



Go Further



Ford Fusion

**J.P. Morgan Global High Yield &
Leveraged Finance Conference
February 27 - 29, 2012**



Go Further

FORD MOTOR COMPANY

Neil Schloss

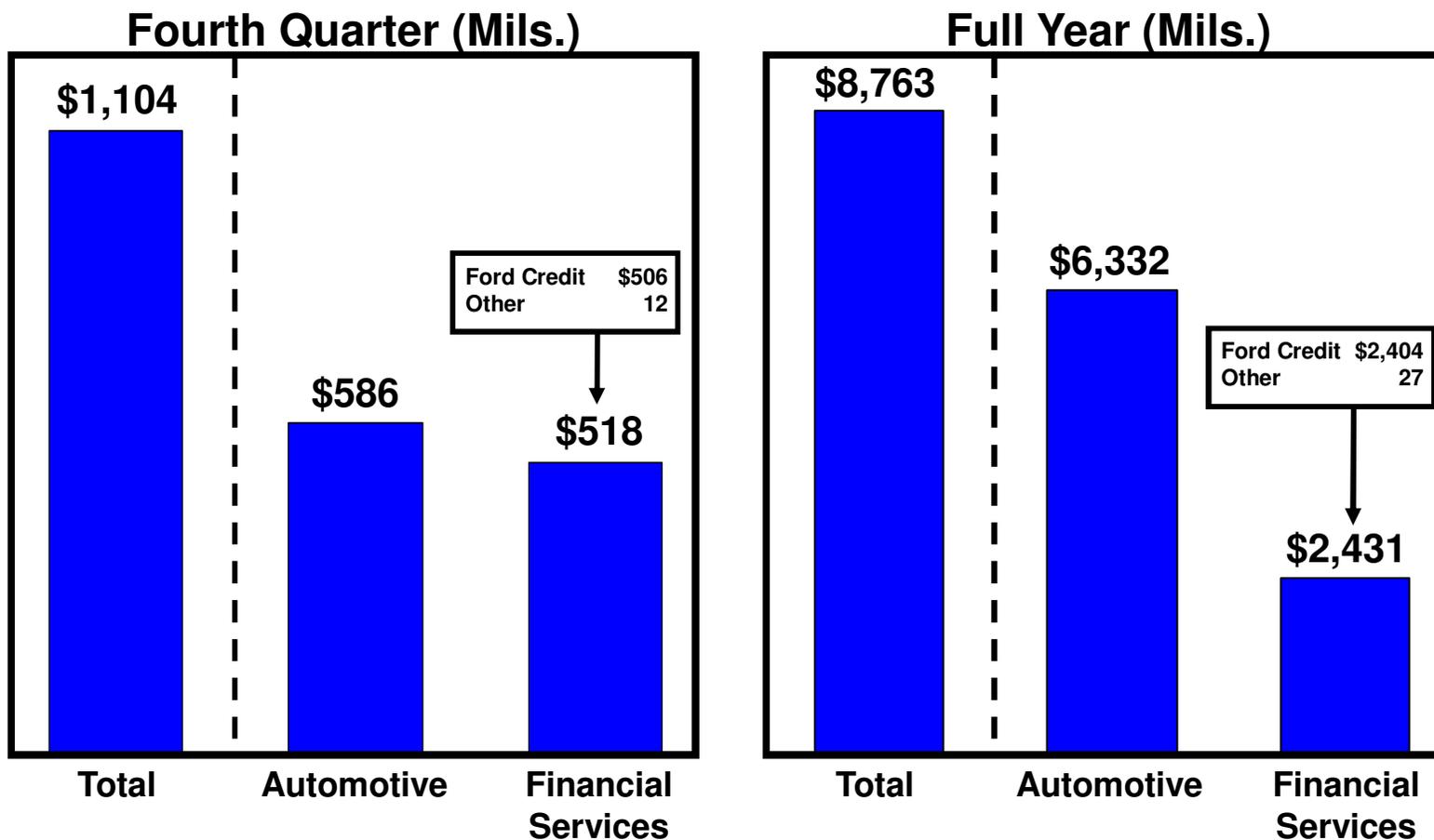
Vice President & Treasurer



Go Further

2011 Year in Review

TOTAL COMPANY 2011 PRE-TAX RESULTS BY SECTOR*



Memo:

	Total	Automotive	Financial Services
B / (W) 2010	\$(189)	\$(155)	\$(34)
B / (W) 2011 3Q	(840)	(753)	(87)

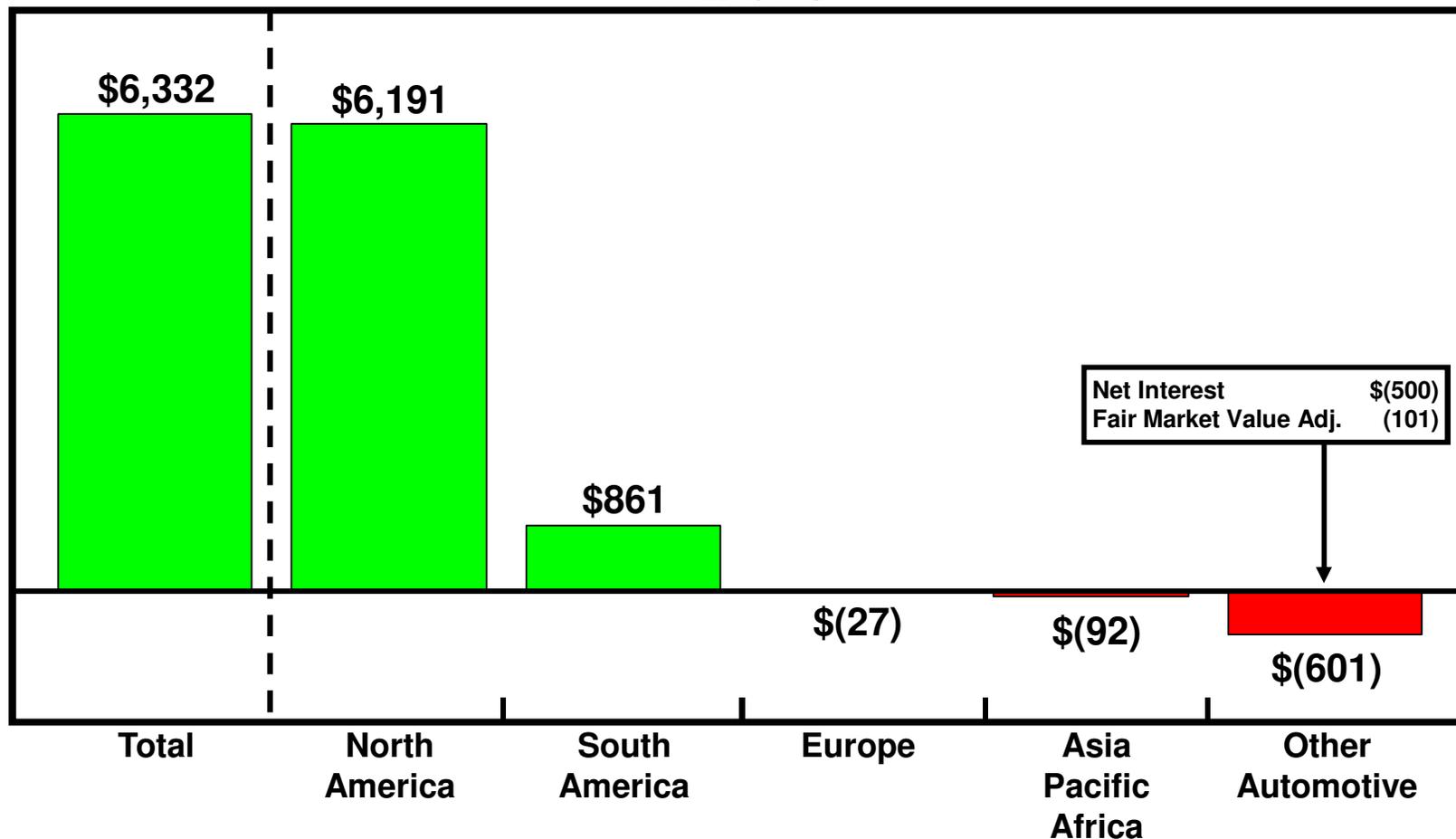
* Excludes special items; see Appendix for detail and reconciliation to GAAP

AUTOMOTIVE SECTOR

2011 FULL YEAR PRE-TAX RESULTS BY SEGMENT*



Millions



Memo:

B / (W) 2010	\$1,035	\$782	\$(149)	\$(209)	\$(281)	\$892
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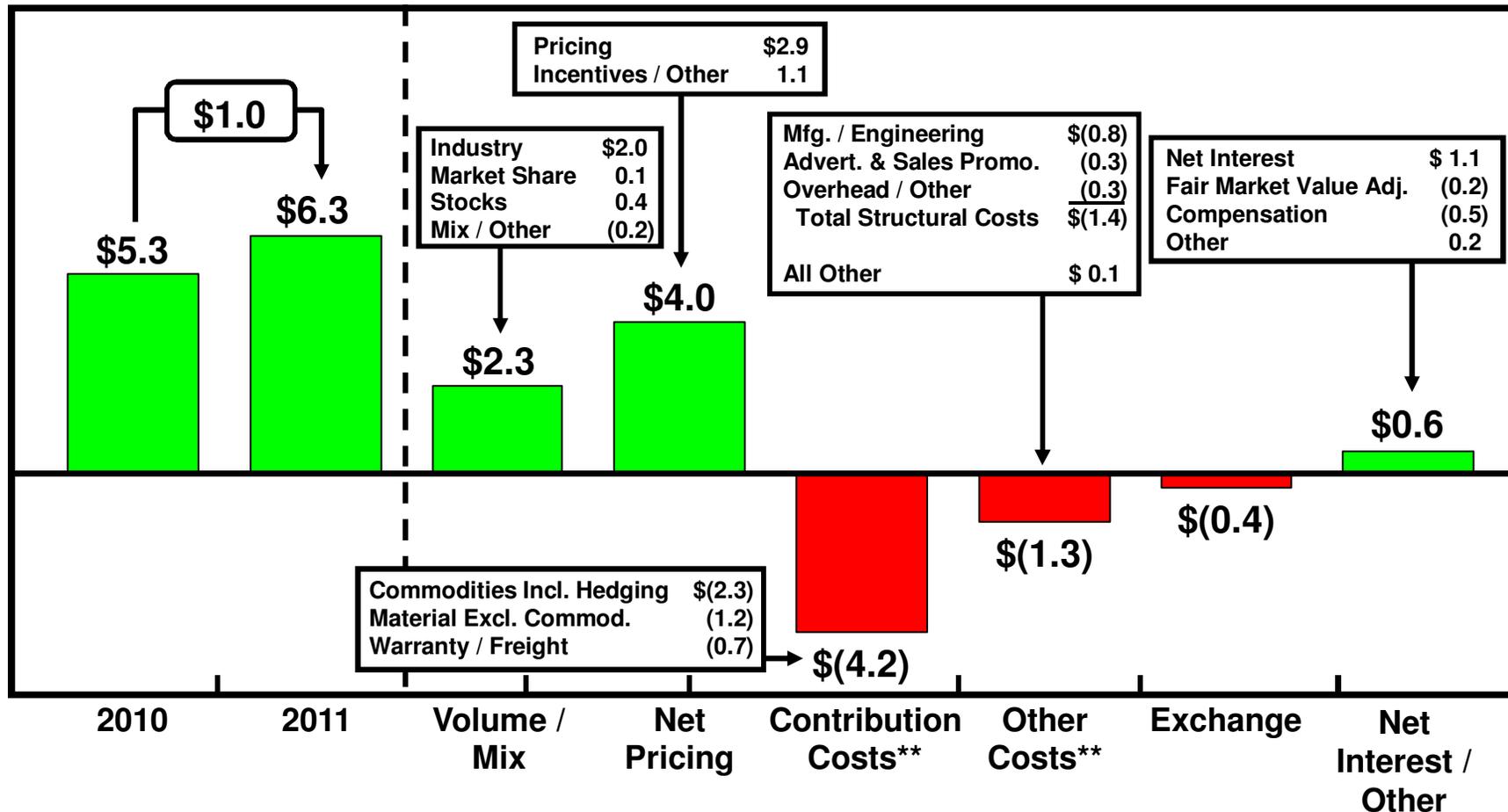
* Excludes special items, see Appendix for detail and reconciliation to GAAP

AUTOMOTIVE SECTOR

2011 FULL YEAR PRE-TAX RESULTS COMPARED WITH 2010*



Billions



* Excludes special items, see Appendix for detail and 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

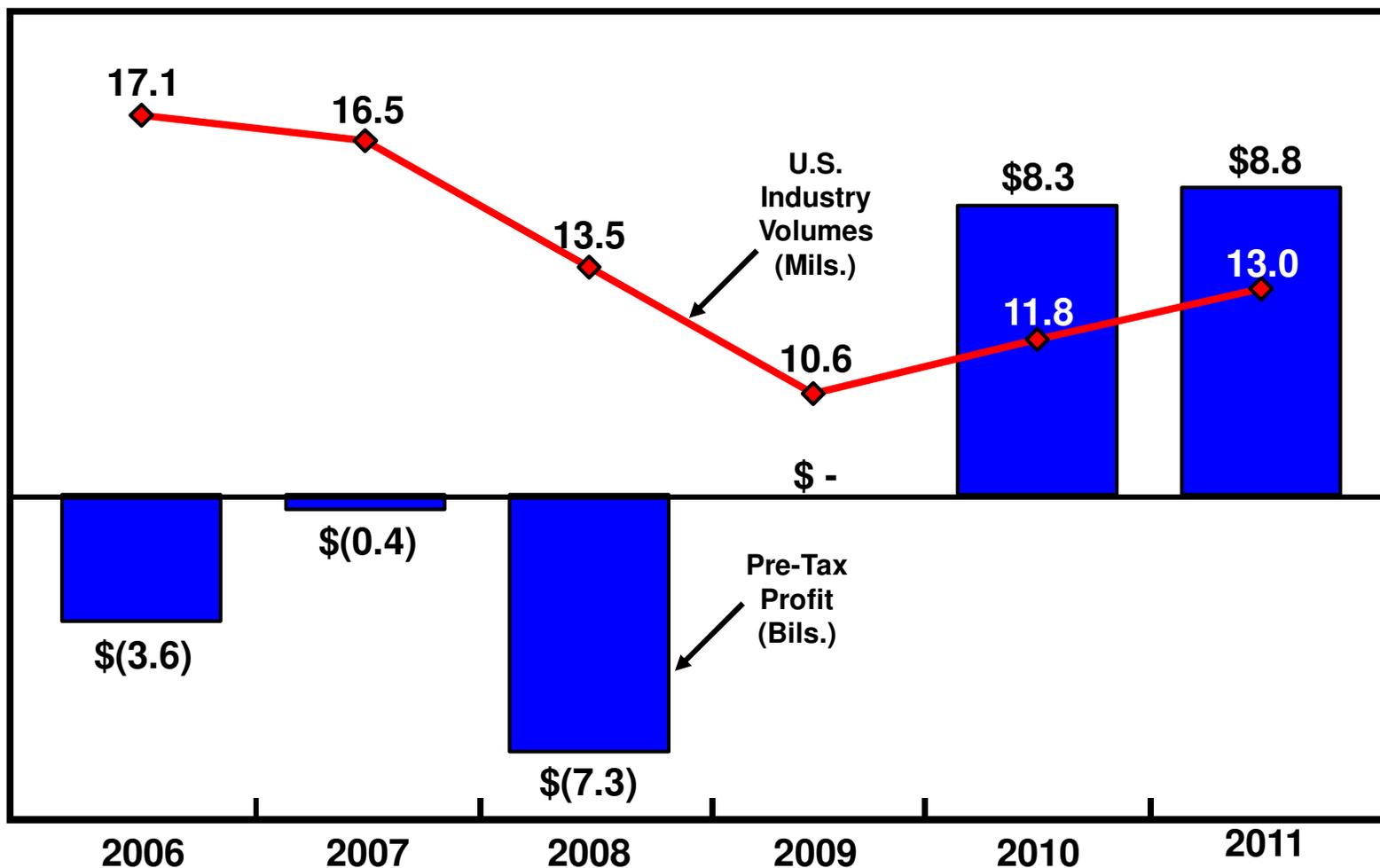
THE ONE FORD PLAN



- 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 – leveraging our global assets



