



FordCredit

INVESTOR PRESENTATION

October 2011

DISCUSSION AGENDA



1.	Business Environment	1
2.	The One Ford Plan	3
3.	Ford Credit	14
4.	Appendix	31

BUSINESS ENVIRONMENT OVERVIEW

- **Global economic growth has slowed significantly and remains uncertain:**
 - **Europe recession risks are high given severe weakness in periphery markets, loss of confidence and financial market instability**
 - **Oil and commodity prices, as well as Japan impact, are receding**
 - **Policy tightening in emerging markets has slowed growth to a more sustainable pace**
- **Global economic growth to continue for the remainder of 2011, with significant challenges ahead:**
 - **Modest recovery expected in the U.S. given chronic and high unemployment**
 - **Ongoing debt crisis in Europe heightens risks to financial stability**
 - **Sustainable growth in emerging**

Global Growth To Continue But Challenges Ahead

DISCUSSION AGENDA



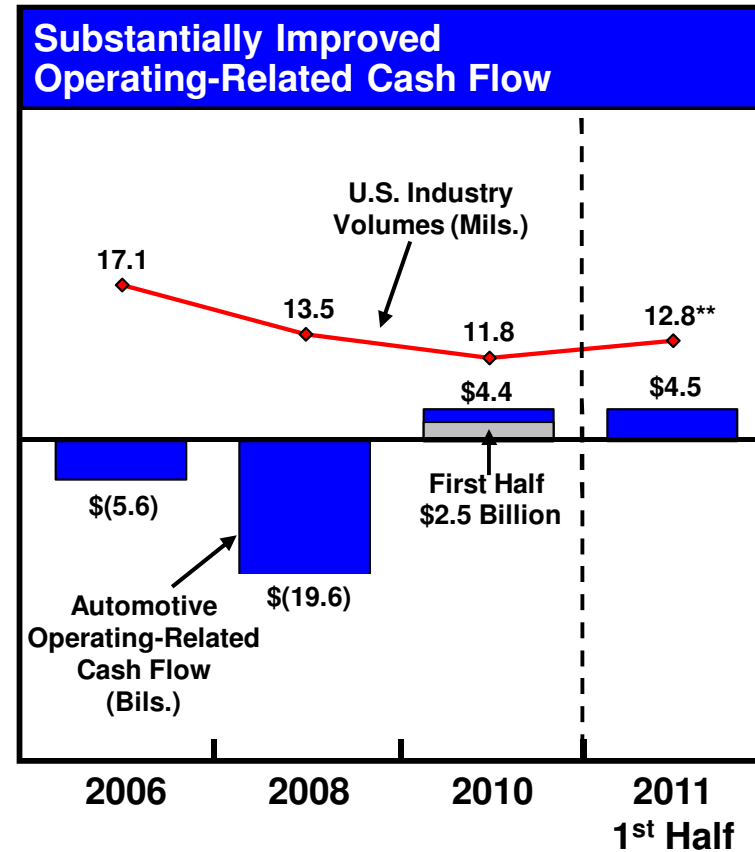
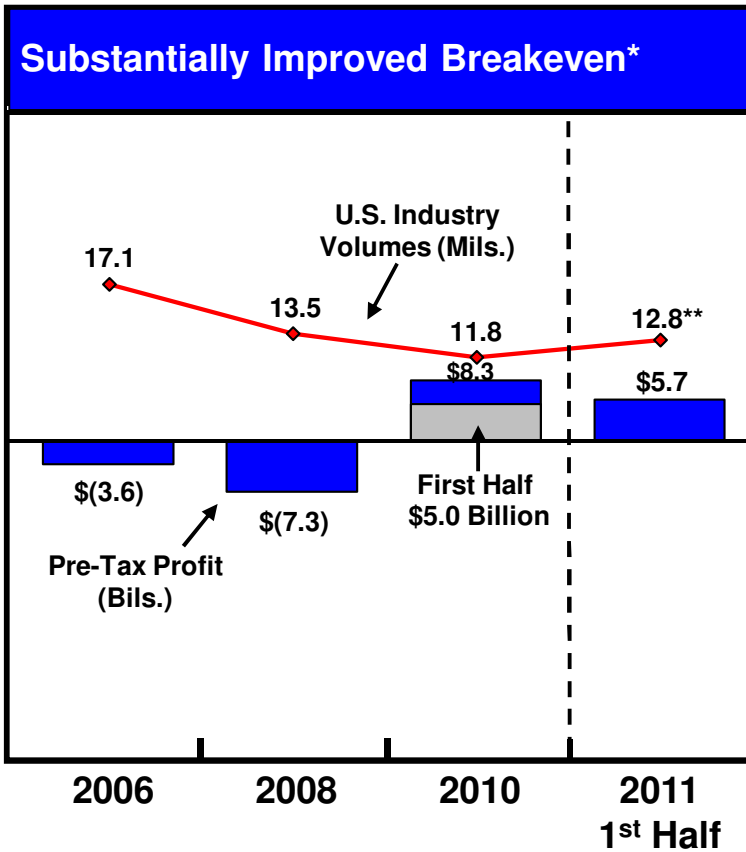
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TOTAL COMPANY OUR PLAN -- **ONE FORD**

- 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



AGGRESSIVELY RESTRUCTURE



* Excluding special items
 ** SAAR

AGGRESSIVELY RESTRUCTURE



2011 First Half Results

	<u>2011</u>	<u>B / (W)</u> <u>2010</u>
Wholesales (000)*	2,922	251
Revenue (Bils.)*	\$ 68.6	\$ 9.2
<u>Operating Results*</u>		
Pre-Tax results (Mils.)	\$5,715	\$ 763
After-tax results (Mils.)	5,249	784
Earnings per share	1.27	0.14
<u>Net income / (loss) attributable to Ford</u>		
After-tax results (Mils.)	\$4,949	\$ 265
Earnings per share	1.20	0.10
<u>Automotive Liquidity</u>		
Operating-Related Cash Flow (Bils.)	\$ 4.5	\$ 2.0
Gross cash (Bils.)**	22.0	0.1
Net cash (Bils.)**	8.0	13.4
Liquidity (Bils.)	32.2	6.8

* Excludes special items; see appendix for details and reconciliation to GAAP

** Net cash is calculated as Automotive gross cash net of Automotive debt

2011 PLANNING ASSUMPTIONS & KEY METRICS

Consistent with July Second Quarter Earnings Announcement

Planning Assumptions

Industry Volume (SAAR)* -- U.S. (Mils.)
-- Europe (Mils.)**

First Half

Full Year Plan

Full Year Outlook

12.8
15.4

13.0 - 13.5
14.5 - 15.5

On Track
14.8 - 15.3

Operational Metrics

Compared with Prior Year:

- Quality
- U.S. Market Share
- U.S. Retail Share of Retail Market***
- Europe Market Share**

Mixed
16.7%
13.9%
8.4%

Improve
Equal / Improve
Equal / Improve
Equal / Improve

Mixed
On Track
On Track
On Track

Financial Metrics

Compared with Prior Year:

- Total Company Pre-Tax Operating Profit****
- Automotive Structural Costs*****
- Commodities Cost
- Automotive Operating Margin****
- Automotive Operating-Related Cash Flow

\$5.7 Bils.
\$1.0 Bils. Higher
\$0.8 Bils. Higher
7.3%
\$4.5 Bils.

