		
Private Transactions**	\$11	\$ 8	\$ 4 - 8	\$ 2

* YTD Actual through February 24, 2011

** Includes private term debt, securitizations, other structured financings, and other term funding; excludes sales to Ford Credit's on-balance sheet asset-backed commercial paper program (FCAR)



FORD CREDIT LIQUIDITY PROGRAMS



Liquidity Available For Use Is About \$23 Billion

* FCAR and Conduits subject to availability of sufficient assets and ability to obtain derivatives to manage interest rate risk; FCAR commercial paper must be supported by bank lines equal to at least 100% of the principal amount; conduits includes other committed securitization programs.

** Securitization cash is to be used only to support on-balance sheet securitization transactions

*** Excess capacity is capacity in excess of eligible receivables

**** Cash, cash equivalents, and marketable securities (excludes marketable securities related to insurance activities)



SUMMARY*

- **One Ford Plan on track**
 - **Total Company pre-tax profits in 2010 of \$8.3 billion**
 - **Auto Operating-Related Cash Flow in 2010 of \$4.4 billion**
 - **Forecasting improved profits and cash flow in 2011**
- **Strongest Product lineup ever – more to come**
- **Focused on growth around the world**
- **Accelerating plans to achieve investment grade ratings**
- **Working effectively as one team globally**
- **Ford Credit continues to be a profitable, well-run strategic asset**

* See Appendix for reconciliation to GAAP

Q & A



SAFE HARBOR

Statements included herein may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based on expectations, forecasts, and assumptions by our management and involve a number of risks, uncertainties, and other factors that could cause actual results to differ materially from those stated, including, without limitation:

- Decline in industry sales volume, particularly in the United States or Europe, due to financial crisis, recession, geo-political events, or other factors;
- Decline in market share or failure to achieve growth;
- Lower-than-anticipated market acceptance of new or existing products;
- An increase in or acceleration of market shift beyond our current planning assumptions from sales of trucks, medium- and large-sized utilities, or other more profitable vehicles, particularly in the United States;
- An increase in fuel prices, continued volatility of fuel prices, or reduced availability of fuel;
- Continued or increased price competition resulting from industry overcapacity, currency fluctuations, or other factors;
- Adverse effects from the bankruptcy, insolvency, or government-funded restructuring of, change in ownership or control of, or alliances entered into by a major competitor;
- Fluctuations in foreign currency exchange rates, commodity prices, and interest rates;
- Economic distress of suppliers that may require us to provide substantial financial support or take other measures to ensure supplies of components or materials and could increase our costs, affect our liquidity, or cause production constraints or disruptions;
- Single-source supply of components or materials;
- Labor or other constraints on our ability to maintain competitive cost structure;
- Work stoppages at Ford or supplier facilities or other interruptions of production;
- Substantial pension and postretirement health care and life insurance liabilities impairing our liquidity or financial condition;
- Worse-than-assumed economic and demographic experience for our postretirement benefit plans (e.g., discount rates or investment returns);
- Restriction on use of tax attributes from tax law "ownership change;"
- The discovery of defects in vehicles resulting in delays in new model launches, recall campaigns, reputational damage, or increased warranty costs;
- Increased safety, emissions, fuel economy, or other regulation resulting in higher costs, cash expenditures, and/or sales restrictions;
- Unusual or significant litigation, governmental investigations or adverse publicity arising out of alleged defects in our products, perceived environmental impacts, or otherwise;
- A change in our requirements for parts or materials where we have long-term supply arrangements committing us to purchase minimum or fixed quantities of certain parts or materials, or to pay a minimum amount to the seller ("take-or-pay" contracts);
- Adverse effects on our results from a decrease in or cessation or clawback of government incentives related to investments;
- Adverse effects on our operations resulting from certain geo-political or other events;
- Inherent limitations of internal controls could impact financial statements and safeguarding of assets;
- Substantial levels of Automotive indebtedness adversely affecting our financial condition or preventing us from fulfilling our debt obligations;
- Failure of financial institutions to fulfill commitments under committed credit facilities;
- A prolonged disruption of the debt and securitization markets;
- Inability of Ford Credit to access debt, securitization, or derivative markets around the world at competitive rates or in sufficient amounts due to credit rating downgrades, market volatility, market disruption, regulatory requirements, or other factors;
- Higher-than-expected credit losses;
- Increased competition from banks or other financial institutions seeking to increase their share of financing Ford vehicles;
- Collection and servicing problems related to finance receivables and net investment in operating leases;
- Lower-than-anticipated residual values or higher-than-expected return volumes for leased vehicles;
- Imposition of additional costs or restrictions due to the Dodd-Frank Wall Street Reform and Consumer Protection Act ("Act") and its implementing rules and regulations;
- New or increased credit, consumer, or data protection or other regulations resulting in higher costs and/or additional financing restrictions; and
- Inability of Ford Credit to obtain competitive funding.