HISTORICAL TREND OF FORD TOTAL COMPANY PRE-TAX PROFITS*



Memo (bils):

Auto Oper. Cash Flow \$(5.6)

\$ -

\$(19.6)

\$(0.8)

\$4.4

\$5.6

North America PBT \$(6.0)

\$(3.4)

\$(5.9)

\$(0.6)

\$5.4

\$6.2

*Excluding special items

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"FOUR PILLARS" OF GLOBAL PRODUCT STRATEGY

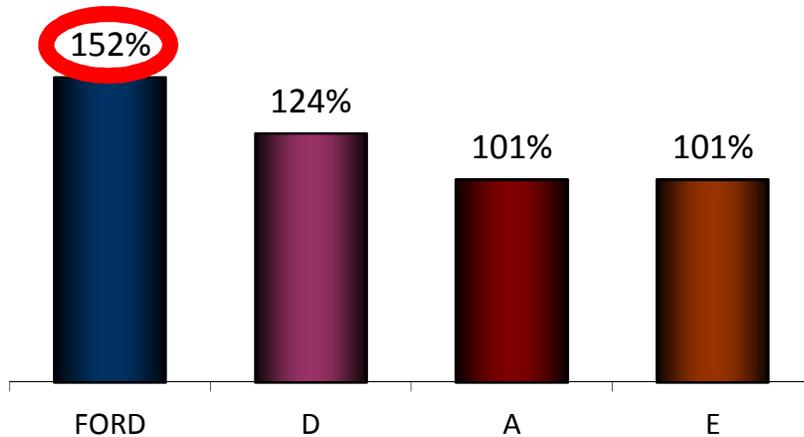


CUMULATIVE PRODUCT REFRESH RATE

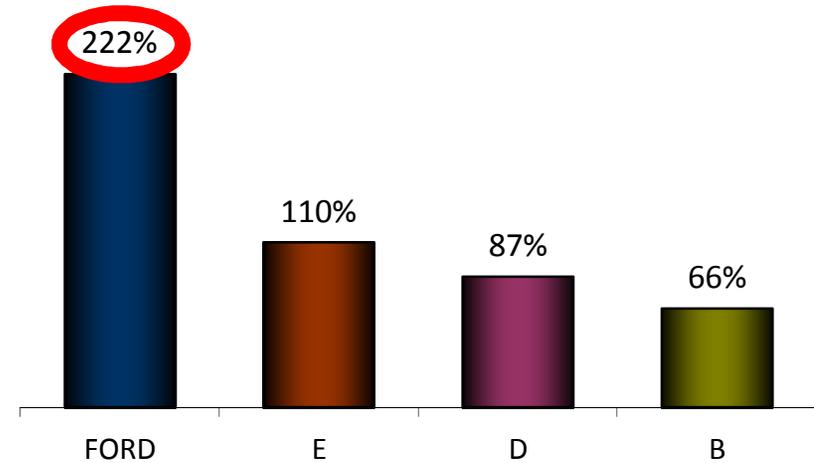


PERCENT OF FORD BRAND PORTFOLIO 2011-2016 WITH NEW OR MAJOR FRESHENING

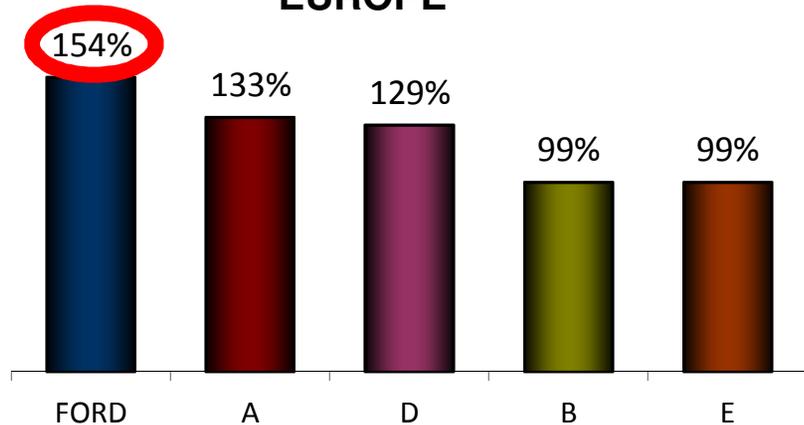
NORTH AMERICA



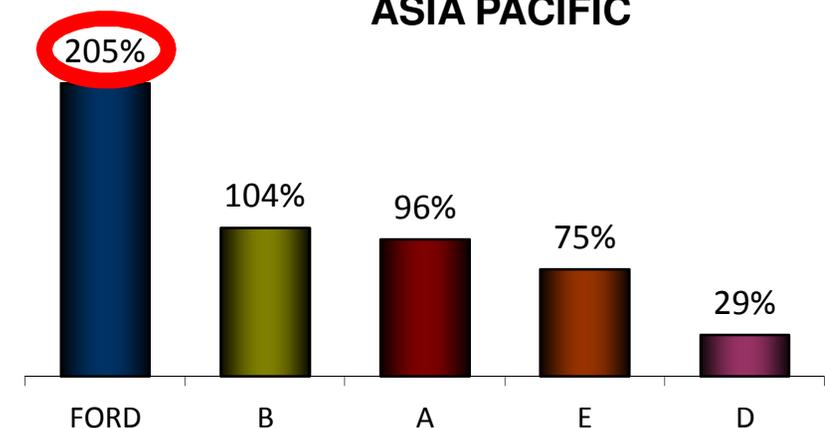
SOUTH AMERICA



EUROPE



ASIA PACIFIC

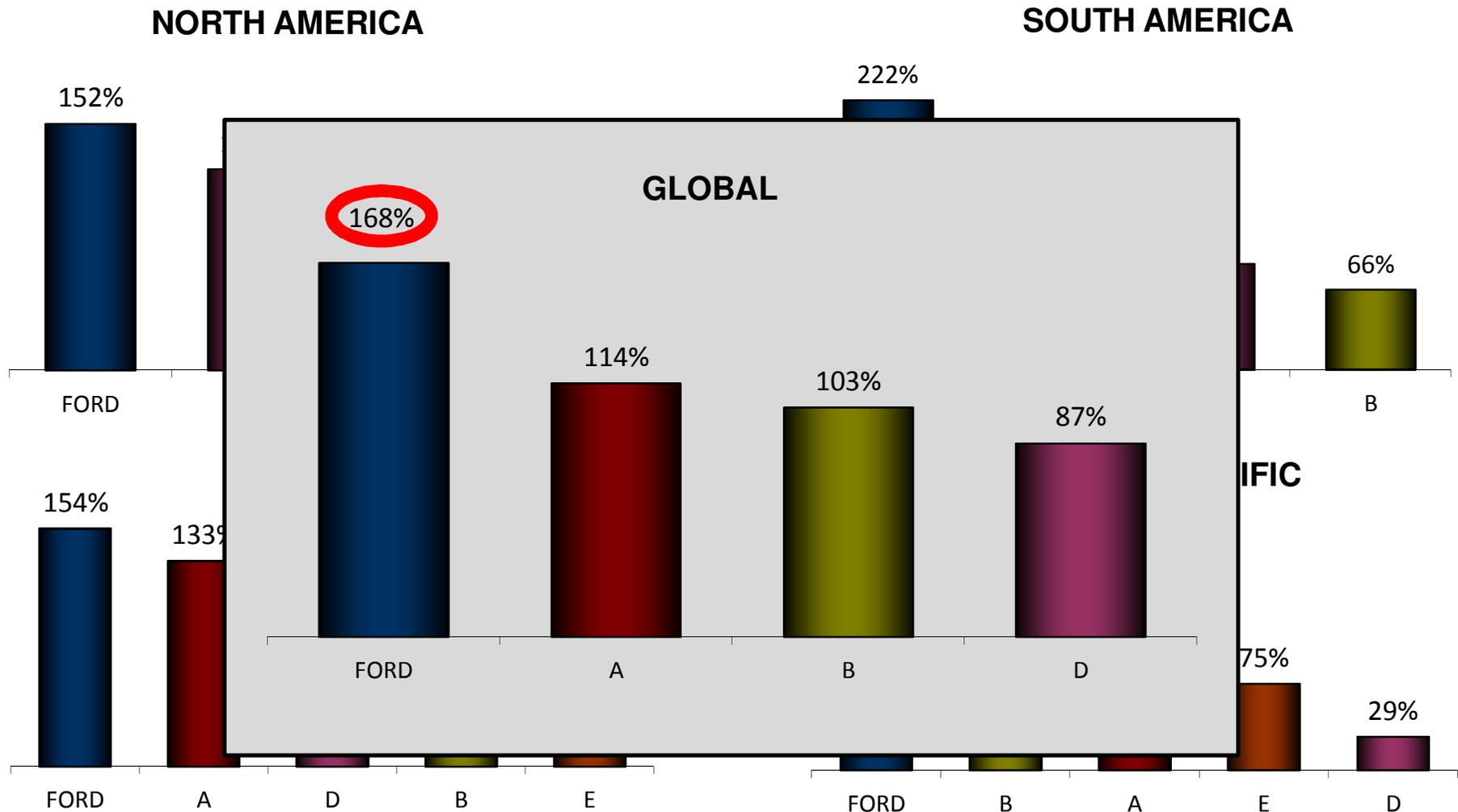


Ford Global Portfolio Refresh Rate Is ~1.7. Major Facing Competitors Are Projected To Be Less.

CUMULATIVE PRODUCT REFRESH RATE



PERCENT OF FORD BRAND PORTFOLIO 2011-2016 WITH NEW OR MAJOR FRESHENING



Ford Global Portfolio Refresh Rate Is ~1.7. Major Facing Competitors Are Projected To Be Less.

IMPROVE FORD GLOBAL SCALE



Segment	Sample Vehicle	Ongoing Annual Platform Volume
B	Fiesta	>2 Million
C	Focus	>2 Million
CD	Fusion / Mondeo	1 Million
Compact Pickup	Ranger	>275K
Commercial Van	E-Series / Transit	>470K

Global Platform Consolidation With Common Global Top Hats Initiated On Fiesta And Focus Will Continue With CD And Larger Size Vehicles

GLOBAL C-PLATFORM AND TOP HAT STRATEGY



ECOBOOST PRODUCT RANGE



<u>ECOBOOST DISPLACEMENT</u>	<u>HORSEPOWER RANGE</u>	<u>ANNUAL VOLUME BY 2013CY</u>
3.5L V6	355 - 365	250K
2.0L I4	200 - 250	560K
1.6L I4	150 - 180	500K
1.0L I3	100 - 120	260K

In Line With Our Strategy To Provide High Volume Solutions, A Full Range Of EcoBoost Powertrains Will Service All Regions With An Annual Volume Of >1.5 Million Units By 2013CY

INDIA -- CHINA -- SOUTH AMERICA GROWTH PLAN



SEGMENT	INDIA		CHINA		SOUTH AMERICA	
DESCRIPTION	CURRENT OFFERINGS	FUTURE SHOWROOM	CURRENT OFFERINGS	FUTURE SHOWROOM	CURRENT OFFERINGS	FUTURE SHOWROOM
B-Car / SUV / MAV						
C-Car / SUV	3	8	5	15	15	16
CD / D	60% Legacy	90% Global	80% Legacy	95% Global	100% Legacy	100% Global
Trucks & Vans						

Memo:

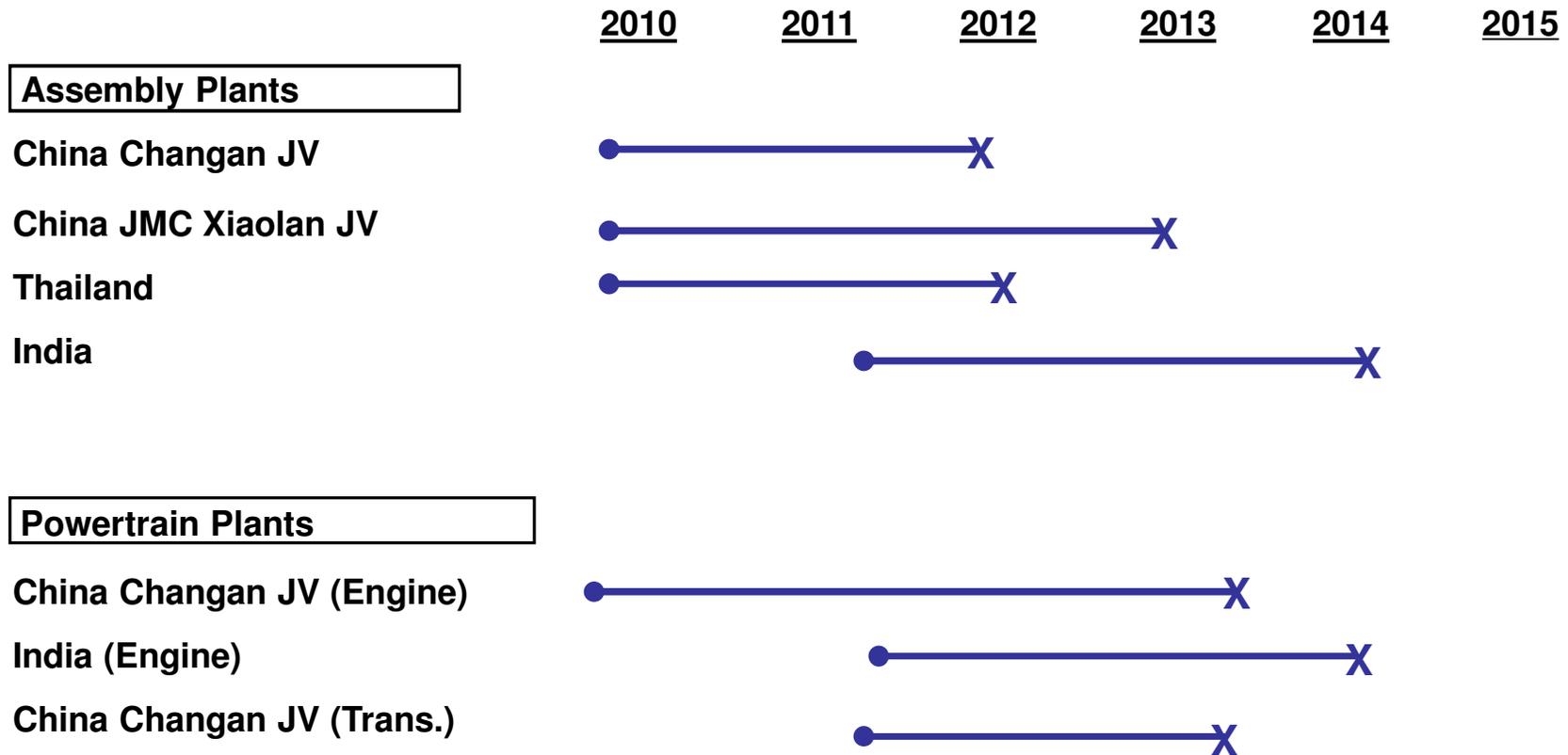
Segment Coverage (2009 to 2015) 16% to 68%