Improve
Higher
Higher
Equal / Improve
Improve

On Track
About \$2 Bils. Higher
About \$2 Bils. Higher
On Track
On Track

Absolute Amount:

- Capital Spending

\$2.0 Bils.

\$5.0 - \$5.5 Bils.

On Track

* Includes medium and heavy trucks

** European 19 markets we track

*** Current quarter estimated; prior quarters based on latest Polk data

**** 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

For Full Year Results, We Plan To Deliver Continued Improvement In Pre-Tax Operating Profit And Automotive Operating-Related Cash Flow

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

Mid-Decade Targets -- On Track

COMMITMENT TO PRODUCT EXCELLENCE

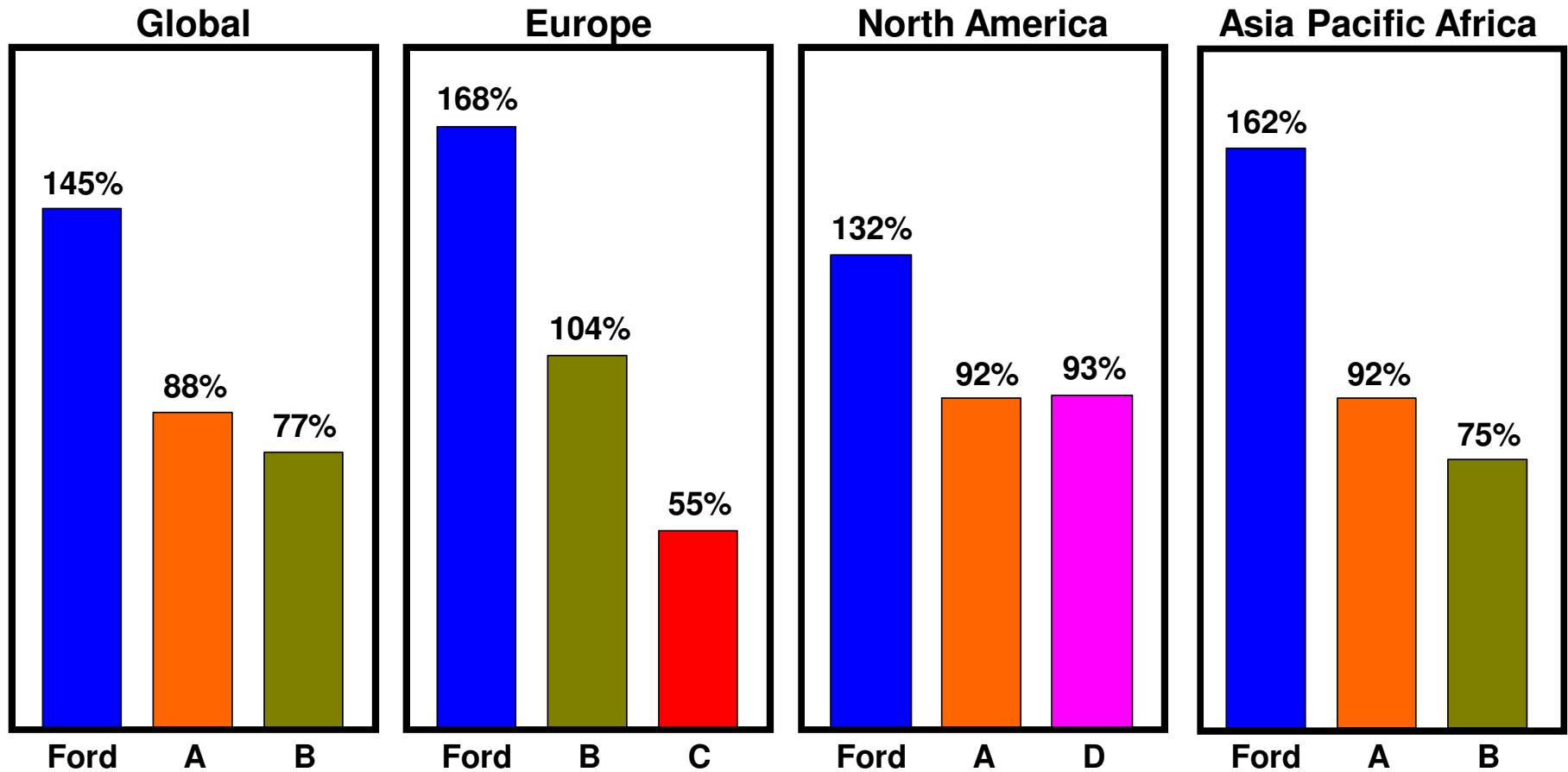


COMMITMENT TO PRODUCT EXCELLENCE

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., we offer 14 vehicles with segment-leading fuel economy -- more than any other automaker -- including four with 40 MPG or higher • 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 EONetic 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 starting to launch in late 2011. Also will launch in Europe • Launching three new hybrid vehicles in N.A. and Europe by 2013 including the C-MAX HEV and C-MAX PHEV 	<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 	<ul style="list-style-type: none"> • More than 3 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