We cannot be certain that any expectation, forecast, or assumption made in preparing forward-looking statements will prove accurate, or that any projection will be realized. It is to be expected that there may be differences between projected and actual results. Our forward-looking statements speak only as of the date of their initial issuance, and we do not undertake any obligation to update or revise publicly any forward-looking statement, whether as a result of new information, future events or otherwise. For additional discussion of these risks, see "Item 1A. Risk Factors" in our 2010 Form 10-K Report.

APPENDIX



TOTAL COMPANY 2010 SPECIAL ITEMS

	Fourth Quarter		Full Year	
	2009 (Mils.)	2010 (Mils.)	2009 (Mils.)	2010 (Mils.)
<u>Personnel and Dealer-Related Items</u>				
Personnel-reduction actions	\$ (169)	\$ (46)	\$ (663)	\$ (164)
Mercury discontinuation / Other dealer actions	(34)	(49)	(140)	(339)
Retiree health care and related charges	(360)	(2)	(768)	31
Job Security Benefits / Other	<u>(296)</u>	<u>(26)</u>	<u>40</u>	<u>24</u>
Total Personnel and Dealer-Related Items	\$ (859)	\$ (123)	\$ (1,531)	\$ (448)
<u>Other Items</u>				
Debt reduction actions (incl. loss on conversion offers)	\$ -	\$ (893)	\$ 4,714	\$ (853)
Foreign subsidiary liquidations -- foreign currency translation impact	-	-	(281)	(33)
Sale of Volvo and related charges	134	(1)	(226)	179
Return on assets held in TAA account	14	-	110	-
Investment impairments / Other	<u>4</u>	<u>4</u>	<u>(225)</u>	<u>4</u>
Total Other Items	\$ <u>152</u>	\$ <u>(890)</u>	\$ <u>4,092</u>	\$ <u>(703)</u>
Total Special Items	\$ <u>(707)</u>	\$ <u>(1,013)</u>	\$ <u>2,561</u>	\$ <u>(1,151)</u>
Memo:				
Special items impact on earnings per share*	\$ (0.18)	\$ (0.24)	\$ 0.87	\$ (0.25)

* Includes related tax effect on special items and tax special items not detailed above; see Appendix

TOTAL COMPANY 2010 FINANCIAL RESULTS



	Fourth Quarter		Full Year	
	2010 (Mils.)	B / (W) 2009 (Mils.)	2010 (Mils.)	B / (W) 2009 (Mils.)
<u>Income / (Loss)</u>				
Pre-tax results (excl. special items)	\$ 1,293	\$ (322)	\$ 8,300	\$ 8,262
Special items*	<u>(1,013)</u>	<u>(306)</u>	<u>(1,151)</u>	<u>(3,712)</u>
Pre-tax results (incl. special items)	\$ 280	\$ (628)	\$ 7,149	\$ 4,550
(Provision for) / Benefit from income taxes	<u>(92)</u>	<u>(62)</u>	<u>(592)</u>	<u>(705)</u>
Income / (Loss) from continuing operations	\$ 188	\$ (690)	\$ 6,557	\$ 3,845
Income / (Loss) from discontinued operations	<u>-</u>	<u>-</u>	<u>-</u>	<u>(5)</u>
Net income / (loss)	\$ 188	\$ (690)	\$ 6,557	\$ 3,840
Less: Income / (Loss) attributable to non-controlling interests	<u>(2)</u>	<u>6</u>	<u>(4)</u>	<u>(4)</u>
Net income / (loss) attributable to Ford	<u>\$ 190</u>	<u>\$ (696)</u>	<u>\$ 6,561</u>	<u>\$ 3,844</u>

* See appendix for detailed special items



TOTAL COMPANY CALCULATION OF EARNINGS PER SHARE

	Fourth Quarter 2010		Full Year 2010	
	Net Income Attributable to Ford	After-Tax Oper. Excl. Special Items*	Net Income Attributable to Ford	After-Tax Oper. Excl. Special Items*
After-Tax Results (Mils.)				
After-tax results	\$ 190	\$ 1,201	\$ 6,561	\$ 7,578
Effect of dilutive 2016 Convertible Notes**	-	36	173	173
Effect of dilutive 2036 Convertible Notes**	-	7	37	37
Effect of dilutive convertible Trust Preferred Securities**	-	46	182	182
Diluted after-tax results	<u>\$ 190</u>	<u>\$ 1,290</u>	<u>\$ 6,953</u>	<u>\$ 7,970</u>
Basic and Diluted Shares (Mils.)				
Basic shares (Average shares outstanding)	3,573	3,573	3,449	3,449
Net dilutive options and warrants	266	266	217	217
Dilutive 2016 Convertible Notes	-	235	291	291
Dilutive 2036 Convertible Notes	-	42	58	58
Dilutive convertible Trust Preferred Securities	-	163	163	163
Diluted shares	<u>3,839</u>	<u>4,279</u>	<u>4,178</u>	<u>4,178</u>
EPS (Diluted)	\$ 0.05	\$ 0.30	\$ 1.66	\$ 1.91