22% to 50%

67% to 82% (Brazil)

To Support Growth, India And China Showrooms Will Increase From 3 To 8 Products And From 5 To 15, Respectively, By 2015; South America Will Transform To 100% Global Products Within 3 Years

NEW PLANT CADENCE



Key Facility Investments Are In Progress To Support Growth Plans In Asia Pacific Africa

NEW PRODUCTS



- **North America**
 - **Ford**
 - » **Escape**
 - » **Fusion**
 - **Lincoln**
 - » **MKZ Concept**

- **Europe**
 - **B-MAX**
 - **Transit**

- **South America and Asia Pacific Africa**
 - **Ranger**
 - **EcoSport**

NORTH AMERICA - FORD



ESCAPE



FUSION

NORTH AMERICA – LINCOLN MKZ CONCEPT



EUROPE



B-MAX



TRANSIT



SOUTH AMERICA & ASIA PACIFIC AFRICA



RANGER



ECOSPORT

THE ONE FORD PLAN

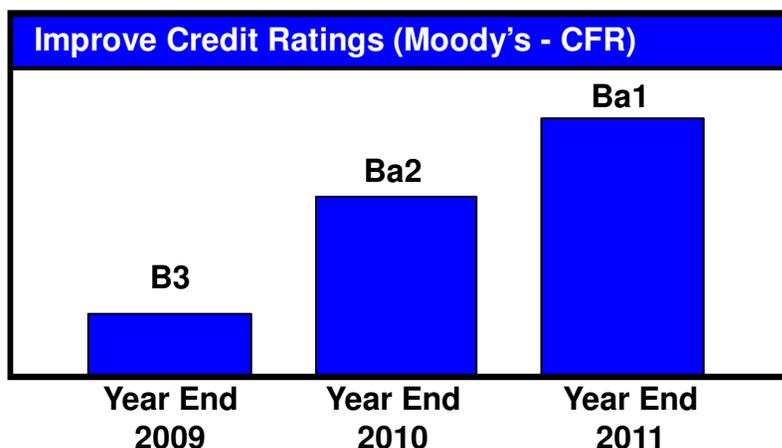
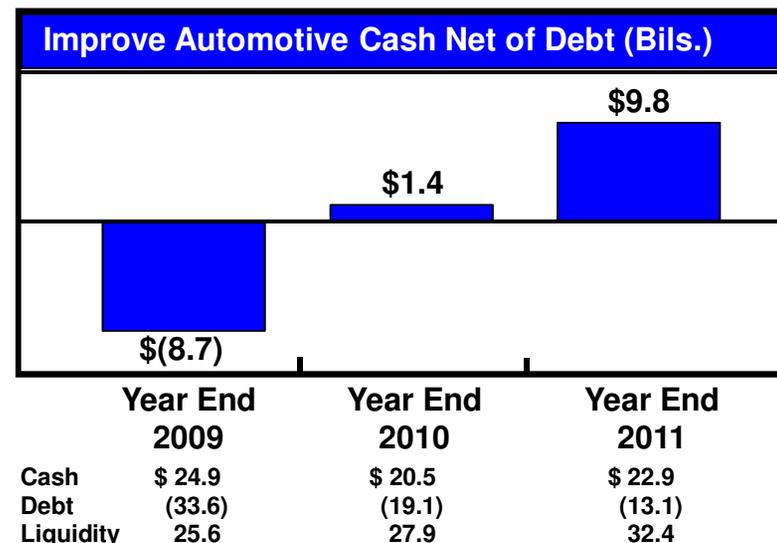
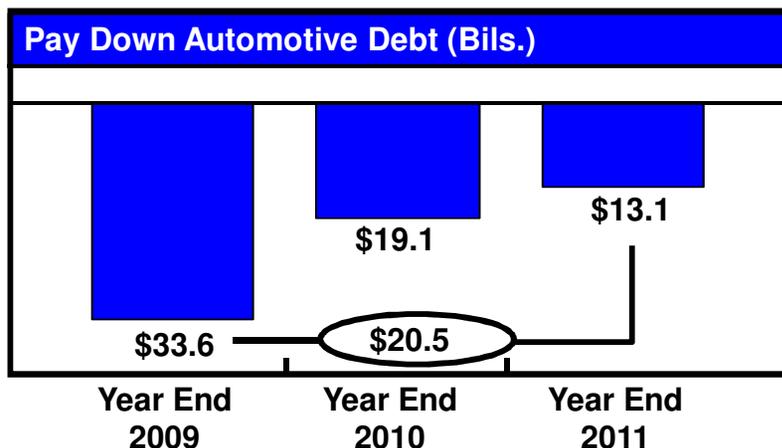
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FINANCE PLAN AND IMPROVE BALANCE SHEET



- ### Additional Actions
- Begin paying dividends
 - De-risk pension plans
 - Evaluate other shareholder actions
 - By mid-decade, Automotive Debt, including unfunded pensions, at about \$10 billion

Our Goal Is To Return To Investment Grade And To Maintain Investment Grade Over Cycle

2011 PENSION UPDATE



	<u>2010</u>	<u>2011</u>
Worldwide Expense Excluding Special Items (Bils.)	\$ 0.6	\$ 0.9
- Memo: Including Special Items	0.7	1.2
Worldwide Pension Plan Contributions (Bils.)		
- Funded	\$ 1.0	\$ 1.1
- Total	1.4	1.5
Year End Over / (Under) Funded Status (Bils.)		
- U.S.	\$ (6.7)	\$ (9.4)
- Worldwide (Including U.S.)	(11.5)	(15.4)
Actual U.S. Asset Returns	14.0 %	7.7 %
<u>U.S. Assumptions</u> (Year End)		
Expected Long-Term Asset Return	8.00 %	7.50 %
Discount Rate -- Weighted Average	5.24	4.64

PENSION DE-RISKING STRATEGY

- **Long-term strategy to de-risk funded pension plans**
 - **Reduces balance sheet and cash flow volatility**
 - **Improves risk profile of Company**

- **Key elements of strategy**
 - **Limit liability growth by closing plans to new entrants; lump sum payment option at retirement for U.S. retirees**
 - **Discretionary cash contributions**
 - **Better match plan assets to plan obligations**
 - » **From: 45% Fixed Income, 30% Equity, 25% Alternative Investments**
 - » **To: 80% Fixed Income, 20% Growth Assets (primarily alternative investments)**
 - **Other actions under review**

- **Cash contributions**
 - **About \$3.5 billion globally to funded plans including \$2 billion discretionary to U.S. plans in 2012**
 - **Future contributions determined annually**

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ONE TEAM

Customers

Business Units



Alan Mulally

Americas



Mark Fields

Europe



Stephen Odell

Asia Pacific and Africa



Joe Hinrichs

Credit



Mike Bannister

Product Development



Derrick Kuzak



John Fleming

Manufacturing and Labor



Tony Brown



Bennie Fowler

Purchasing

Quality

Sustainability

Information Technology

Finance



Nick Smither

Human Resources



Felicia Fields

Legal

Government Relations



Z Ojaki

Marketing, Sales and Service

Communications



Lewis Booth



David Leitch



Jim Farley



Rav Dav

Functional Skill Teams

**People Working Together
As a Global Enterprise for
Automotive Leadership**

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



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2012 GLOBAL ECONOMIC OUTLOOK



- **Global economy projected to grow at a 3% pace in 2012**
- **Economic fundamentals improving in most markets for 2012:**
 - **U.S. economic growth projected between 2% - 3%**
 - **Most major emerging markets have entered policy easing cycles as a result of domestic economic slowdown**
 - **Economic policy is supportive with low interest rates**
- **Economic conditions have deteriorated significantly in Europe**
 - **12 countries have already posted one or more quarters of contraction, including the U.K., France, Italy, and Germany**
 - **Policy actions to mitigate banking sector risks have alleviated near-term pressures in sovereign debt refinancing, particularly for Spain and Italy**
 - **Outlook for Greek debt restructuring remains highly uncertain in spite of Greek agreement with EU**

Key Takeaway:

- **Global economy projected to grow despite challenges in Europe**

GLOBAL INDUSTRY VOLUME OUTLOOK



- **U.S. industry volume is recovering**
 - **A favorable cycle underway: rising demand, higher production and increasing employment gains should support a favorable business environment in 2012**
 - **Aging fleet in the U.S. suggests replacement demand will continue to grow in 2012**
 - **Ford expects industry sales in the U.S. to be in the range of 13.5 million to 14.5 million units in 2012**
- **In Europe, the outlook is challenging 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 14.0 million to 15.0 million in 2012, compared with 15.3 million in 2011**
- **Solid income growth and policy easing in emerging markets, coupled with improving U.S. fundamentals, are supportive of increasing global industry sales**
 - **Ford expects global sales to be about 80 million units in 2012 -- a record sales level**
 - **By mid-decade, Ford is projecting U.S. and European sales both to be in the range of 15.0 million to 17.0 million units**

Business Environment Poised To Support Auto Demand Growth



TOTAL COMPANY

2012 PLANNING ASSUMPTIONS AND KEY METRICS

	<u>Full Year Plan</u>
<u>Planning Assumptions</u>	
Industry Volume (SAAR)* -- U.S. (Mils.)	13.5 - 14.5
-- Europe (Mils.)**	14.0 - 15.0
<u>Operational Metrics</u>	
Compared with Prior Year:	
Market Share -- U.S.	About Equal
-- Europe**	About Equal
Quality	Improve
<u>Financial Metrics</u>	
Compared with Prior Year:	
- Automotive Pre-Tax Operating Profit***	Higher
- Ford Motor Credit Pre-Tax Operating Profit	Lower
- Total Company Pre-Tax Operating Profit****	About Equal
- Automotive Structural Costs Increase****	Less Than \$2 Bils.
- Automotive Operating Margin***	Improve
Absolute Amount:	
- Capital Spending (Bils.)	\$5.5 to \$6

* Includes medium and heavy trucks

** The 19 markets we track

*** Excludes special items; Automotive operating margin is defined as Automotive pre-tax results, excluding special items and Other Automotive, divided by Automotive revenue

**** Structural cost changes are measured primarily at present-year exchange, and exclude special items and discontinued operations

**Improved 2012 Automotive Pre-Tax Operating Profit,
Strong Operating-Related Cash Flow, and Solid Ford Credit Profit**

MID-DECADE OUTLOOK



Mid-Decade Outlook*

Wholesale Volumes

About 8 million

Revenue / Pricing

Improving

Automotive Operating Margins**

- North America

8 - 10%

- Global

8 - 9%

Ford Credit Return on Equity

Low Double Digits

Capital Spending

About \$6 billion

Total Automotive Debt

About \$10 billion

Investment Rating

Plan to achieve investment grade in the near term and to remain investment grade through economic cycle

Dividends (Pct. of PAT)

Appropriate level of after-tax earnings

* At trend economic conditions and industry volume

** Automotive pre-tax operating profit, excluding special items and Other Automotive (primarily net interest), divided by Automotive revenue

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FORD UNIVERSITY



- **March 9, 2012 10:30 AM – Noon EST**
- **Format – Presentation followed by Q&A (similar to last year)**
- **Auto University Key Topics:**
 - **Review recent headline topics:**
 - » **Pension de-risking**
 - » **Effective tax rate and EPS comps**
 - » **Key Elements of Automotive operating margin**
 - **Update of key topics from last year**
- **Credit University Key Topics:**
 - **Understanding the drivers of Ford Credit's business**
 - **Profit reporting**
 - **Review credit loss drivers**



FORD CREDIT

FORD MOTOR CREDIT COMPANY

Michael Seneski
Chief Financial Officer



FORD CREDIT OPERATING HIGHLIGHTS*

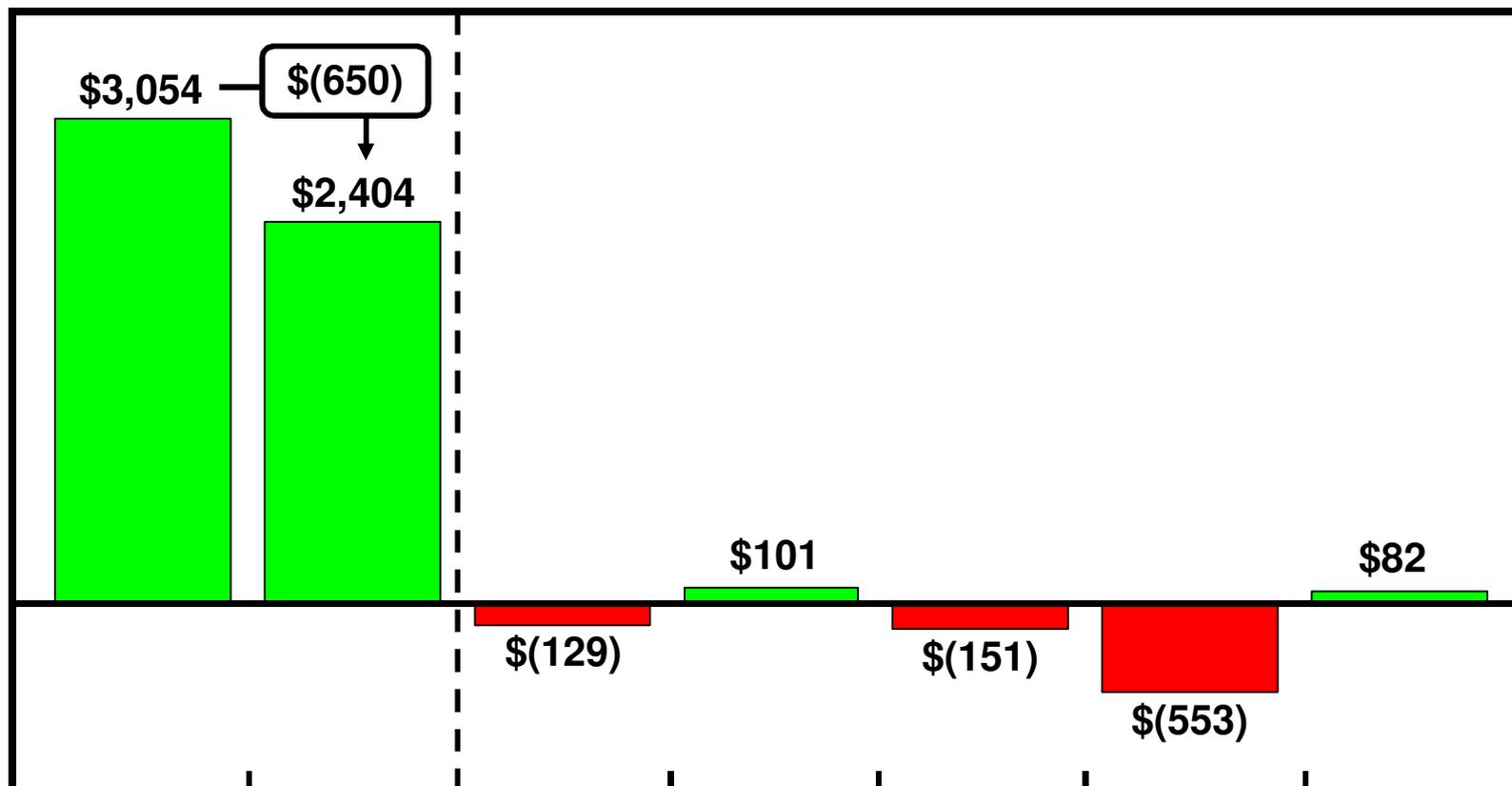
- **Another strong performance with Full Year pre-tax profit of \$2.4 billion, Fourth Quarter of \$506 million**
- **Full Year net income of \$1.8 billion, Fourth Quarter of \$611 million**
- **Higher managed receivables of \$85 billion at year end, up \$2 billion from 2010**
- **Full Year charge-offs down substantially -- \$201 million vs. \$415 million in 2010; Fourth Quarter charge-offs half the prior year**
- **Full Year loss-to-receivables ratio of 0.24%, the lowest level in the past decade; Fourth Quarter at 0.25%**
- **Year end credit loss reserve was \$534 million, or 63 basis points of receivables**
- **Significant distributions of \$3 billion, including \$300 million in the Fourth Quarter**
- **Continued progress in managed leverage -- 8.3 to 1 at year end**