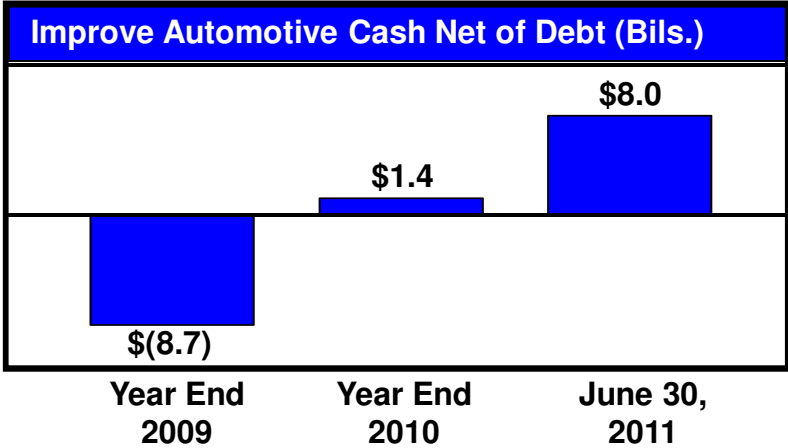
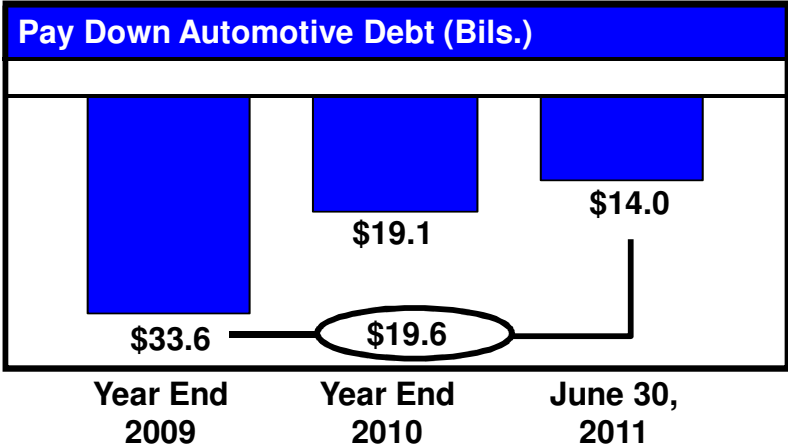
CUMULATIVE PERCENT REFRESHED

Percent Of Portfolio 2010-2014 With New Or Major Freshening



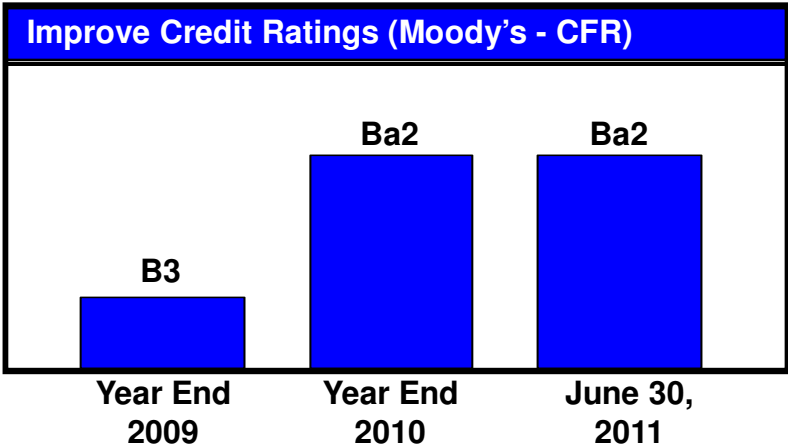
Ford Global Portfolio Refresh Rate Is Approximately 1.5 Times; Major Facing Competitors Are Projected To Be Less

FINANCE PLAN & IMPROVE BALANCE SHEET



Cash*	\$ 24.9	\$ 20.5	\$ 22.0
Debt	(33.6)	(19.1)	(14.0)
Liquidity	25.6	27.9	32.2

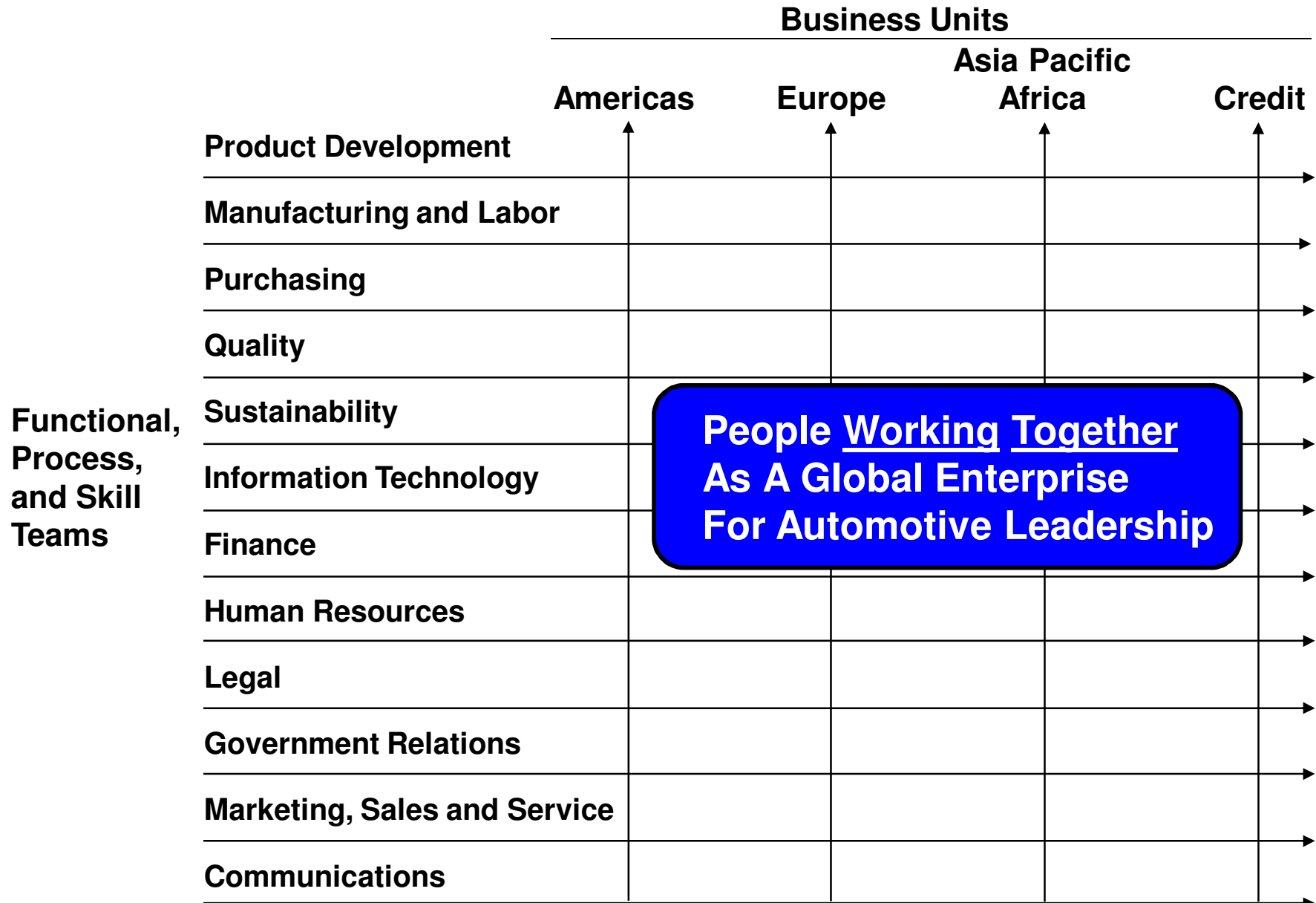
* GAAP reconciliations available in Ford's 8-K reports for relevant periods