Our current low effective tax rate is primarily the result of our valuation allowance against deferred tax assets. Sustained levels of profitability are expected to lead to reversal of the majority of our valuation allowance, which could occur as early as the Second Half of 2011. This would lead to a more normalized annual effective tax rate for Full Year 2011 (approaching the U.S. statutory tax rate of 35% for the year) for the purpose of determining operating earnings per share. Reversal of the valuation allowance will not affect our cash tax payments, which should remain low for a number of years.

* Excludes Income / (Loss) attributable to non-controlling interests and the effect of discontinued operations; special items detailed in Appendix

** As applicable, includes interest expense, amortization of discount, amortization of fees, and other changes in income or loss that result from the application of the if-converted method for convertible securities



TOTAL COMPANY INCOME / (LOSS) FROM CONTINUING OPERATIONS

	Fourth Quarter		Full Year	
	2009 (Mils.)	2010 (Mils.)	2009 (Mils.)	2010 (Mils.)
North America	\$ 611	\$ 670	\$ (639)	\$ 5,409
South America	369	281	765	1,010
Europe	253	(51)	(144)	182
Asia Pacific Africa	16	23	(86)	189
Volvo	(40)	-	(662)	-
Other Automotive	<u>(295)</u>	<u>(182)</u>	<u>(1,091)</u>	<u>(1,493)</u>
Total Automotive (excl. special items)	\$ 914	\$ 741	\$ (1,857)	\$ 5,297
Special items -- Automotive	<u>(707)</u>	<u>(1,013)</u>	<u>2,642</u>	<u>(1,151)</u>
Total Automotive	\$ 207	\$ (272)	\$ 785	\$ 4,146
Financial Services (excl. special items)	701	552	1,895	3,003
Special items -- Financial Services	<u>-</u>	<u>-</u>	<u>(81)</u>	<u>-</u>
Total Financial Services	\$ 701	\$ 552	\$ 1,814	\$ 3,003
Pre-tax results	\$ 908	\$ 280	\$ 2,599	\$ 7,149
(Provision for) / Benefit from income taxes	<u>(30)</u>	<u>(92)</u>	<u>113</u>	<u>(592)</u>
Income / (Loss) from continuing operations	\$ 878	\$ 188	\$ 2,712	\$ 6,557
Income / (Loss) from discontinued operations	<u>-</u>	<u>-</u>	<u>5</u>	<u>-</u>
Net income / (loss)	\$ 878	\$ 188	\$ 2,717	\$ 6,557
Less: Income / (Loss) attributable to non-controlling interests	<u>(8)</u>	<u>(2)</u>	<u>-</u>	<u>(4)</u>
Net income / (loss) attributable to Ford	<u>\$ 886</u>	<u>\$ 190</u>	<u>\$ 2,717</u>	<u>\$ 6,561</u>
Memo: Excluding special items				
Pre-tax results	\$ 1,615	\$ 1,293	\$ 38	\$ 8,300
(Provision for) / Benefit from income taxes	(44)	(94)	(19)	(726)
Less: Income / (Loss) attributable to non-controlling interests	<u>(8)</u>	<u>(2)</u>	<u>-</u>	<u>(4)</u>
After-tax results	<u>\$ 1,579</u>	<u>\$ 1,201</u>	<u>\$ 19</u>	<u>\$ 7,578</u>



TOTAL COMPANY REVENUE RECONCILIATION TO GAAP

	Fourth Quarter		Full Year	
	2009 (Bils.)	2010 (Bils.)	2009 (Bils.)	2010 (Bils.)
North America	\$ 15.6	\$ 17.2	\$ 49.7	\$ 64.4
South America	2.6	2.8	7.9	9.9
Europe	8.2	8.1	28.3	29.5
Asia Pacific Africa	1.7	2.2	5.6	7.4
Subtotal (excl. Volvo)	\$ 28.1	\$ 30.3	\$ 91.5	\$ 111.2
Volvo	3.9	-	12.4	-
Total Automotive (excl. special items)	\$ 32.0	\$ 30.3	\$ 103.9	\$ 111.2
Special items -- Volvo	-	-	-	8.1
Total Automotive	\$ 32.0	\$ 30.3	\$ 103.9	\$ 119.3
Financial Services	2.8	2.2	12.4	9.7
Total Company	\$ 34.8	\$ 32.5	\$ 116.3	\$ 129.0
 Memo:				
Total Company (excl. Volvo)	\$ 30.9	\$ 32.5	\$ 103.9	\$ 120.9