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



FORD CREDIT 2011 FULL YEAR PRE-TAX RESULTS COMPARED WITH 2010

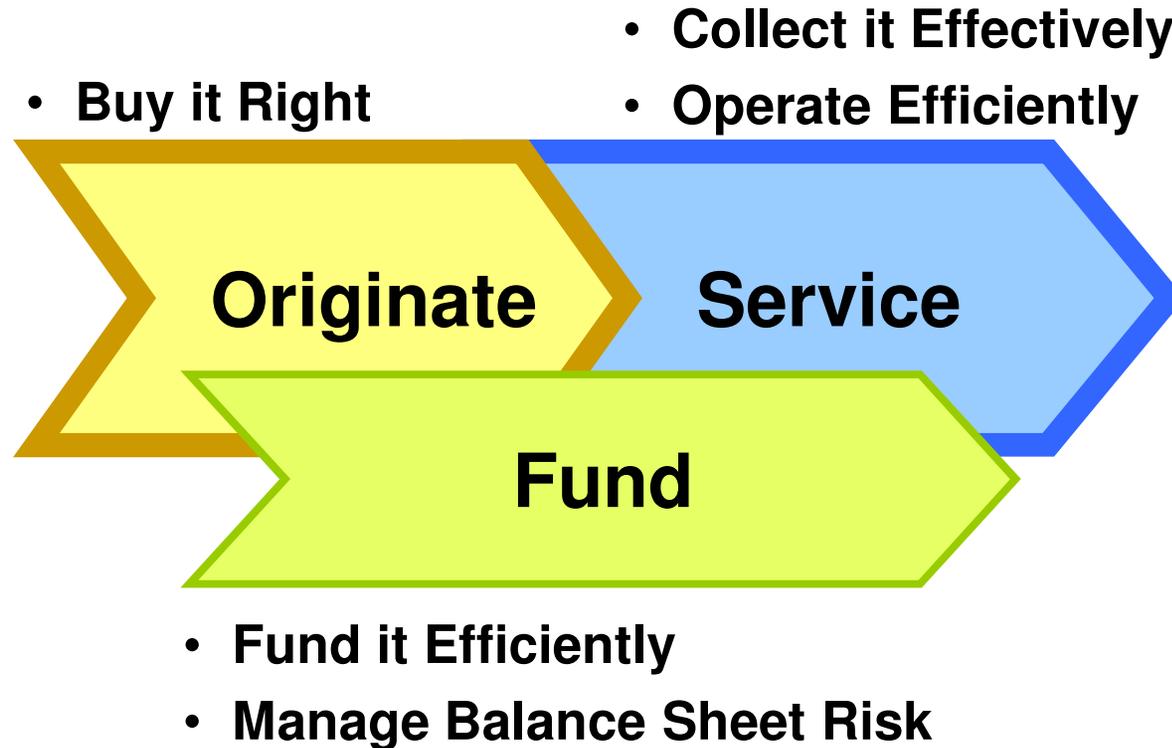
Millions



Memo:
Managed
Receivables (Bils.)* \$83 \$85

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

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 world-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

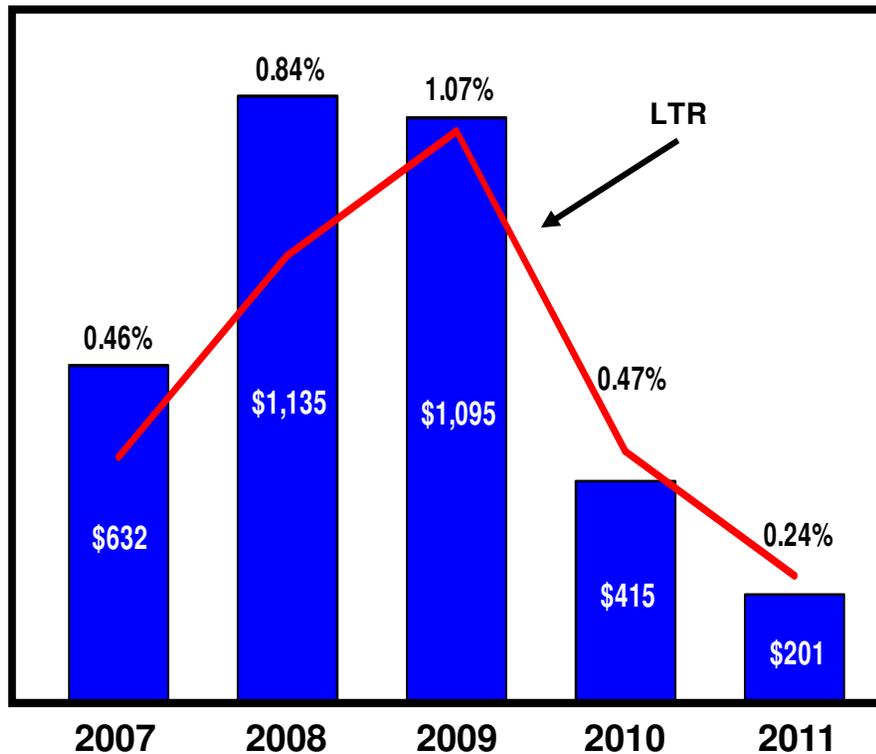


- **Behavioral scorecards used to identify predictors and calculate probability of default**
- **Factors used in the behavior scoring models include origination characteristics and scores, updated credit bureau information, and customer history variables, such as payment patterns**
- **Probability of 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)**

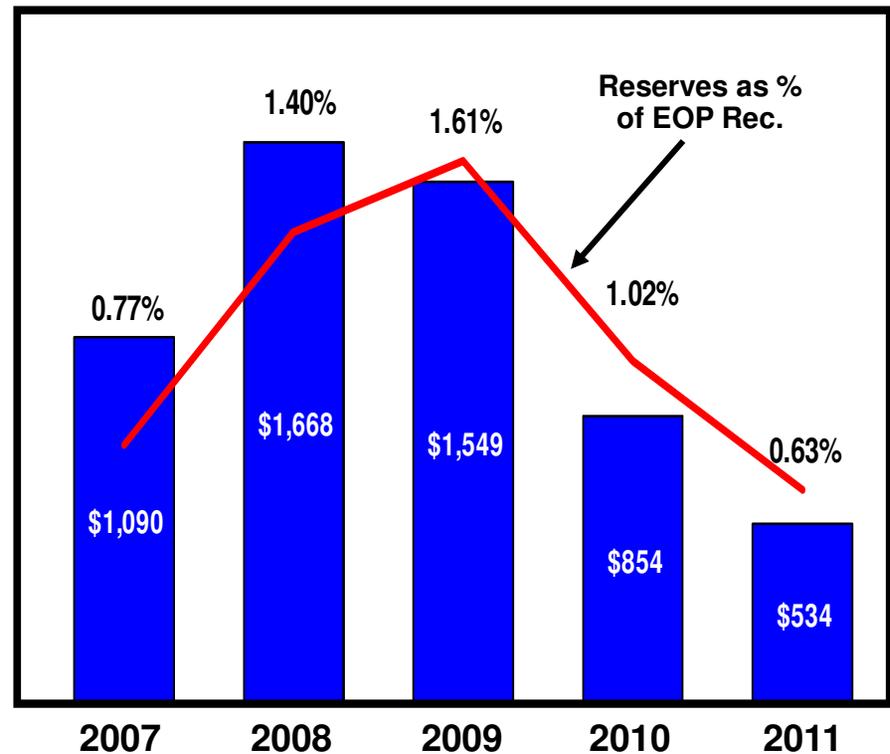
FORD CREDIT HISTORICAL CREDIT LOSS METRICS



Worldwide Charge-Offs (Mils.) and LTR (%)



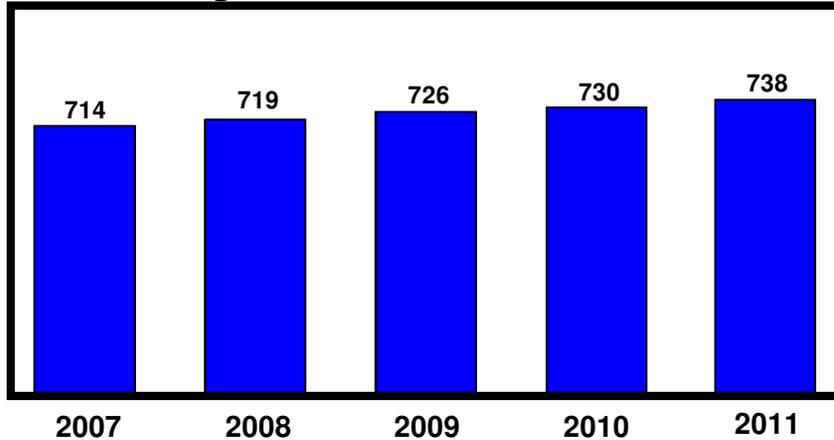
Worldwide Credit Loss Reserve (Mils.) and Reserves as a Pct. Of EOP Receivables



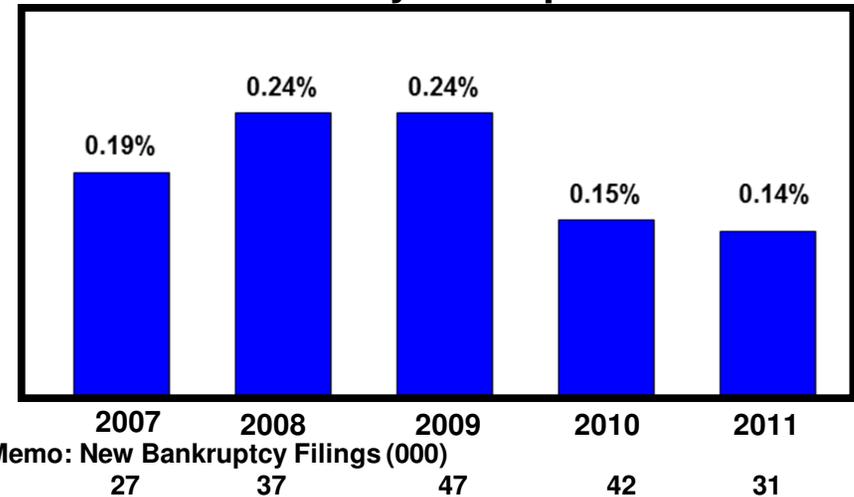
FORD CREDIT HISTORICAL U.S. RETAIL AND LEASE CREDIT LOSS DRIVERS



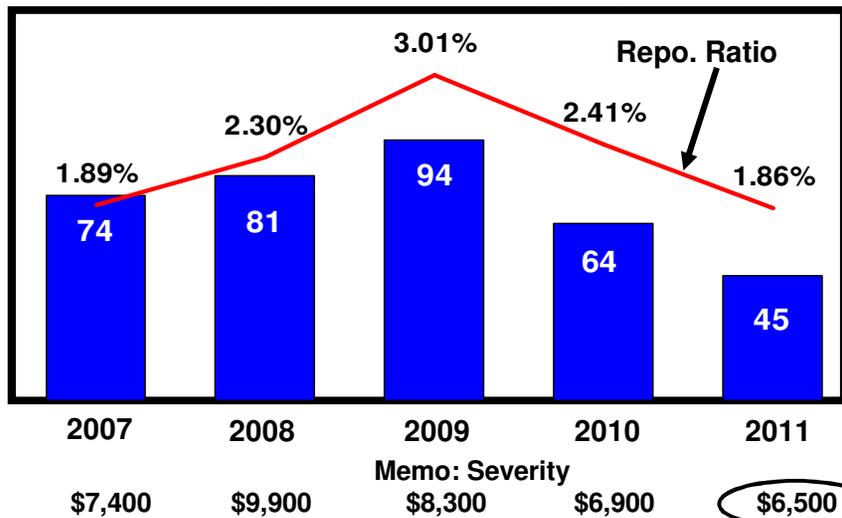
Average Placement FICO Score



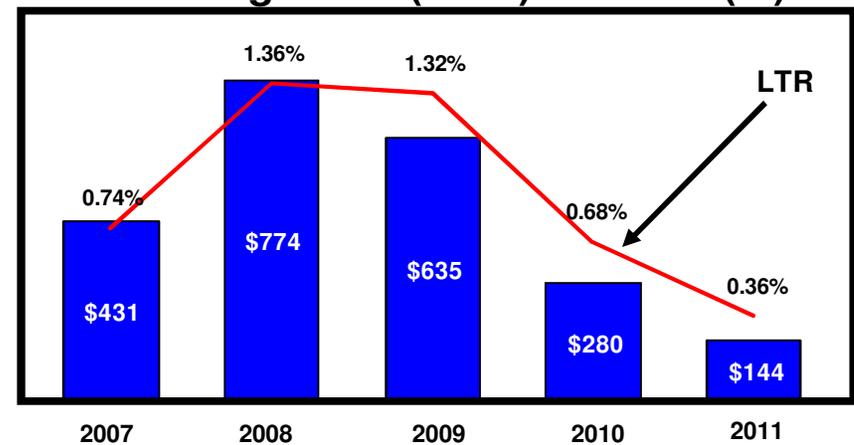
Over-60-Day Delinquencies



Repossessions (000)