- ### Future Actions
- Begin paying dividends
 - Longer term evaluate other shareholder actions
 - By mid-decade, Automotive Debt at about \$10 billion

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

WORKING TOGETHER



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

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

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FORD CREDIT -- STRATEGIC PRIORITIES



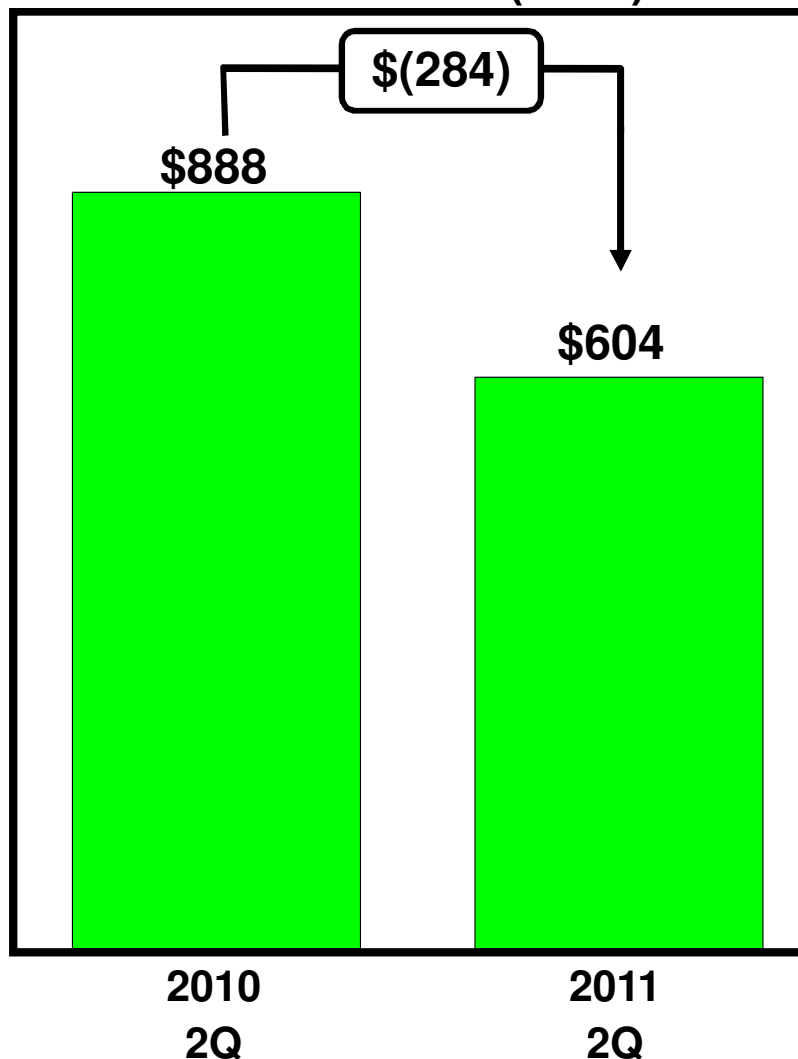
- **Profitably support the sale of Ford Motor Company vehicles**
- **Support synergies with automotive brand partners**
- **Maximize customer and dealer satisfaction and loyalty**
- **Make efficient use of capital**

FORD CREDIT'S VALUE PROPOSITION



FORD CREDIT RESULTS AND METRICS -- 2011 SECOND QUARTER

Pre-Tax Profit (Mils.)