TOTAL COMPANY WHOLESALES*

	Fourth Quarter		Full Year	
	2009	2010	2009	2010
	(000)	(000)	(000)	(000)
North America	617	615	1,927	2,413
South America	131	142	443	489
Europe**	432	397	1,568	1,573
Asia Pacific Africa***	168	235	604	838
Subtotal (excl. Volvo)	1,348	1,389	4,542	5,313
Volvo	100	-	324	-
Total Automotive (excl. special items)	1,448	1,389	4,866	5,313
Special items -- Volvo	-	-	-	211
Total Automotive	1,448	1,389	4,866	5,524

* Wholesale unit volumes include all Ford badged units (whether produced by Ford or by an unconsolidated affiliate), units manufactured by Ford that are sold to other manufacturers and units distributed for other manufacturers, and local-brand vehicles produced by our Chinese joint venture Jiangling Motors Corporation (JMC). Revenue from certain vehicles in wholesale unit volumes (specifically, Ford badged vehicles produced and distributed by our unconsolidated affiliates, as well as JMC brand vehicles) are not included in our revenue. Vehicles sold to daily rental car companies that are subject to a guaranteed repurchase option ("rental repurchase"), as well as other sales of finished vehicles for which the recognition of revenue is deferred (e.g., consignments), also are included in wholesale unit volumes

** Includes Ford brand vehicles sold in Turkey by our unconsolidated affiliate, totaling about 15,000 and 25,000 units in Fourth Quarter 2009 and 2010, respectively, and about 51,000 and 67,000 units in 2009 and 2010, respectively

*** Includes Ford brand and JMC brand vehicles sold in China by unconsolidated affiliates, totaling about 95,000 and 132,000 units in Fourth Quarter 2009 and 2010, respectively, and about 345,000 and 483,000 units in 2009 and 2010, respectively



AUTOMOTIVE SECTOR

GROSS CASH RECONCILIATION TO GAAP

	<u>Dec. 31,</u> <u>2009</u> (Bils.)	<u>Sep. 30,</u> <u>2010</u> (Bils.)	<u>Dec. 31,</u> <u>2010</u> (Bils.)
Cash and cash equivalents	\$ 9.7	\$ 9.0	\$ 6.3
Marketable securities*	<u>15.2</u>	<u>14.9</u>	<u>14.2</u>
Total cash and marketable securities	\$ 24.9	\$ 23.9	\$ 20.5
Securities in transit**	<u>-</u>	<u>(0.1)</u>	<u>-</u>
Gross cash	<u>\$ 24.9</u>	<u>\$ 23.8</u>	<u>\$ 20.5</u>

* Included at December 31, 2010 are Ford Credit debt securities that we purchased, which are reflected in the table at a carrying value of \$201 million; the estimated fair value of these securities is \$203 million. Also included are Mazda marketable securities with a fair value of \$179 million. For similar datapoints for the other periods listed here, see our prior period SEC reports

** The purchase or sale of marketable securities for which the cash settlement was not made by period end and for which there was a payable or receivable recorded on the balance sheet at period end



AUTOMOTIVE SECTOR OPERATING-RELATED CASH FLOWS RECONCILIATION TO GAAP

	<u>Fourth Quarter</u>		<u>Full Year</u>	
	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>2010</u>
	<u>(Bils.)</u>	<u>(Bils.)</u>	<u>(Bils.)</u>	<u>(Bils.)</u>
Cash flows from operating activities of continuing operations*	\$ 3.9	\$ 1.8	\$ 2.9	\$ 6.4
Items included in operating-related cash flows				
Capital expenditures	(1.0)	(1.1)	(4.0)	(3.9)
Proceeds from the exercise of stock options	-	0.1	-	0.3
Net cash flows from non-designated derivatives	-	0.1	(0.1)	(0.2)
Items not included in operating-related cash flows				
Cash impact of Job Security Benefits and personnel-reduction actions	-	-	0.7	0.2
Pension contributions	0.1	0.2	0.9	1.0
Tax refunds and tax payments from affiliates	(0.1)	(0.2)	(0.6)	(0.2)
Other**	-	0.1	(0.6)	0.8
Operating-related cash flows	<u>\$ 2.9</u>	<u>\$ 1.0</u>	<u>\$ (0.8)</u>	<u>\$ 4.4</u>

* Adjusted to reflect the reallocation of amounts previously displayed in "Net change in intersector receivables / payables and other liabilities" on our Sector Statement of Cash Flows. These amounts are being reallocated from a single line item to the individual cash flow line items within operating, investing, and financing activities of continuing operations on our Sector Statement of Cash Flows