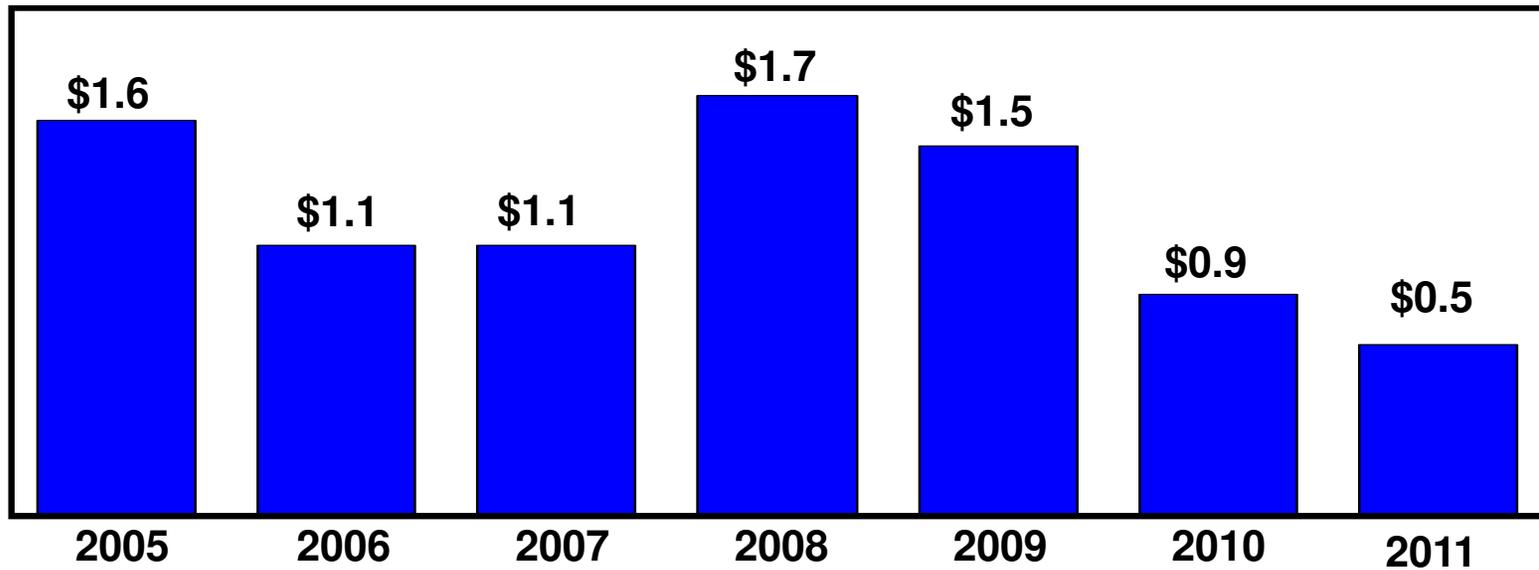
Charge-Offs (Mils.) and LTR (%)



FORD CREDIT CREDIT LOSS RESERVES



Billions



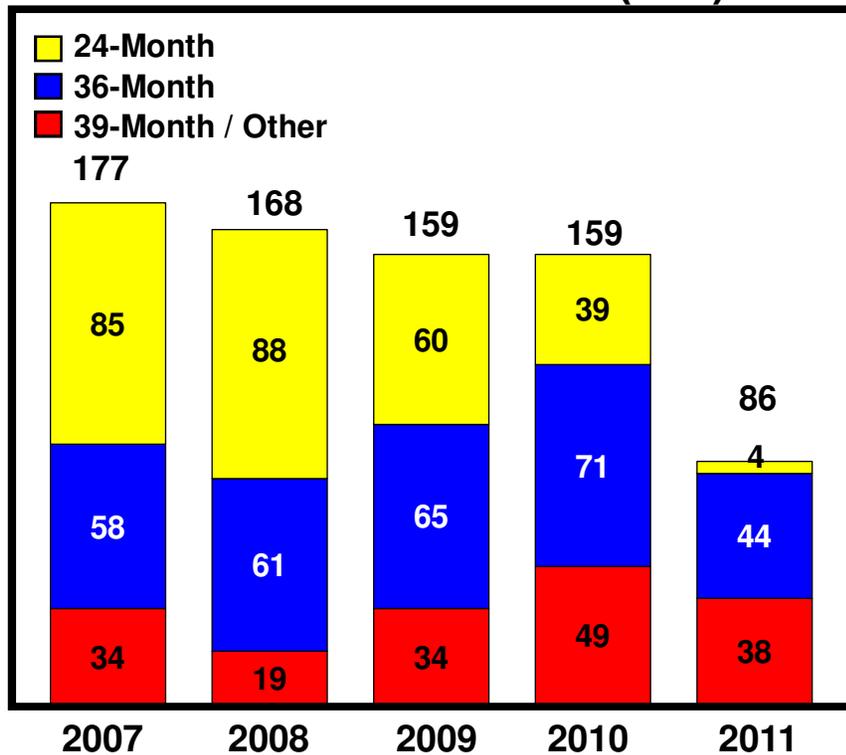
Year	% of Receivables
2005	1.19%
2006	0.81%
2007	0.77%
2008	1.40%
2009	1.61%
2010	1.02%
2011	0.63%

Present Reserve Levels Are At A Historical Low -- The Opportunity To Continue To Release Reserves Is Minimal

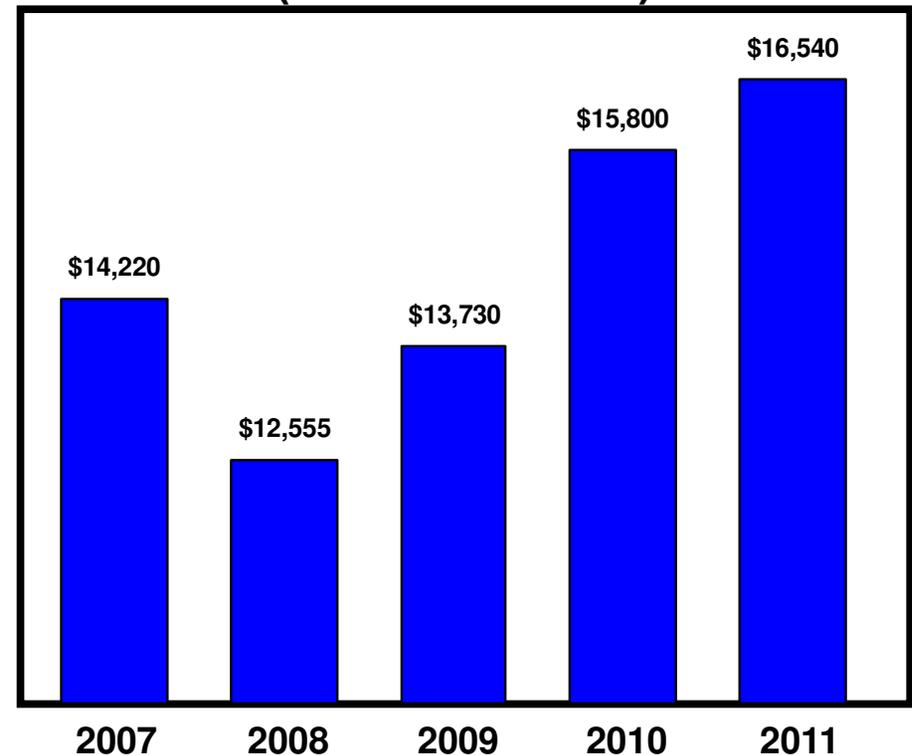
FORD CREDIT HISTORICAL U.S. LEASE RESIDUAL PERFORMANCE



Lease Return Volume (000)



36-Month Auction Values (At Incurred Mix)



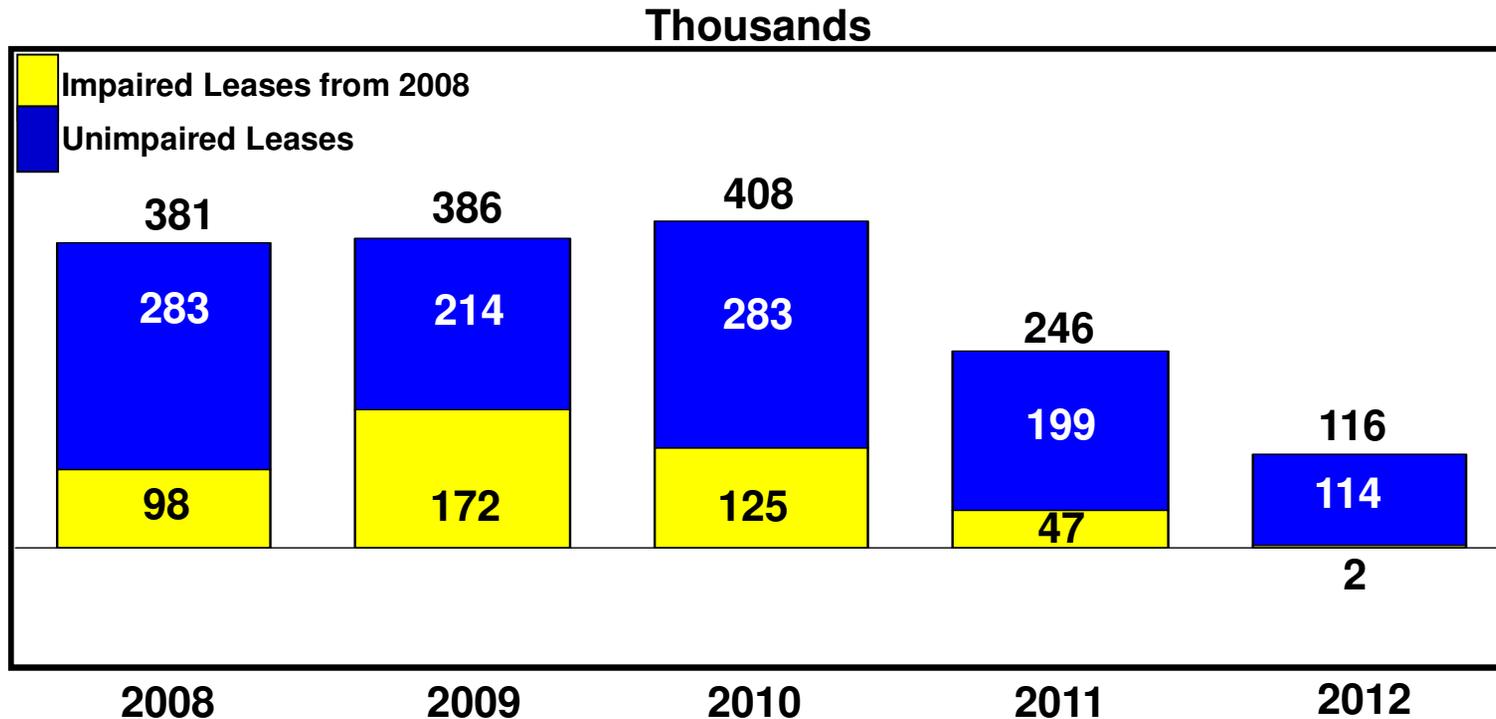
Memo: Ford and Lincoln U.S. Return Rates

83% 88% 78% 65% 56%

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

\$29.7 \$22.5 \$14.6 \$10.0 \$11.1

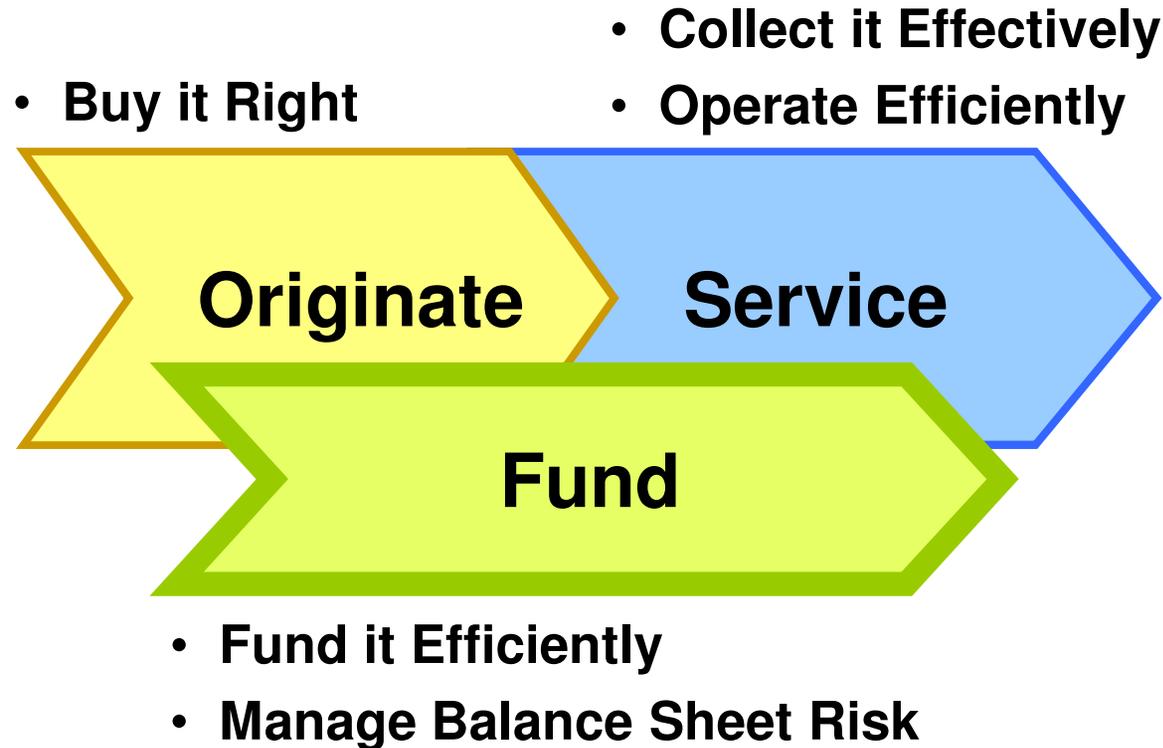
FORD CREDIT LEASE TERMINATION VOLUME



130,000 Fewer Leases Are Expected To Terminate And Be Sold In 2012 Versus 2011

FORD CREDIT

ORIGINATION & SERVICING STRATEGY

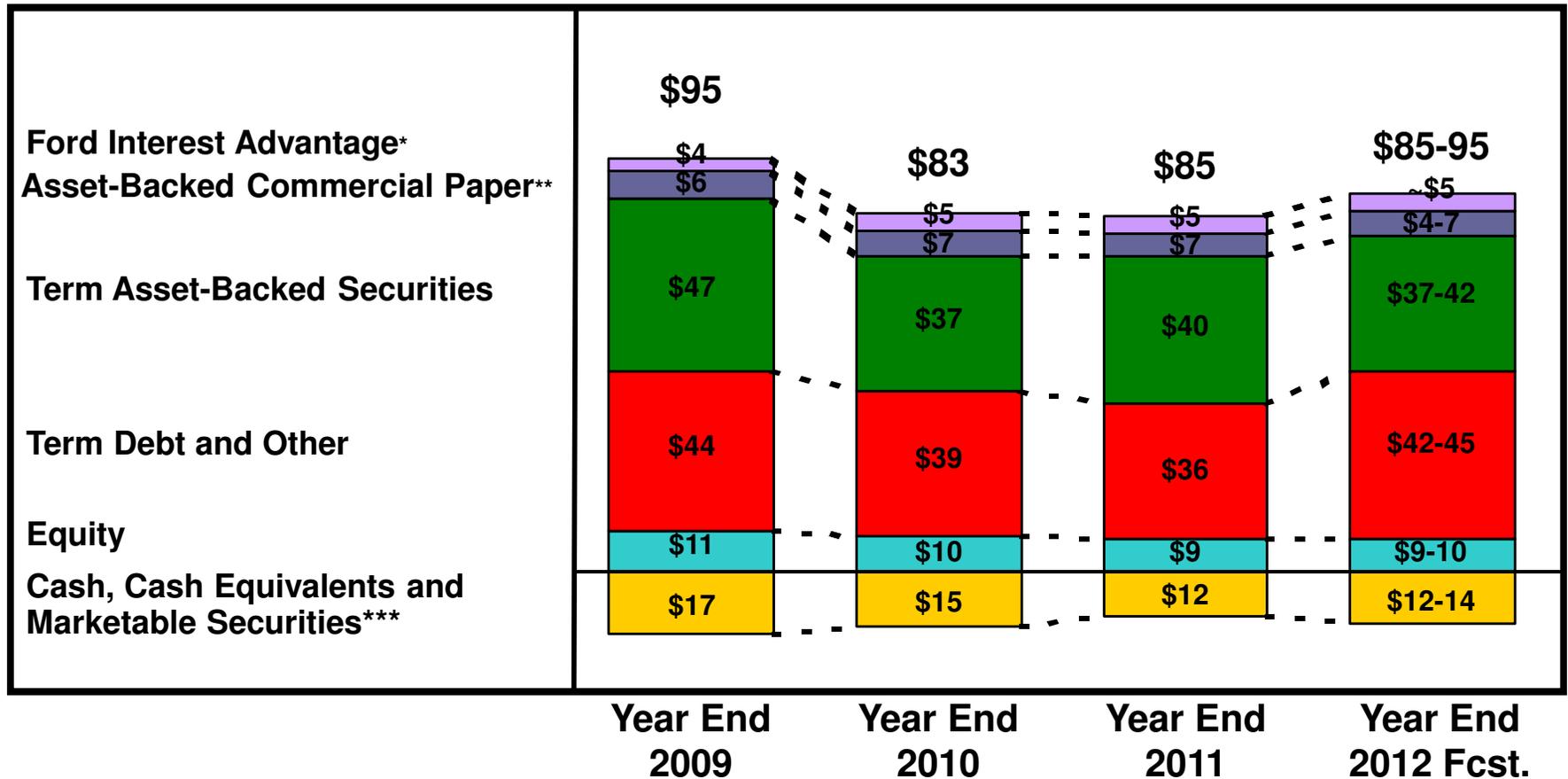


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FORD CREDIT FUNDING STRATEGY



Funding of Managed Receivables (Bils.)