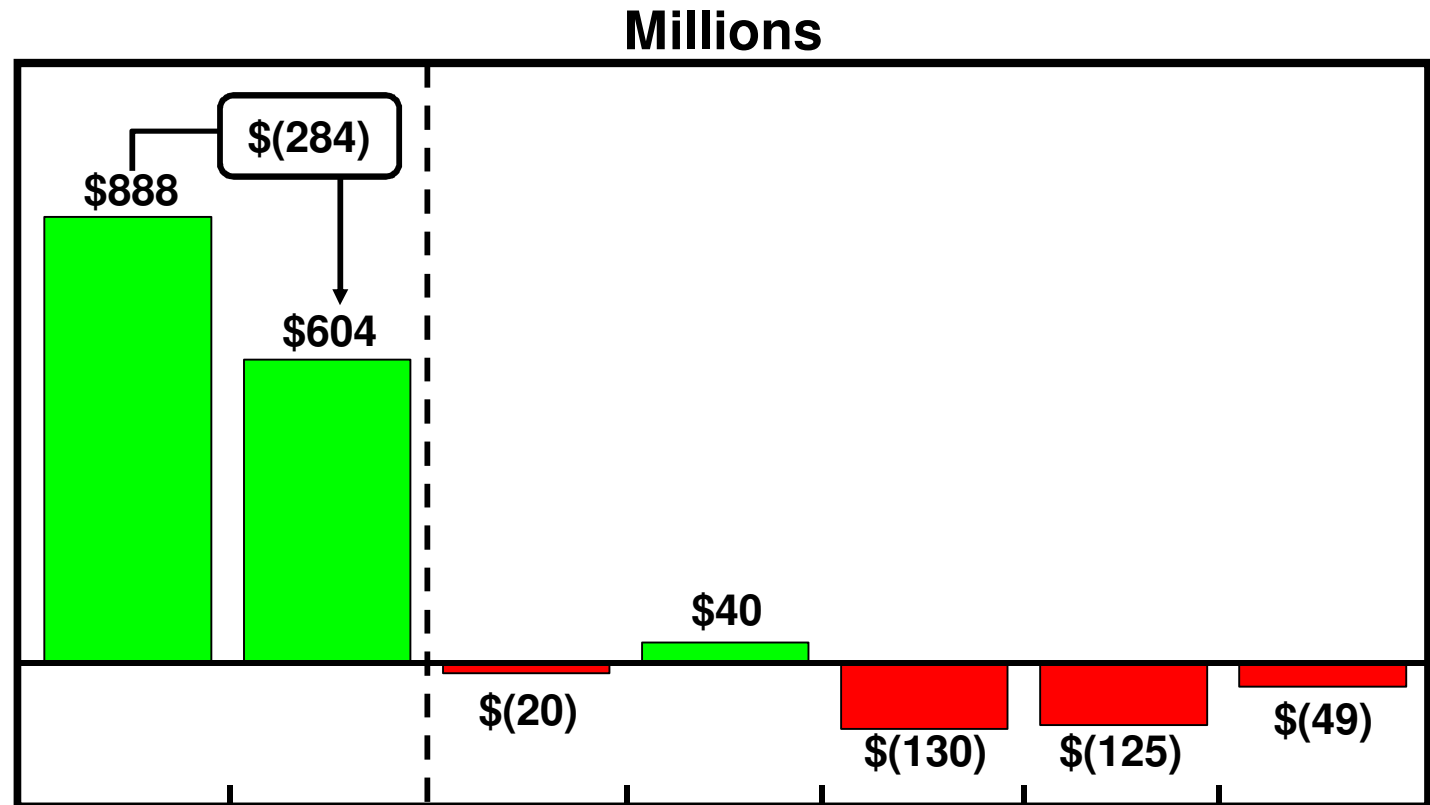


Key Metrics

	Second Quarter	
	2010	2011
Receivables (Bils.)	\$ 85	\$ 84
Charge-Offs (Mils.)	\$ 86	\$ 49
Loss-to-Receivables Ratio		
- Worldwide	0.39%	0.23%
- U.S. Retail and Lease	0.45	0.24
Allowance for Credit Losses		
- Worldwide Amount (Bils.)	\$ 1.1	\$ 0.7
- Pct. Of EOP Receivables	1.26%	0.78%
Financial Statement		
Leverage (To 1)	8.1	8.5
Distribution (Bils.)	\$ -	\$ 1.0
Net Income (Mils.)	\$ 556	\$ 383
Managed Receivables* (Bils.)	\$ 87	\$ 86
Managed Leverage (To 1)	6.6	7.5

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

2011 SECOND QUARTER PRE-TAX RESULTS COMPARED WITH 2010



Memo:

B / (W) 2011 1Q

	2010 2Q	2011 2Q	Volume	Financing Margin	Credit Loss	Lease Residual	Other
		\$(109)	\$15	\$(5)	\$(40)	\$25	\$(104)

Managed

Receivables (Bils.)*

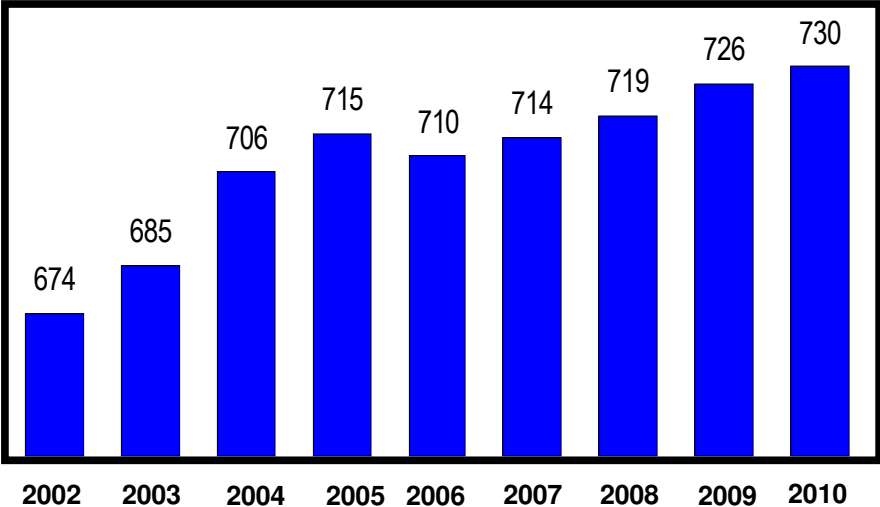
2010 2Q	\$87	\$86
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* See Appendix for calculation, definitions, and reconciliation to GAAP