** Full Year 2010 includes Volvo cash flows

AUTOMOTIVE SECTOR AUTOMOTIVE DEBT

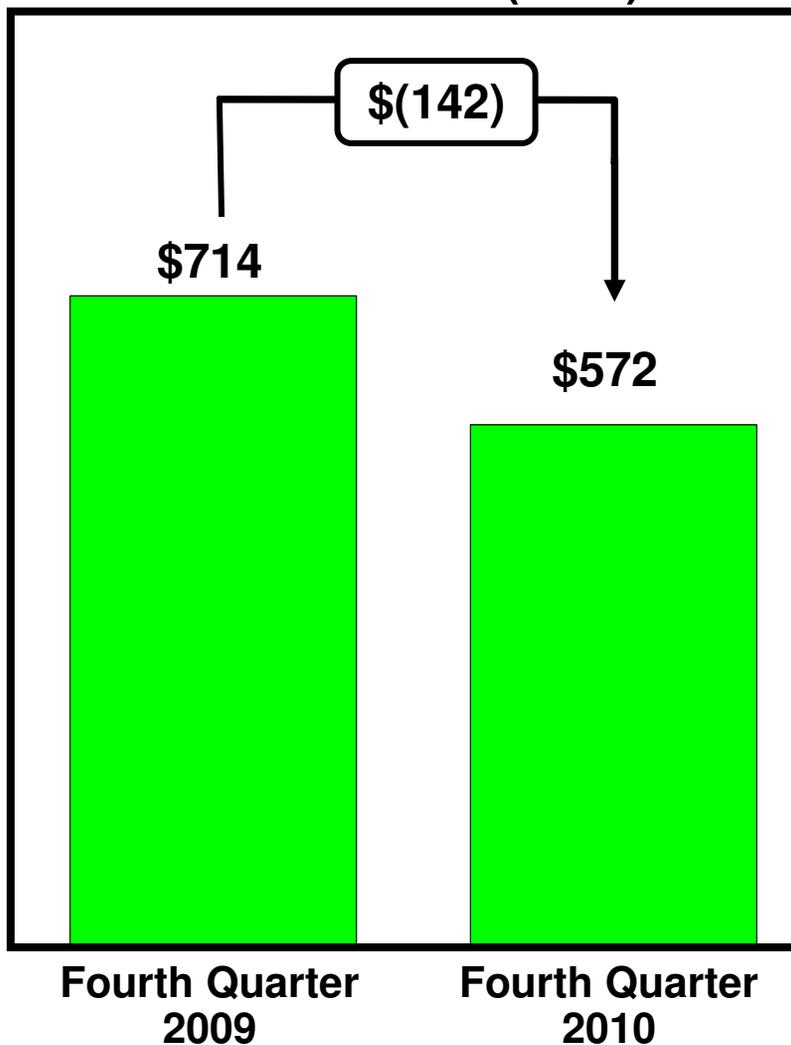


	Dec. 31, 2009 <u>(Bils.)</u>	Mar. 31, 2010 <u>(Bils.)</u>	June 30, 2010 <u>(Bils.)</u>	Sep. 30, 2010 <u>(Bils.)</u>	Dec. 31, 2010 <u>(Bils.)</u>
<u>U.S. Debt</u>					
Unsecured notes	\$ 5.5	\$ 5.5	\$ 5.2	\$ 5.2	\$ 5.2
Unsecured convertible notes	<u>2.6</u>	<u>2.6</u>	<u>2.6</u>	<u>2.6</u>	<u>0.7</u>
Total unsecured notes	\$ 8.1	\$ 8.1	\$ 7.8	\$ 7.8	\$ 5.9
Unsecured portion of VEBA debt	4.0	4.1	0.5	0.6	-
Trust Preferred	<u>3.1</u>	<u>3.2</u>	<u>3.0</u>	<u>3.0</u>	<u>3.0</u>
Total unsecured debt	\$ 15.2	\$ 15.4	\$ 11.3	\$ 11.4	\$ 8.9
Secured portion of VEBA debt	\$ 3.0	\$ 3.0	\$ 3.0	\$ 3.0	\$ -
Term loan	5.3	5.2	5.2	4.9	4.1
Revolving line of credit	7.5	7.5	4.5	2.5	0.8
U.S. Dept. of Energy Loans / EXIM	<u>1.2</u>	<u>1.5</u>	<u>1.8</u>	<u>2.3</u>	<u>3.0</u>
Total secured debt	\$ 17.0	\$ 17.2	\$ 14.5	\$ 12.7	\$ 7.9
Total U.S. debt	\$ 32.2	\$ 32.6	\$ 25.8	\$ 24.1	\$ 16.8
<u>International / Other debt</u>	<u>1.4</u>	<u>1.7</u>	<u>1.5</u>	<u>2.3</u>	<u>2.3</u>
Total Automotive debt	<u>\$ 33.6</u>	<u>\$ 34.3</u>	<u>\$ 27.3</u>	<u>\$ 26.4</u>	<u>\$ 19.1</u>
Memo: Debt payable within one year	\$ 1.6	\$ 5.0	\$ 1.1	\$ 1.3	\$ 2.0

FORD CREDIT RESULTS AND METRICS -- 2010 FOURTH QUARTER



Pre-Tax Profit (Mils.)