Securitized Funding as Percentage of Managed Receivables

* The Ford Interest Advantage program consists of our floating rate demand notes

** 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

FORD CREDIT TERM FUNDING PLAN



	2010	2011	2012	
	<u>Actual</u>	<u>Actual</u>	<u>Forecast</u>	<u>YTD Actual*</u>
	(Bils.)	(Bils.)	(Bils.)	(Bils.)
Public Transactions**				
Unsecured	\$ 6	\$ 8	\$ 8 – 11	\$ 3
Securitized***	<u>11</u>	<u>11</u>	<u>10 – 12</u>	<u>4</u>
Total Public	\$ 17	\$ 19	\$ 18 – 23	\$ 7
Private Transactions****	\$ 8	\$ 16	\$ 10 – 13	\$ 1

* Includes transactions scheduled to settle through February 20, 2012

** Includes 144a offerings

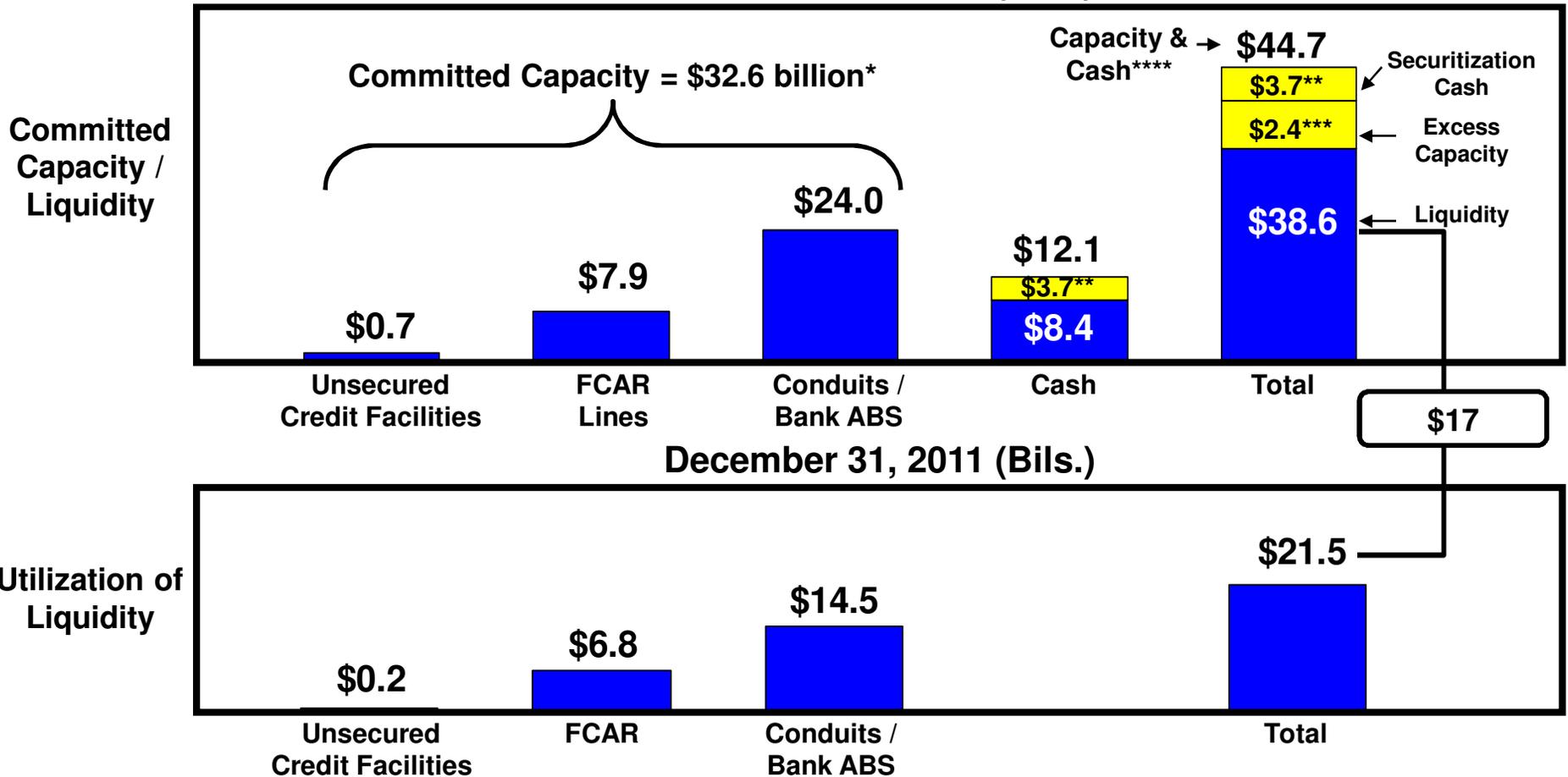
*** Includes Ford Upgrade Exchange Linked (FUEL) Notes issuance in 2011

**** 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



December 31, 2011 (Bils.)



* 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 include 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)

Liquidity Available For Use Is About \$17 Billion

SUMMARY*



- **One Ford Plan on track**
 - **Second straight year of more than \$8 billion in pre-tax operating profits -- \$8.8 billion for 2011, excluding special items**
 - **Auto Operating-Related Cash Flow in 2011 of \$5.6 billion**
 - **Reduced debt by \$6 billion in 2011 -- to \$13.1 billion at year end**
 - **Continued net cash improvements -- \$9.8 billion, \$8.4 billion better than year end 2010**
- **Strongest product lineup ever – more global products on the way**
- **Working effectively as one team globally to deliver profitable growth**
- **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, geopolitical events, or other factors;
- . Decline in market share or failure to achieve growth;
- . Lower-than-anticipated market acceptance of new or existing products;
- . Market shift away from sales of larger, more profitable vehicles beyond our current planning assumption, 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 excess capacity, currency fluctuations, or other factors;
- . Fluctuations in foreign currency exchange rates, commodity prices, and interest rates;
- . Adverse effects on our operations resulting from economic, geopolitical, or other events;
- . 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;
- . Work stoppages at Ford or supplier facilities or other limitations on production (whether as a result of labor disputes, natural or man-made disasters, tight credit markets or other financial distress, information technology issues, production constraints or difficulties, or other factors);
- . Single-source supply of components or materials;
- . Labor or other constraints on our ability to maintain competitive cost structure;
- . 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 regulations 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 where we have long-term supply arrangements committing us to purchase minimum or fixed quantities of certain parts, 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;
- . Inherent limitations of internal controls impacting financial statements and safeguarding of assets;
- . Cybersecurity risks to operational systems, security systems, or infrastructure owned by us or a third-party vendor, or at a supplier facility;
- . Failure of financial institutions to fulfill commitments under committed credit facilities;
- . 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, lower-than-anticipated residual values or higher-than-expected return volumes for leased vehicles;
- . Increased competition from banks or other financial institutions seeking to increase their share of financing Ford vehicles; and
- . New or increased credit, consumer, or data protection or other regulations resulting in higher costs and/or additional financing restrictions.

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 of Part I of Ford Credit’s Annual Report on Form 10-K and Item 1A of Part I of Ford’s Annual Report on Form 10-K for the year ended December 31, 2011.

APPENDIX

TOTAL COMPANY 2011 FINANCIAL RESULTS



	Fourth Quarter		Full Year	
	2011	B / (W) 2010	2011	B / (W) 2010
	(Mils.)	(Mils.)	(Mils.)	(Mils.)
<u>Income / (Loss)</u>				
Pre-tax results (excl. special items)	\$ 1,104	\$ (189)	\$ 8,763	\$ 463
Special items*	<u>349</u>	<u>1,362</u>	<u>(82)</u>	<u>1,069</u>
Pre-tax results (incl. special items)	\$ 1,453	\$ 1,173	\$ 8,681	\$ 1,532
(Provision for) / Benefit from income taxes	<u>12,161</u>	<u>12,253</u>	<u>11,541</u>	<u>12,133</u>
Net income / (loss)	\$13,614	\$13,426	\$20,222	\$13,665
Less: Income / (Loss) attributable to non-controlling interests	<u>(1)</u>	<u>1</u>	<u>9</u>	<u>13</u>
Net income / (loss) attributable to Ford	<u>\$13,615</u>	<u>\$13,425</u>	<u>\$20,213</u>	<u>\$13,652</u>

* See Appendix for details of special items

TOTAL COMPANY CALCULATION OF EARNINGS PER SHARE



	Fourth Quarter 2011		Full Year 2011	
	Net Income Attributable to Ford	After-Tax Operating Excl. Items	Net Income Attributable to Ford	After-Tax Operating Excl. Special Items
After-Tax Results (Mils.)				
After-tax results*	\$ 13,615	\$ 797	\$ 20,213	\$ 6,119
Effect of dilutive 2016 Convertible Notes**	16	11	64	44
Effect of dilutive 2036 Convertible Notes**	1	-	2	-
Effect of dilutive convertible Trust Preferred Securities**/**	-	-	40	27
Diluted after-tax results	\$ 13,632	\$ 808	\$ 20,319	\$ 6,190
Basic and Diluted Shares (Mils.)				
Basic shares (Average shares outstanding)	3,800	3,800	3,793	3,793
Net dilutive options and warrants****	117	117	187	187
Dilutive 2016 Convertible Notes	95	95	95	95
Dilutive 2036 Convertible Notes	3	3	3	3
Dilutive convertible Trust Preferred Securities***	-	-	33	33
Diluted shares	4,015	4,015	4,111	4,111
EPS (Diluted)	\$ 3.40	\$ 0.20	\$ 4.94	\$ 1.51

* Excludes Income / (Loss) attributable to non-controlling interests and the effect of discontinued operations; special items detailed on Appendix 4

** 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

*** On March 15, 2011, the Trust Preferred Securities, which were convertible into Ford common stock, were fully redeemed and, as a result, for purposes of dilution effect, the Full Year average shares outstanding does reflect the common stock underlying the Trust Preferred Securities only through March 15. However, the quarterly dilution calculation for the Fourth Quarter of 2011 does not include the underlying common stock as the Trust Preferred Securities have been redeemed

**** Net dilutive effect includes approximately 57 million and 111 million dilutive shares for Fourth Quarter and Full Year, respectively, representing the net share settlement methodology for the 362 million warrants outstanding as of December 31, 2011



TOTAL COMPANY INCOME / (LOSS) FROM CONTINUING OPERATIONS

	Fourth Quarter		Full Year	
	2010 (Mils.)	2011 (Mils.)	2010 (Mils.)	2011 (Mils.)
North America	\$ 670	\$ 889	\$ 5,409	\$ 6,191
South America	281	108	1,010	861
Europe	(51)	(190)	182	(27)
Asia Pacific Africa	23	(83)	189	(92)
Other Automotive	<u>(182)</u>	<u>(138)</u>	<u>(1,493)</u>	<u>(601)</u>
Total Automotive (excl. special items)	\$ 741	\$ 586	\$ 5,297	\$ 6,332
Special items -- Automotive	<u>(1,013)</u>	<u>349</u>	<u>(1,151)</u>	<u>(82)</u>
Total Automotive	\$ (272)	\$ 935	\$ 4,146	\$ 6,250
Financial Services	<u>552</u>	<u>518</u>	<u>3,003</u>	<u>2,431</u>
Pre-tax results	\$ 280	\$ 1,453	\$ 7,149	\$ 8,681
(Provision for) / Benefit from income taxes	<u>(92)</u>	<u>12,161</u>	<u>(592)</u>	<u>11,541</u>
Net income / (loss)	\$ 188	\$ 13,614	\$ 6,557	\$ 20,222
Less: Income / (Loss) attributable to non-controlling interests	<u>(2)</u>	<u>(1)</u>	<u>(4)</u>	<u>9</u>
Net income / (loss) attributable to Ford	<u>\$ 190</u>	<u>\$ 13,615</u>	<u>\$ 6,561</u>	<u>\$ 20,213</u>
Memo: Excluding special items				
Pre-tax results	\$ 1,293	\$ 1,104	\$ 8,300	\$ 8,763
(Provision for) / Benefit from income taxes	(94)	(308)	(726)	(2,635)
Less: Income / (Loss) attributable to non-controlling interests	<u>(2)</u>	<u>(1)</u>	<u>(4)</u>	<u>9</u>
After-tax results	<u>\$ 1,201</u>	<u>\$ 797</u>	<u>\$ 7,578</u>	<u>\$ 6,119</u>

TOTAL AUTOMOTIVE SPECIAL ITEMS



	Fourth Quarter		Full Year	
	2010 (Mils.)	2011 (Mils.)	2010 (Mils.)	2011 (Mils.)
<u>Personnel and Dealer-Related Items</u>				
Personnel-reduction actions	\$ (35)	\$ (56)	\$ (145)	\$ (269)
Mercury discontinuation / Other dealer actions	(49)	(47)	(339)	(151)
Job Security Benefits / Other	(39)	60	36	93
Total Personnel and Dealer-Related Items	\$ (123)	\$ (43)	\$ (448)	\$ (327)
<u>Other Items</u>				
Belgium pension settlement	\$ -	\$ (5)	\$ -	\$ (109)
Debt reduction actions	(893)	-	(853)	(60)
Sale of Volvo and related charges	(1)	-	179	8
FordSollers Gain	-	401	-	401
Other (Incl. Foreign Currency Translation Adjustment)	4	(4)	(29)	5
Total Other Items	\$ (890)	\$ 392	\$ (703)	\$ 245
Total Special Items	\$ (1,013)	\$ 349	\$ (1,151)	\$ (82)
Tax Special Items*	\$ 2	\$ 12,469	\$ 134	\$ 14,176
Memo:				
Special Items impact on earnings per share	\$ (0.24)	\$ 3.20	\$ (0.25)	\$ 3.43