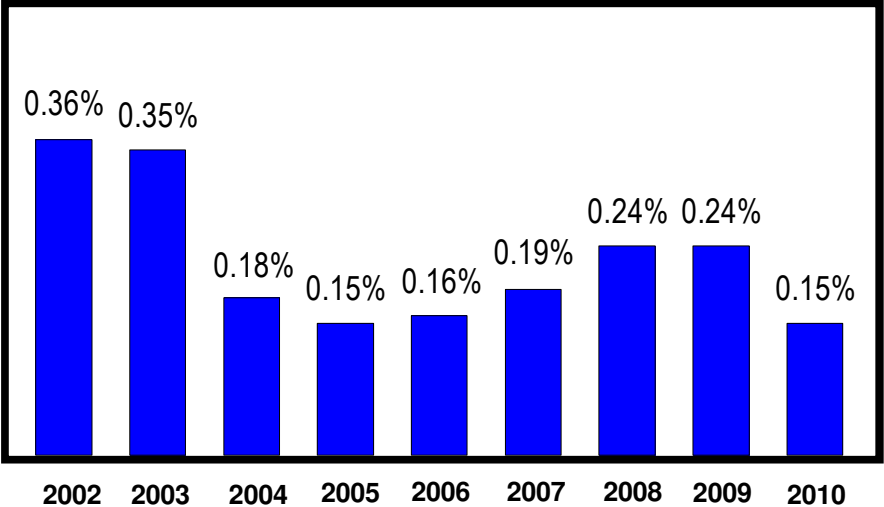
FORD CREDIT -- U.S. FORD, LINCOLN AND MERCURY PORTFOLIO CREDIT LOSS METRICS

U.S. Retail & Lease Average Placement

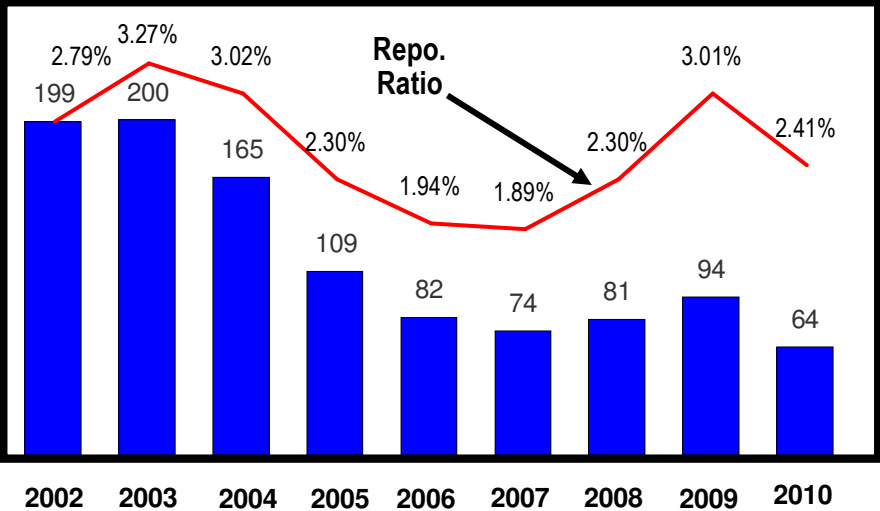
FICO Score



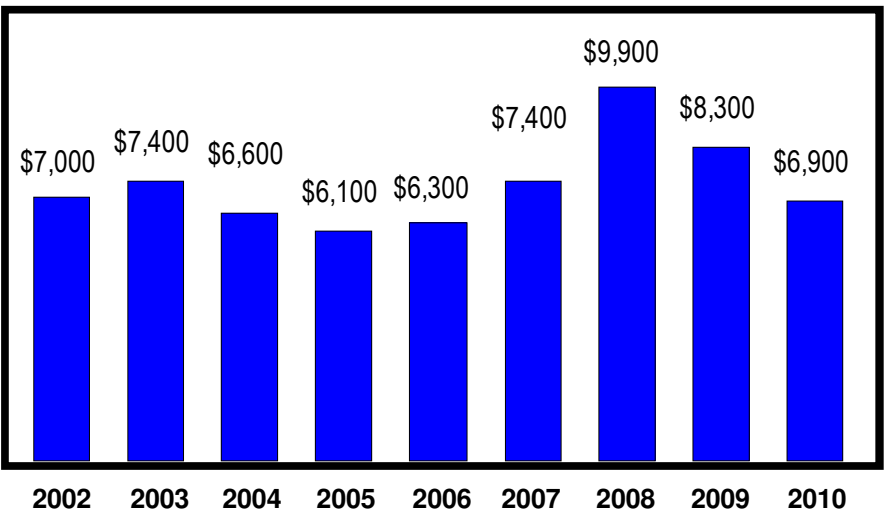
Over-60-Day Delinquencies



Repossessions (000)