Key Metrics

	Fourth Quarter	
	2009	2010
On-Balance Sheet		
Receivables (Bils.)	\$ 93	\$ 81
Charge-Offs (Mils.)	\$ 238	\$ 101
Loss-to-Receivables Ratio		
- Worldwide	0.98%	0.47%
- U.S. Retail and Lease	1.35	0.78
Allowance for Credit Losses		
- Worldwide Amount (Bils.)	\$ 1.5	\$ 0.9
- Pct. Of EOP Receivables	1.61%	1.02%
Financial Statement		
Leverage (To 1)	8.8	8.0
Distribution (Bils.)	\$ -	\$ 1.0
Net Income (Mils.)	\$ 452	\$ 367
Managed*		
Receivables (Bils.)	\$ 95	\$ 83
Leverage (To 1)	7.3	6.7

* See Appendix for calculation, definitions, and reconciliation to GAAP

FORD CREDIT OPERATING HIGHLIGHTS



<u>Shares</u>	<u>Fourth Quarter</u>		<u>Full Year</u>	
	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>2010</u>
United States				
Financing share -- Ford Lincoln*				
Retail installment and lease	28%	32%	29%	32%
Wholesale	80	81	79	81
Europe				
Financing share -- Ford				
Retail installment and lease	31%	31%	28%	26%
Wholesale	99	99	99	99
<u>Contract Volume -- New and used retail / lease (000)</u>				
North America Segment				
United States	142	179	591	713
Canada	17	34	85	113
Total North America Segment	159	213	676	826
International Segment				
Europe	110	92	468	354
Other international	12	12	49	38
Total International Segment	122	104	517	392
Total Contract Volume	281	317	1,193	1,218
<u>Borrowing Cost Rate**</u>	4.8%	4.2%	4.9%	4.5%

* Data includes results related to Mercury brand receivables

**The rate includes the effects of derivatives and facility fees and the amortization of discounts, premiums and direct issuance fees



FORD CREDIT CHARGE-OFFS AND LOSS-TO-RECEIVABLES RATIO

	<u>Fourth Quarter</u>		<u>Full Year</u>	
	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>2010</u>
<u>Charge-offs -- On-Balance Sheet (Mils.)</u>				
Retail installment and lease	\$ 215	\$ 104	\$ 989	\$ 416
Wholesale	21	(6)	94	(5)
Other	2	3	12	4
Total charge-offs -- on-balance sheet	<u>\$ 238</u>	<u>\$ 101</u>	<u>\$ 1,095</u>	<u>\$ 415</u>
Total loss-to-receivables ratio -- on-balance sheet	0.98%	0.47%	1.07%	0.47%
Memo:				
Total charge-offs -- managed (Mils.)*	\$ 238	\$ 101	\$ 1,100	\$ 415
Total loss-to-receivables ratio -- managed*	0.98%	0.47%	1.07%	0.47%

* See Appendix for definition



FORD CREDIT NET FINANCE RECEIVABLES AND OPERATING LEASES

	<u>Dec. 31, 2009</u> (Bils.)	<u>Dec. 31, 2010</u> (Bils.)
<u>Receivables -- On-Balance Sheet</u>		
Retail installment	\$ 56.3	\$ 49.7
Wholesale	22.4	22.0
Other finance receivables	2.4	2.3
Unearned interest supplements	(1.9)	(1.9)
Allowance for credit losses	(1.3)	(0.8)
Finance receivables, net	<u>\$ 77.9</u>	<u>\$ 71.3</u>
Net investment in operating leases	14.6	10.0
Total receivables -- on-balance sheet	<u>\$ 92.5</u>	<u>\$ 81.3</u>
Memo:		
Total receivables -- managed*	\$ 94.5	\$ 83.2

* Includes on-balance sheet receivables, excluding unearned interest supplements related to finance receivables of \$1.9 billion at December 31, 2009 and December 31, 2010; and includes off-balance sheet retail receivables of about \$100 million at December 31, 2009