* Primarily represents valuation allowance reversal at Year End (\$12.4 billion) and valuation allowance consumed against operating results



TOTAL COMPANY REVENUE RECONCILIATION TO GAAP

	Fourth Quarter		Full Year	
	2010 (Bils.)	2011 (Bils.)	2010 (Bils.)	2011 (Bils.)
North America	\$ 17.2	\$ 19.6	\$ 64.4	\$ 75.0
South America	2.8	2.8	9.9	11.0
Europe	8.1	8.3	29.5	33.8
Asia Pacific Africa	2.2	1.9	7.4	8.4
Total Automotive (excl. special items)	\$ 30.3	\$ 32.6	\$ 111.2	\$ 128.2
Special items -- Volvo	-	-	8.1	-
Total Automotive	\$ 30.3	\$ 32.6	\$ 119.3	\$ 128.2
Financial Services	2.2	2.0	9.7	8.1
Total Company	\$ 32.5	\$ 34.6	\$ 129.0	\$ 136.3
 Memo:				
Total Company (excl. Volvo)	\$ 32.5	\$ 34.6	\$ 120.9	\$ 136.3

TOTAL COMPANY WHOLESALES*



	Fourth Quarter		Full Year	
	2010	2011	2010	2011
	(000)	(000)	(000)	(000)
North America	615	693	2,413	2,686
South America	142	124	489	506
Europe**	397	391	1,573	1,602
Asia Pacific Africa***	235	219	838	901
Total Automotive (excl. special items)	1,389	1,427	5,313	5,695
Special items -- Volvo	-	-	211	-
Total Automotive	1,389	1,427	5,524	5,695

* 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 and Russia by our unconsolidated affiliates, totaling about 25,000 and 59,000 units in Fourth Quarter 2010 and 2011, respectively, and about 67,000 and 114,000 units in 2010 and 2011, respectively

*** Includes Ford brand and JMC brand vehicles sold in China by unconsolidated affiliates, totaling about 132,000 and 132,000 units in Fourth Quarter 2010 and 2011, respectively, and about 483,000 and 515,000 units in 2010 and 2011, respectively

AUTOMOTIVE SECTOR

GROSS CASH RECONCILIATION TO GAAP



	Dec. 31, 2010 <u>(Bils.)</u>	Sep. 30, 2011 <u>(Bils.)</u>	Dec. 31, 2011 <u>(Bils.)</u>
Cash and cash equivalents	\$ 6.3	\$ 8.1	\$ 7.9
Marketable securities*	<u>14.2</u>	<u>12.7</u>	<u>15.0</u>
Total cash and marketable securities	\$ 20.5	\$ 20.8	\$ 22.9
Securities in transit**	<u>-</u>	<u>-</u>	<u>-</u>
Gross cash	<u><u>\$ 20.5</u></u>	<u><u>\$ 20.8</u></u>	<u><u>\$ 22.9</u></u>

* Included at December 31, 2011 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 \$201 million. Also included are Mazda marketable securities with a fair value of \$110 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>2010</u> (Bils.)	<u>2011</u> (Bils.)	<u>2010</u> (Bils.)	<u>2011</u> (Bils.)
Cash flows from operating activities of continuing operations*	\$ 1.8	\$ 2.5	\$ 6.4	\$ 9.3
Items included in operating-related cash flows				
Capital expenditures	(1.1)	(1.2)	(3.9)	(4.3)
Proceeds from the exercise of stock options	0.1	-	0.3	0.1
Net cash flows from non-designated derivatives	0.1	-	(0.2)	0.1
Items not included in operating-related cash flows				
Cash impact of Job Security Benefits and personnel-reduction actions	-	0.1	0.2	0.3
Pension contributions	0.2	0.1	1.0	1.1
Tax refunds and tax payments from affiliates	(0.2)	(1.0)	(0.2)	(1.4)
Other**	0.1	0.2	0.8	0.4
Operating-related cash flows	<u>\$ 1.0</u>	<u>\$ 0.7</u>	<u>\$ 4.4</u>	<u>\$ 5.6</u>

* 2010 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

** 2010 Full Year includes Volvo cash flows

AUTOMOTIVE SECTOR AUTOMOTIVE DEBT



	Dec. 31, 2009 <u>(Bils.)</u>	Dec. 31, 2010 <u>(Bils.)</u>	Sep. 30, 2011 <u>(Bils.)</u>	Dec. 31, 2011 <u>(Bils.)</u>
<u>U.S. Debt</u>				
Unsecured notes	\$ 5.5	\$ 5.2	\$ 5.2	\$ 5.2
Unsecured convertible notes	<u>2.6</u>	<u>0.7</u>	<u>0.7</u>	<u>0.7</u>
Total unsecured notes	\$ 8.1	\$ 5.9	\$ 5.9	\$ 5.9
Unsecured portion of VEBA debt	4.0	-	-	-
Trust Preferred	<u>3.1</u>	<u>3.0</u>	<u>-</u>	<u>-</u>
Total unsecured debt	\$ 15.2	\$ 8.9	\$ 5.9	\$ 5.9
Secured portion of VEBA debt	\$ 3.0	\$ -	\$ -	\$ -
Term loan	5.3	4.1	-	-
Revolving line of credit	7.5	0.8	-	-
U.S. Dept. of Energy Loans / EXIM	<u>1.2</u>	<u>3.0</u>	<u>4.6</u>	<u>5.0</u>
Total secured debt	\$ 17.0	\$ 7.9	\$ 4.6	\$ 5.0
Total U.S. debt	\$ 32.2	\$ 16.8	\$ 10.5	\$ 10.9
<u>International / Other debt</u>	<u>1.4</u>	<u>2.3</u>	<u>2.2</u>	<u>2.2</u>
Total Automotive debt	<u>\$ 33.6</u>	<u>\$ 19.1</u>	<u>\$ 12.7</u>	<u>\$ 13.1</u>
Memo: Debt payable within one year	\$ 1.6	\$ 2.0	\$ 0.9	\$ 1.0

FORD CREDIT

OPERATING HIGHLIGHTS



	Full Year	
	2010	2011
<u>Financing Shares</u>		
United States		
Financing share -- Ford and Lincoln		
Retail installment and lease	32 %	36 %
Wholesale	81	80
Europe		
Financing share -- Ford		
Retail installment and lease	26 %	29 %
Wholesale	99	99
<u>Contract Placement Volume -- New and used retail / lease (000)</u>		
North America Segment		
United States	713	870
Canada	<u>113</u>	<u>111</u>
Total North America Segment	826	981
International Segment		
Europe	354	382
Other international	<u>38</u>	<u>57</u>
Total International Segment	<u>392</u>	<u>439</u>
Total Contract Volume	<u>1,218</u>	<u>1,420</u>

FORD CREDIT

NET FINANCE RECEIVABLES AND OPERATING LEASES



	December 31	
	2010	2011
	(Bils.)	(Bils.)
Receivables		
Finance receivables – North America Segment		
<u>Consumer</u>		
Retail installment and direct financing leases	\$ 39.1	\$ 38.4
<u>Non-Consumer</u>		
Wholesale	13.3	15.5
Dealer loan and other	1.9	2.1
Total North America Segment – finance receivables	\$ 54.3	\$ 56.0
Finance receivables – International Segment		
<u>Consumer</u>		
Retail installment and direct financing leases	10.6	9.1
<u>Non-Consumer</u>		
Wholesale	8.7	8.5
Dealer loan and other	0.4	0.4
Total International Segment – finance receivables	\$ 19.7	\$ 18.0
Unearned interest supplements	(1.9)	(1.6)
Allowance for credit losses	(0.8)	(0.5)
Finance receivables, net	\$ 71.3	\$ 71.9
Net investment in operating leases	10.0	11.1
Total receivables	\$ 81.3	\$ 83.0
 Memo:		
Total managed receivables	\$ 83.2	\$ 84.6

TOTAL COMPANY DEBT RATINGS



	<u>S&P</u>	<u>Moody's</u>	<u>Fitch</u>	<u>DBRS</u>
<u>Issuer Ratings</u>				
Ford Motor	BB+	Ba1*	BB+	BB
Ford Credit	BB+	Ba1*	BB+	BB (high)
FCE Bank plc	BBB-	Ba1	BB+	NR
<u>Senior Long-Term Unsecured</u>				
Ford Motor	BB+	Ba2	BB+	B (high)
Ford Credit	BB+	Ba1	BB+	BB (high)
FCE Bank plc	BBB-	Ba1	BB+	NR
<u>Short-Term Unsecured</u>				
Ford Credit	NR	NP	B	R-4
<u>Secured Funding</u>				
Ford Motor	BBB	Baa2	BBB-	BBB (low)
<u>Outlook</u>	Stable	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 -- net finance receivables and net investment in operating leases reported on Ford Credit's balance sheet, excluding unearned interest supplements related to finance receivables

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

FORD CREDIT

RECONCILIATION OF MANAGED LEVERAGE TO FINANCIAL STATEMENT LEVERAGE



	<u>December 31</u>	
	<u>2010</u>	<u>2011</u>
	(Bils.)	(Bils.)
<u>Leverage Calculation</u>		
Total Debt*	\$ 82.9	\$ 84.7
Adjustments for Cash, Cash Equivalents, and Marketable Securities*	(14.6)	(12.1)
Adjustments for Derivative Accounting**	<u>(0.3)</u>	<u>(0.7)</u>
Total Adjusted Debt	<u>\$ 68.0</u>	<u>\$ 71.9</u>
Equity	\$ 10.3	\$ 8.9
Adjustments for Derivative Accounting**	<u>(0.1)</u>	<u>(0.2)</u>
Total Adjusted Equity	<u>\$ 10.2</u>	<u>\$ 8.7</u>
Financial Statement Leverage (to 1)	8.0	9.5
Managed Leverage (to 1)***	6.7	8.3

* Excludes marketable securities related to insurance activities

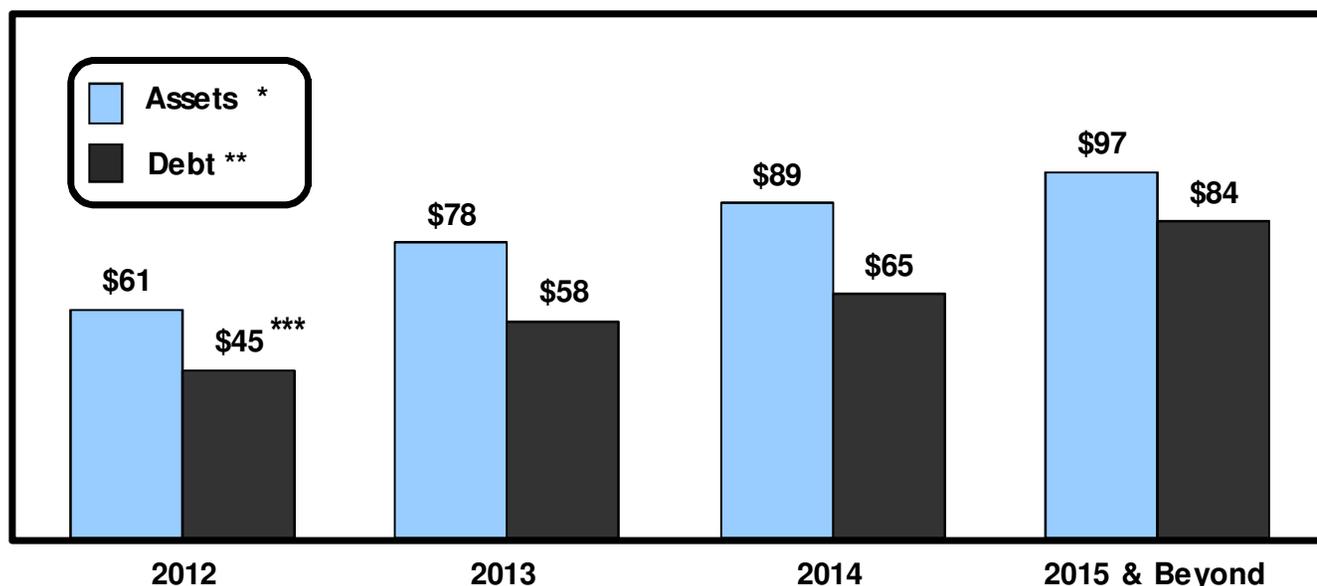
** Primarily related to market valuation adjustments to derivatives due to movements in interest rates. Adjustments to debt are related to designated fair value hedges and adjustments to equity are related to retained earnings

*** Equals total adjusted debt over total adjusted equity

FORD CREDIT LIQUIDITY PROFILE BALANCE SHEET



Cumulative Maturities -- As of December 31, 2011 (Bils.)



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

\$6.1	\$5.6	\$3.6	\$15.7
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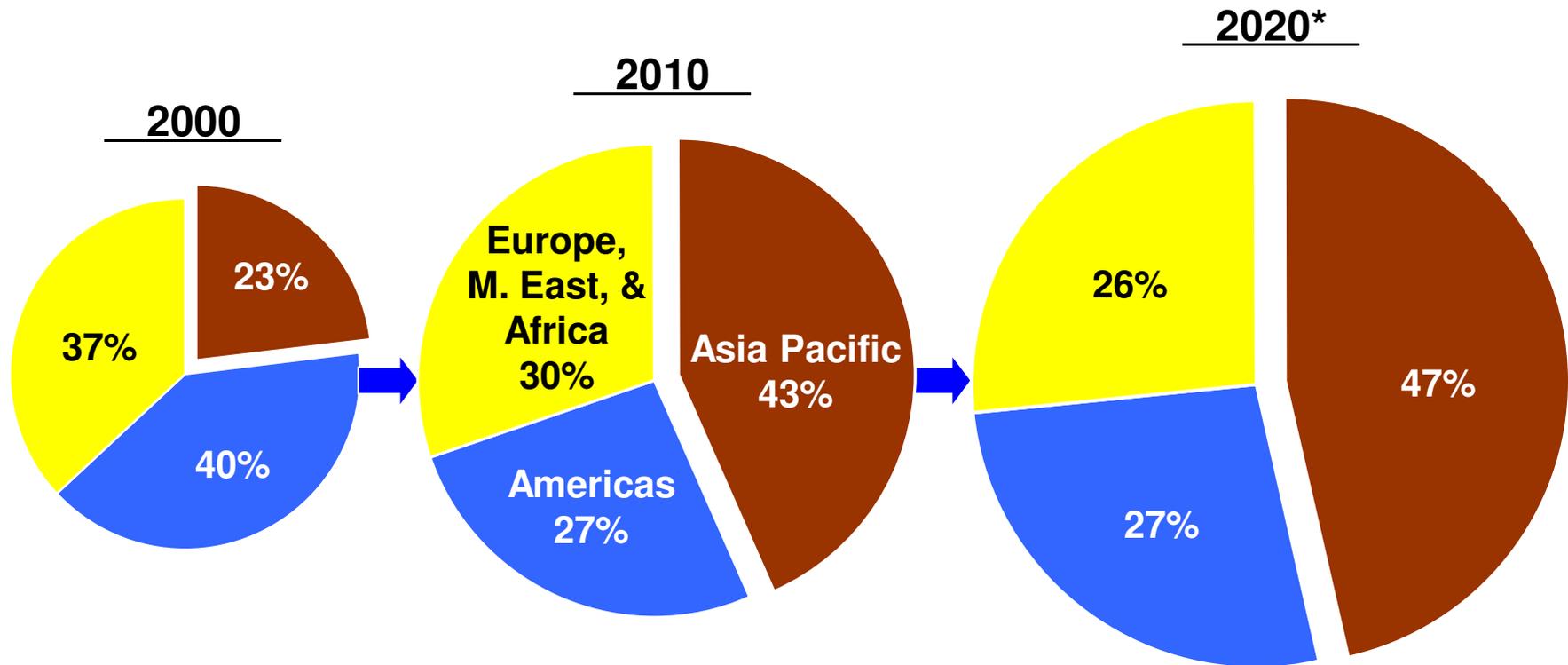
- * Includes finance receivables net of unearned income, investment in operating leases net of accumulated depreciation, cash and cash equivalents, and marketable securities (excludes marketable securities related to insurance activities).
- ** Retail and lease ABS are treated as amortizing on January 1, 2012 to match the underlying assets.
- *** Includes all of the wholesale ABS term and conduit maturities of \$4.8 billion that otherwise contractually extend to 2013 and beyond.