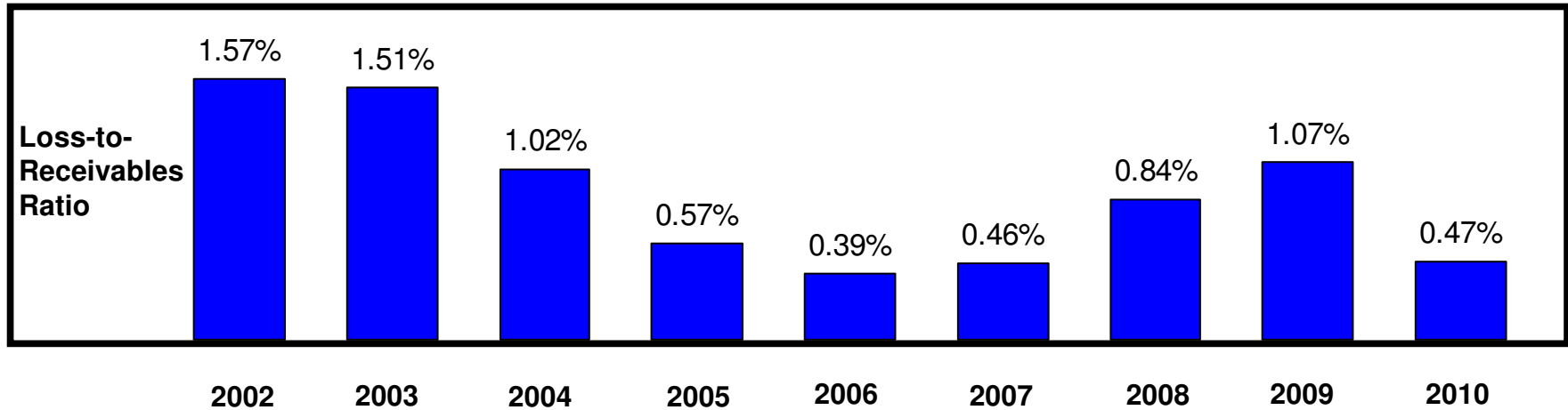


Severity

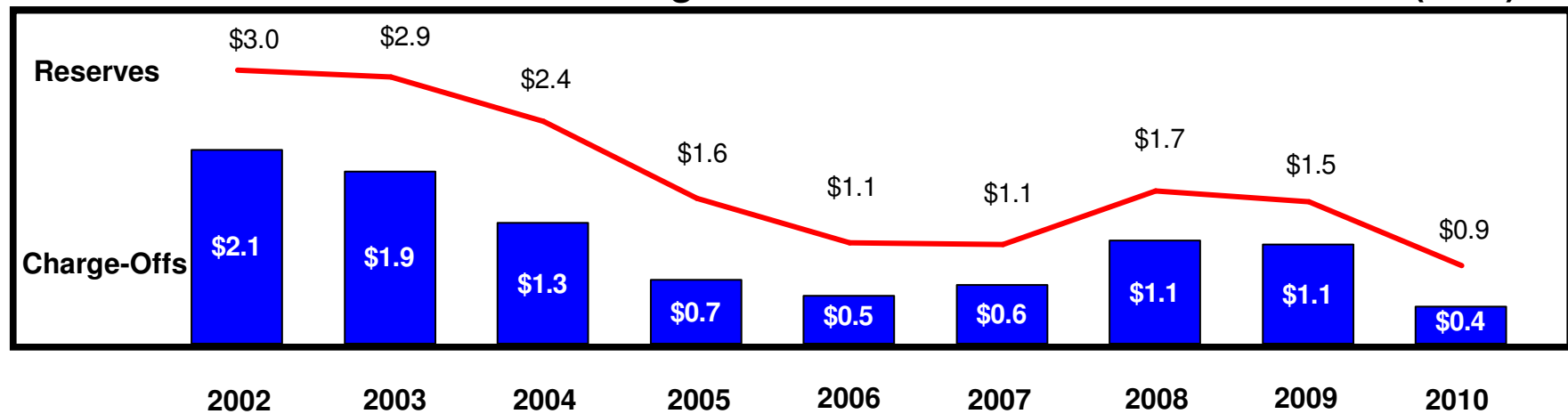


FORD CREDIT -- HISTORICAL CREDIT LOSS METRICS

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

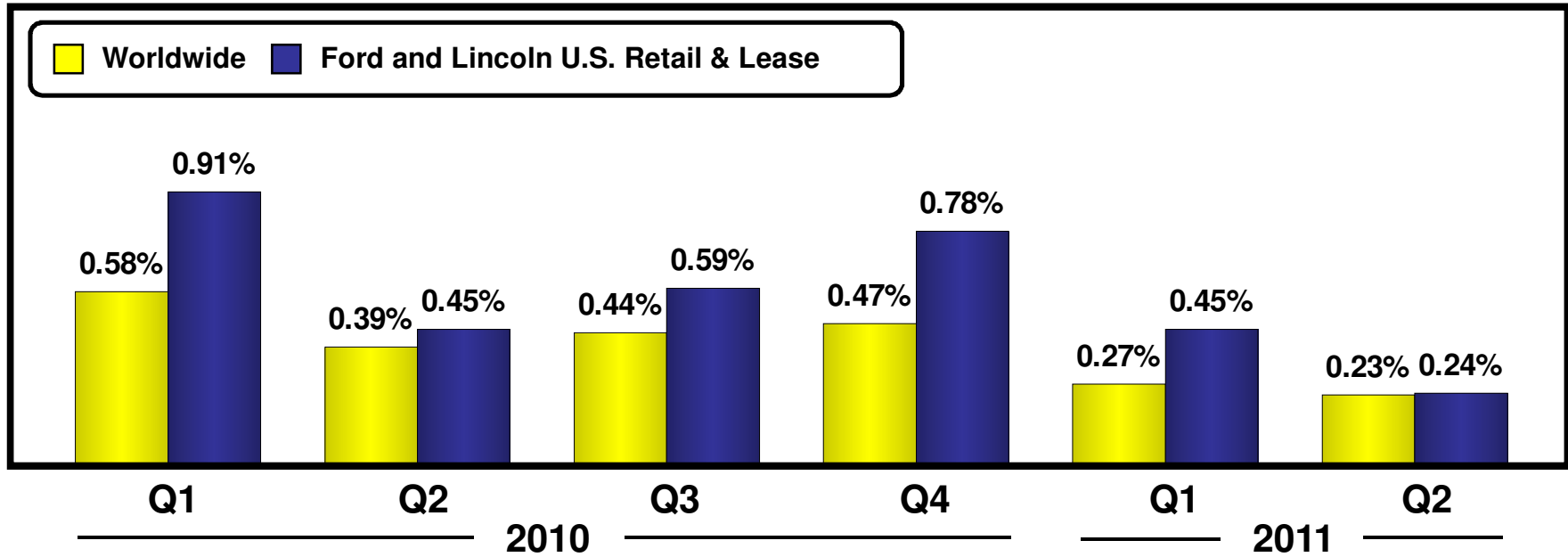


Worldwide On-Balance Sheet Charge-Offs and Allowance for Credit Losses (Bils.)

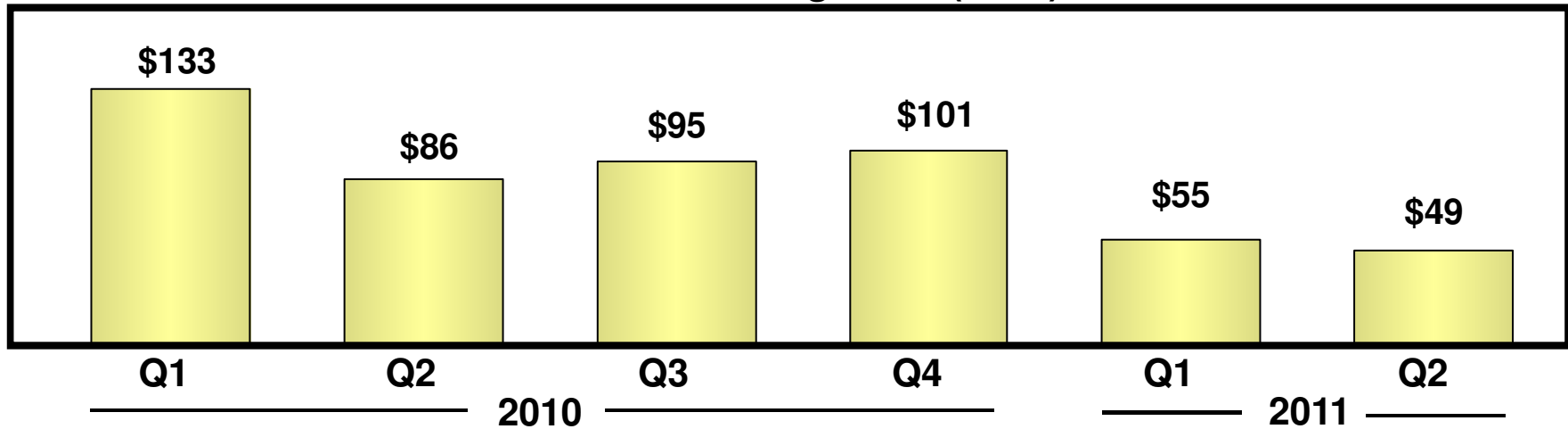


CREDIT LOSS METRICS*

Loss-to-Receivables Ratio



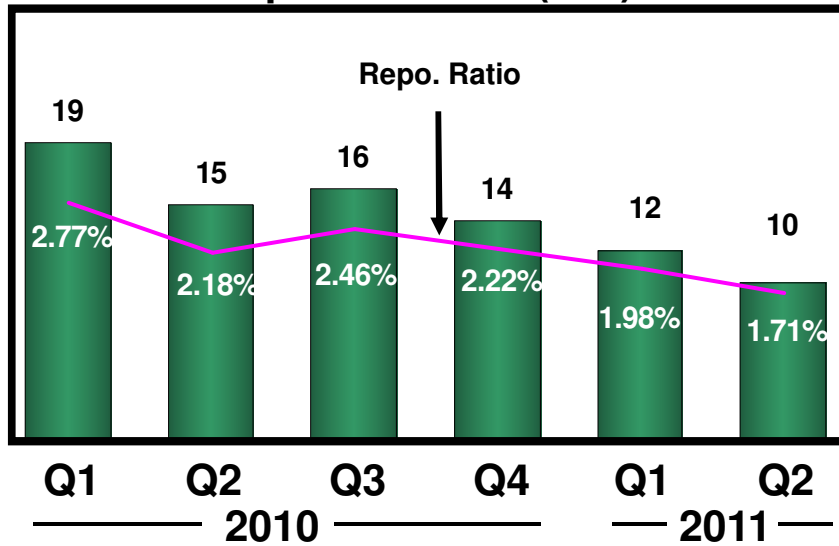
Worldwide Charge-Offs (Mils.)