DEBT RATINGS -- FORD AND FORD CREDIT



	<u>S&P</u>	<u>Moody's</u>	<u>Fitch</u>	<u>DBRS</u>
<u>Issuer Ratings</u>				
Ford Motor	BB-	Ba2*	BB	BB (low)
Ford Credit	BB-	Ba2	BB	BB
<u>Senior Long-Term Unsecured</u>				
Ford Motor	B+	Ba3	BB-	B
Ford Credit	BB-	Ba2	BB-	BB
FCE Bank plc	BB	Ba2	BB-	NR
<u>Short-Term Unsecured</u>				
Ford Credit	NR	NP	B	R-4
<u>Secured Funding</u>				
Ford Motor	BB+	Baa3	BBB-	BB (high)
<u>Outlook</u>	Positive	Positive	Positive	Stable

* Moody's equivalent is a "Corporate Family Rating"



FORD CREDIT KEY METRIC DEFINITIONS

In evaluating Ford Credit's financial performance, Ford Credit management uses financial measures based on GAAP, as well as financial measures that include adjustments from GAAP; these measures are defined below. Information about the impact of on-balance sheet securitization is also included below:

Managed Receivables -- receivables reported on Ford Credit's balance sheet, excluding unearned interest supplements related to finance receivables, and securitized off-balance sheet receivables that Ford Credit continues to service

Serviced Receivables -- includes managed receivables and receivables Ford Credit sold in whole-loan sale transactions where Ford Credit retains no interest in the sold receivables, but which Ford Credit continues to service

Charge-offs on Managed Receivables -- charge-offs associated with receivables reported on Ford Credit's balance sheet and charge-offs associated with receivables that Ford Credit sold in off-balance sheet securitizations and continues to service

Equity -- shareholder's interest reported on Ford Credit's balance sheet

Impact of On-Balance Sheet Securitization -- finance receivables (retail and wholesale) and net investment in operating leases reported on Ford Credit's balance sheet include assets that have been sold for legal purposes in securitization transactions that do not satisfy the requirements for accounting sale treatment. These receivables are available only for payment of the debt and other obligations issued or arising in the securitization transactions; they are not available to pay the other obligations of Ford Credit or the claims of Ford Credit's other creditors. Debt reported on Ford Credit's balance sheet includes obligations issued or arising in securitization transactions that are payable only out of collections on the underlying securitized assets and related enhancements. Ford Credit holds the right to the excess cash flows not needed to pay the debt and other obligations issued or arising in each of these securitization transactions



FINANCIAL SERVICES SECTOR

FORD CREDIT RATIO DEFINITIONS

In addition to evaluating Ford Credit's financial performance on a GAAP financial statement basis, Ford Credit management also uses other criteria, some of which were previously disclosed in this presentation and are defined below:

$$\text{Loss-to-Receivables Ratio} = \frac{\text{Charge-offs}}{\text{Average Receivables}}$$

Leverage:

$$\text{- Financial Statement Leverage} = \frac{\text{Total Debt}}{\text{Equity}}$$

$$\text{- Managed Leverage} = \frac{\text{Total Debt} + \text{Securitized Off-Balance Sheet Receivables} - \text{Retained Interest in Securitized Off-Balance Sheet Receivables} - \text{Cash, Cash Equivalents \& Marketable Securities*} - \text{Adjustments for Derivative Accounting on Total Debt**}}{\text{Equity} - \text{Adjustments for Derivative Accounting on Equity**}}$$

* Excludes marketable securities related to insurance activities

** Related primarily to market valuation adjustments to derivatives due to movements in interest rates. Adjustments to debt are related to designated fair value hedges and adjustments to equity are related to retained earnings



FINANCIAL SERVICES SECTOR

FORD CREDIT RECONCILIATIONS OF MANAGED LEVERAGE TO FINANCIAL STATEMENT LEVERAGE

	<u>Dec. 31,</u> <u>2009</u> <u>(Bils.)</u>	<u>Dec. 31,</u> <u>2010</u> <u>(Bils.)</u>
<u>Leverage Calculation</u>		
Total Debt*	\$ 96.3	\$ 82.9
Securitized Off-Balance Sheet Receivables Outstanding	0.1	-
Retained Interest in Securitized Off-Balance Sheet Receivables	-	-
Adjustments for Cash, Cash Equivalents, and Marketable Securities**	(17.3)	(14.6)
Adjustments for Derivative Accounting***	<u>(0.2)</u>	<u>(0.3)</u>
Total Adjusted Debt	<u>\$ 78.9</u>	<u>\$ 68.0</u>
Equity	\$ 11.0	\$ 10.3
Adjustments for Derivative Accounting***	<u>(0.2)</u>	<u>(0.1)</u>
Total Adjusted Equity	<u>\$ 10.8</u>	<u>\$ 10.2</u>
Financial Statement Leverage (to 1)	8.8	8.0
Managed Leverage (to 1)	7.3	6.7