COMMITMENT TO PRODUCT EXCELLENCE



Quality 	Green 	Safe 	Smart 
<ul style="list-style-type: none"> • J.D. Power 2011 APEAL Study <ul style="list-style-type: none"> – Fiesta and F-150 -- first place segment winners – Explorer and Mustang - among six other Ford vehicles in top three rankings • Ford tied for number 2 ranking in Strategic Vision study • Ford improved more than any other automaker in J.D. Power 2011 VOS survey in Germany, rising 12 spots -- S-MAX named best-in-class MPV • Lincoln named top brand in 2011 AutoPacific Vehicle Satisfaction awards • Figo won Society of India Auto Manufacturers' 2011 Indian Car of the Year 	<ul style="list-style-type: none"> • In the U.S., nearly one-third of Ford's vehicle lines will feature a model with 40 mpg or more in 2012 • EcoBoost delivers as much as a 20% improvement in fuel economy. By 2013, nearly 80% of Ford's global nameplates will be available with EcoBoost • Expanding EConetic Technology throughout Ford's European lineup -- two ultra-efficient models (Fiesta / Focus) achieving sub-90 g/km in mid 2012 • In the U.S., launched Ford's first all-electric vehicle, Transit Connect Electric. Focus Electric launched in late 2011. Also will launch in Europe in 2012 • Launching four new hybrid vehicles in N.A. in 2012 and three new hybrid vehicles in Europe in 2013 	<ul style="list-style-type: none"> • Ford had more Top Safety Picks than any other automaker in six years of IIHS testing • More NHTSA five-star ratings than any other automaker during 30 years of government testing • Fiesta -- first in segment to earn top safety ratings in the world's largest markets -- U.S., Europe, and China • Focus -- earned IIHS Top Safety Pick and maximum five-star overall safety rating in Euro NCAP tests. In addition, received Euro NCAP awards for Active City Stop and Lane Keeping Aid • Rear inflatable seat belts win gold medal at Edison Awards, plan to roll out technology globally • New Ranger first pickup to earn maximum five-star overall safety rating in Euro NCAP tests 	<ul style="list-style-type: none"> • 4 million SYNC-equipped vehicles on the road, being introduced globally • More than 50 percent of our customers say that SYNC impacted their purchase decision • SYNC 911 Assist -- helps connect drivers with emergency assistance without monthly fee • MyFord Touch wins gold medal for in-car driving aids at Edison Awards • New Ford technologies launched include Active Park Assist, Lane Keeping and Lane Departure, Low Speed Safety System, Adaptive Cruise Control, and Blind Spot Information System

GLOBAL INDUSTRY MIX SHIFT



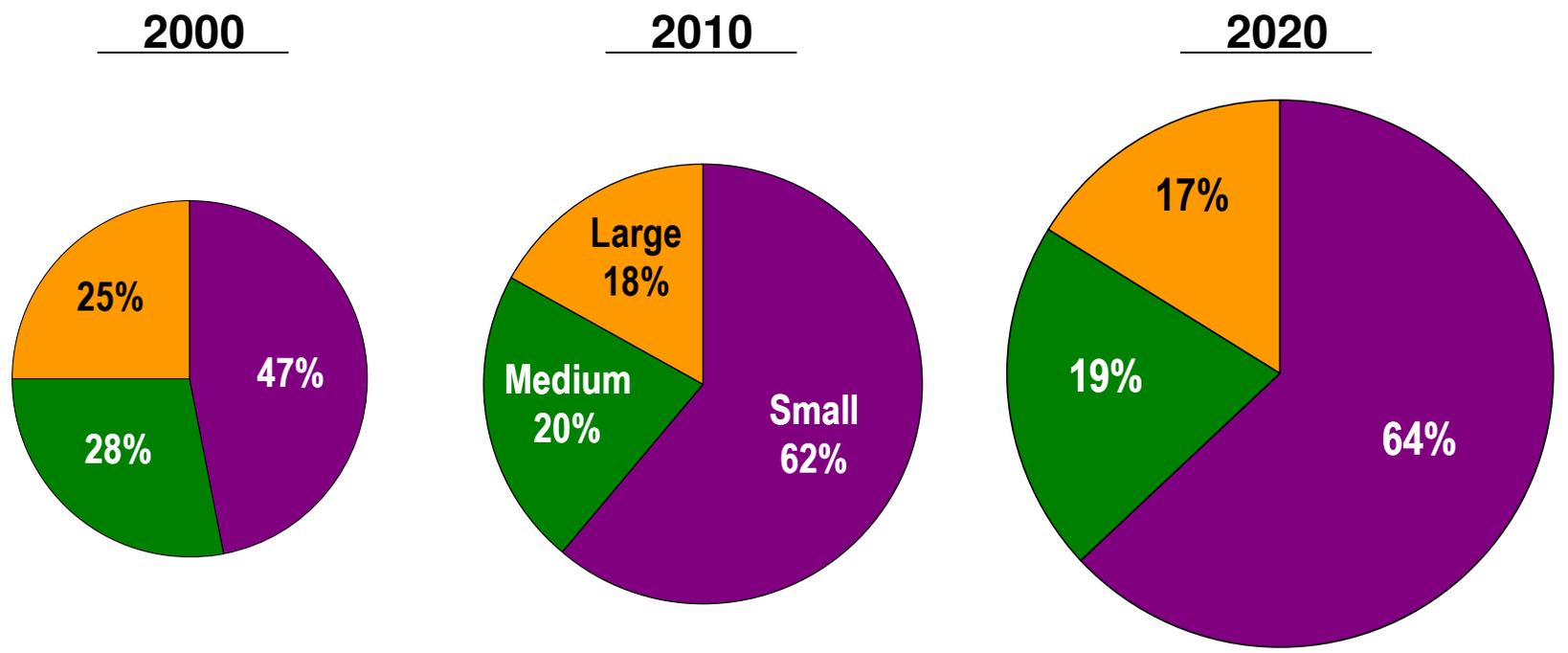
Industry Volume (Mils.)

Global	58	74	114
China	2 (4%)	18 (25%)	32 (28%)

* Global Insight forecast

**Our Business Is A Growth Industry
And Asia Has Become The Largest Sales Region**

GLOBAL INDUSTRY SEGMENTATION SHIFTING



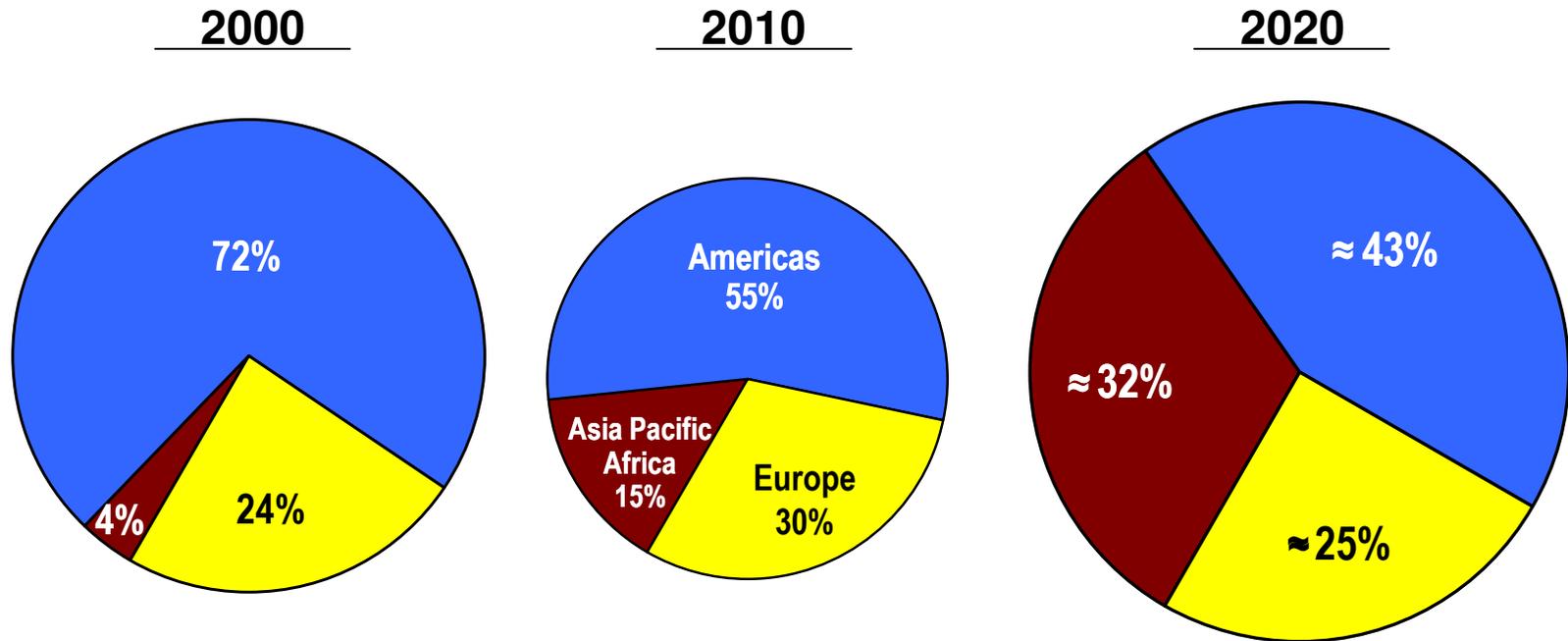
Industry Volume (Mils.)

Global	58	74	112
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Smaller Vehicles Are Growing As A Percent Of Total -- Large Vehicles Including Trucks Still An Important Segment

Source: IHS Global Insight

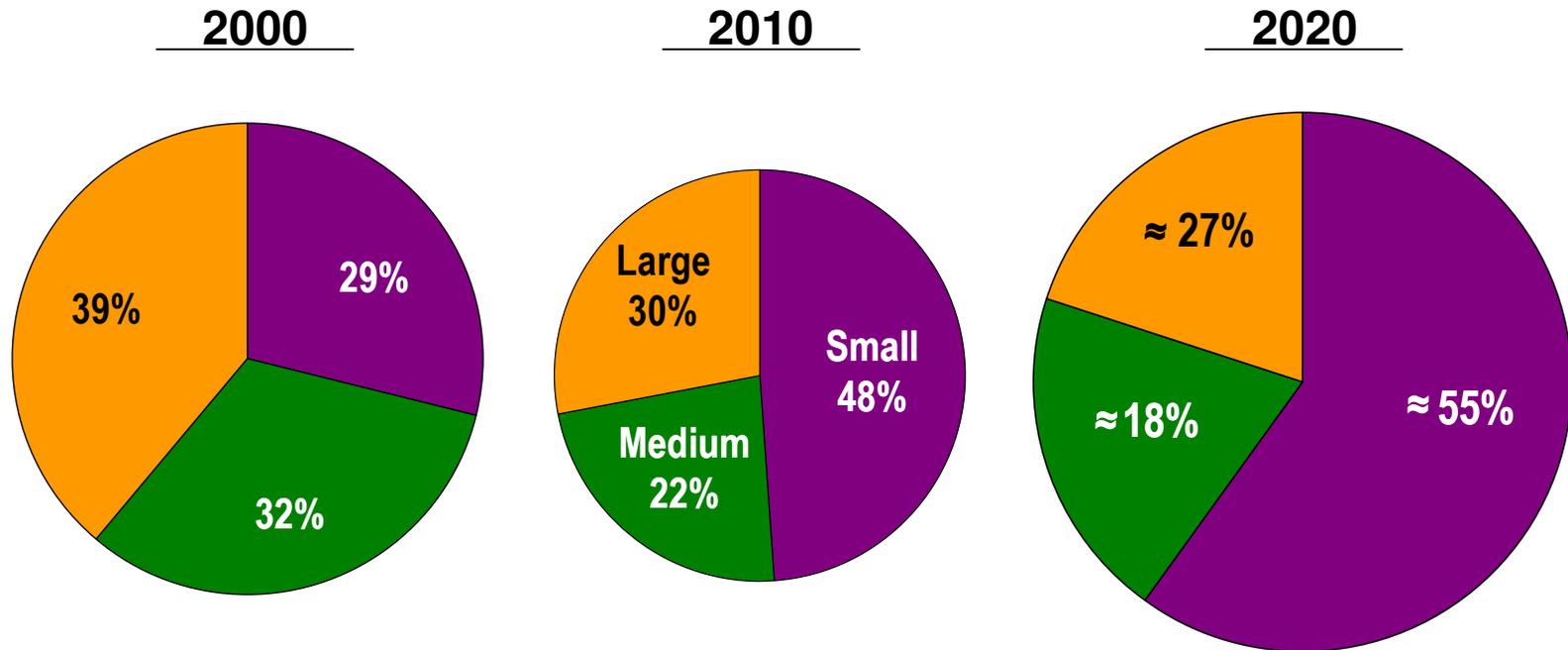
FORD'S CHANGING GEOGRAPHIC MIX OF VOLUME*



* Geographic mix consistent with segment reporting

Volumes Grow In All Regions, With Asia Pacific Africa Expected To Exceed Greatly Overall Industry Growth

FORD'S CHANGING PRODUCT SEGMENTATION



**Our Small Vehicle Mix Will Continue To Grow,
While Large Vehicles Including Trucks Remain Important**

BRIC MARKET ACCELERATED GROWTH PLANS



Brazil 	Russia 	India 	China 
<ul style="list-style-type: none">• Investing \$2.6 billion from 2011 to 2015• Market coverage increases from 67% in 2009 to 82% by 2015• Legacy products replaced with global products by 2015• Introduced global Fiesta and new Cargo heavy truck in 2011• Ranger, EcoSport and Fusion coming 2012	<ul style="list-style-type: none">• Joint venture with Sollers started operations on October 1, 2011• 6 new models to be produced -- starting with the new global Focus which went on sale in 2011• Explorer and Transit medium commercial vehicle launching in 2012• Added third shift to facility near St. Petersburg	<ul style="list-style-type: none">• Figo going strong -- increasing market share• Introducing 8 new products by middle of decade starting with the recently introduced Fiesta• Industry participation increasing from 16% in 2009 to 68% by 2015• Investing \$1 billion in new assembly and engine plant	<ul style="list-style-type: none">• Introducing 15 new vehicles by 2015• Next-generation Kuga will be built in China• Industry participation increases from 22% in 2009 to 50% by 2015• Investing over \$1.6 billion in four new plants (2 Assembly, 1 Transmission and 1 Engine)• 1.1 mil. unit assembly capacity by 2013