* Includes \$52.9 billion and \$43.5 billion on December 31, 2009 and December 31, 2010, respectively, of long-term and short-term asset-backed debt obligations issued in securitization transactions that are payable only out of collections on the underlying securitized assets and related enhancements

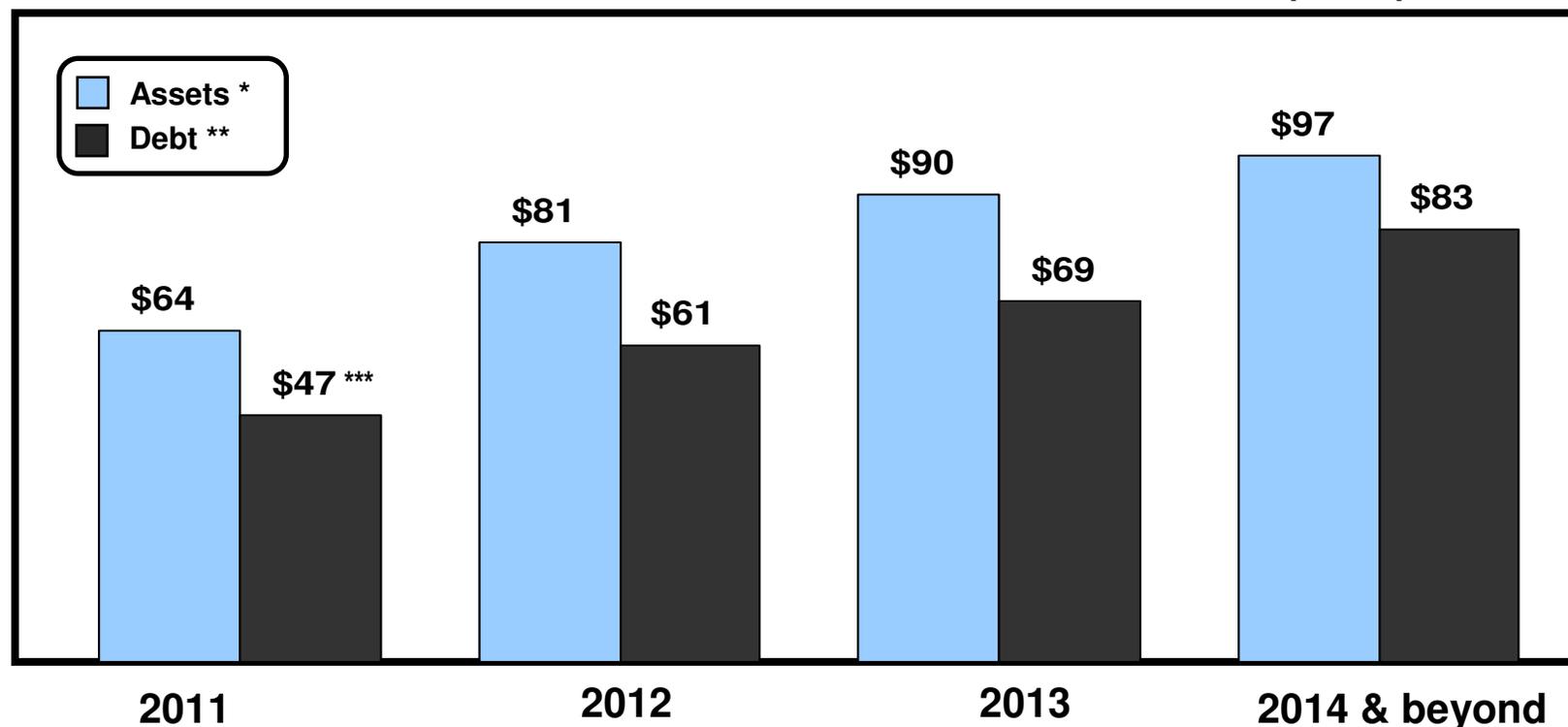
** Excludes marketable securities related to insurance activities

*** Related primarily to market valuation adjustments to derivatives due to movements in interest rates. Adjustments to debt are related to designated fair value hedges and adjustments to equity are related to retained earnings



LIQUIDITY PROFILE OF FORD CREDIT'S BALANCE SHEET

Cumulative Maturities -- As of December 31, 2010 (Bils.)



Memo: Unsecured Long-term debt maturities (Bils.)

\$9.1

\$6.8

\$5.3

\$12.7

* Includes finance receivables net of unearned income, and investment in operating leases net of accumulated depreciation; cash and cash equivalents, marketable securities (excludes marketable securities related to insurance activities).

** Retail and lease ABS are treated as amortizing on January 1, 2011 to match the underlying assets.

*** Includes all of the wholesale ABS term and conduit maturities of \$7.1 billion that otherwise contractually extend to 2012 and beyond.