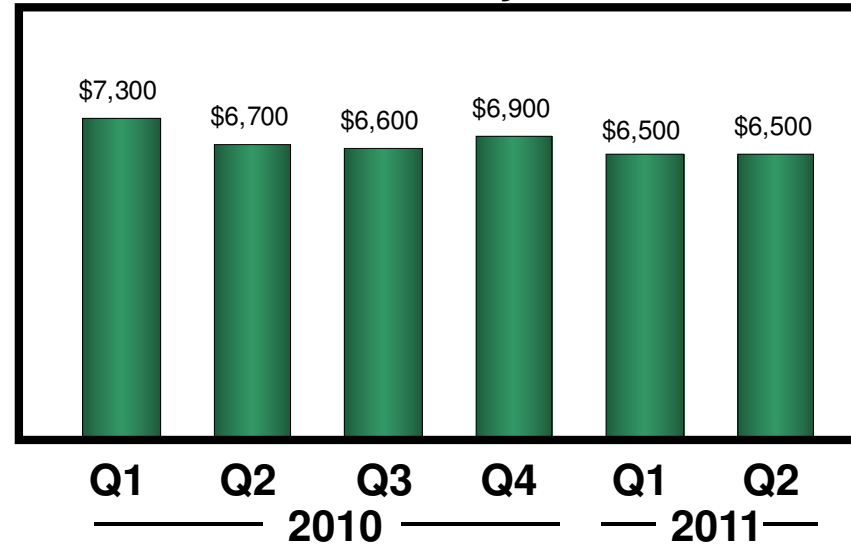
* On-balance sheet. Includes Mercury

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

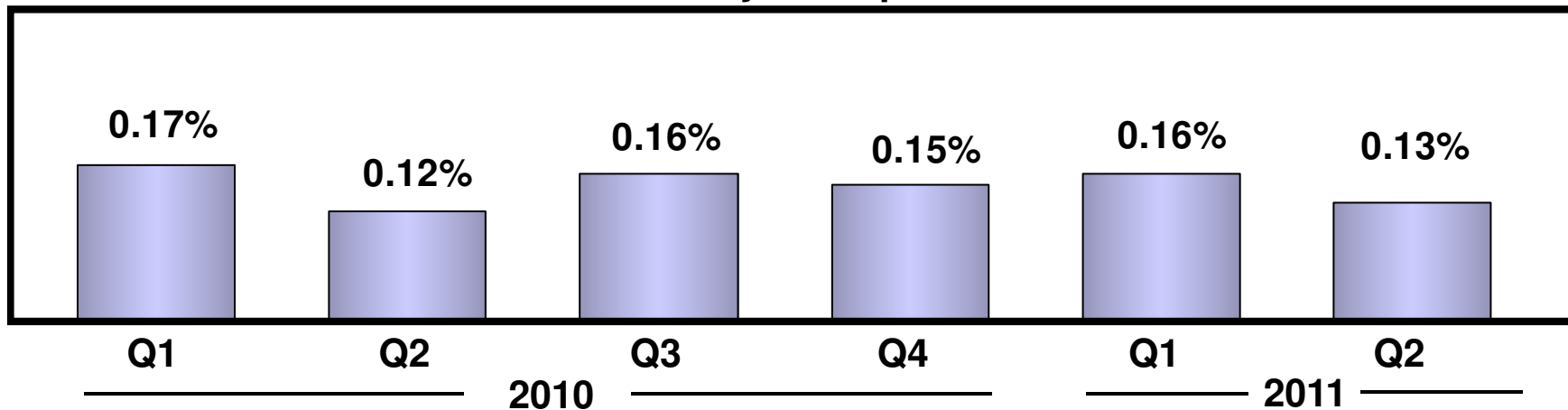
Repossessions (000)



Severity



Over-60-Day Delinquencies

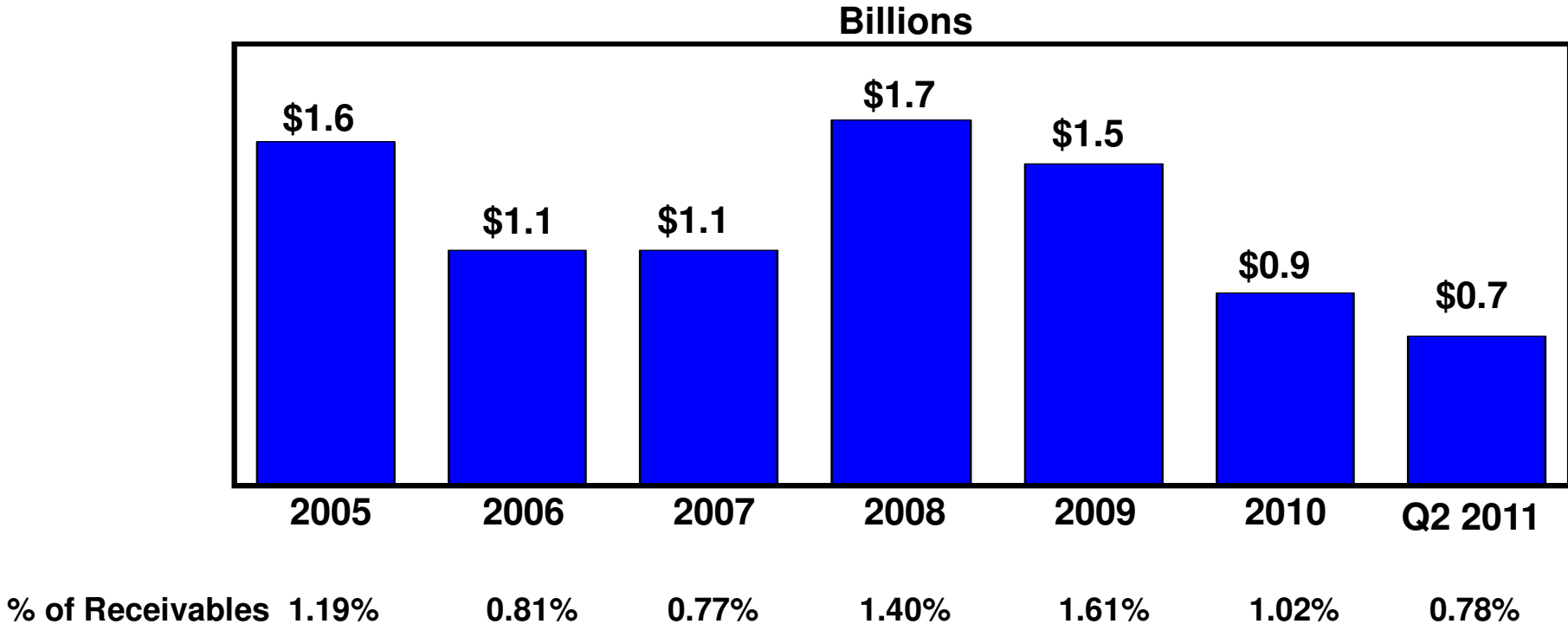


Memo: New Bankruptcy Filings (000)

10	12	10	10	9	8
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* Includes Mercury

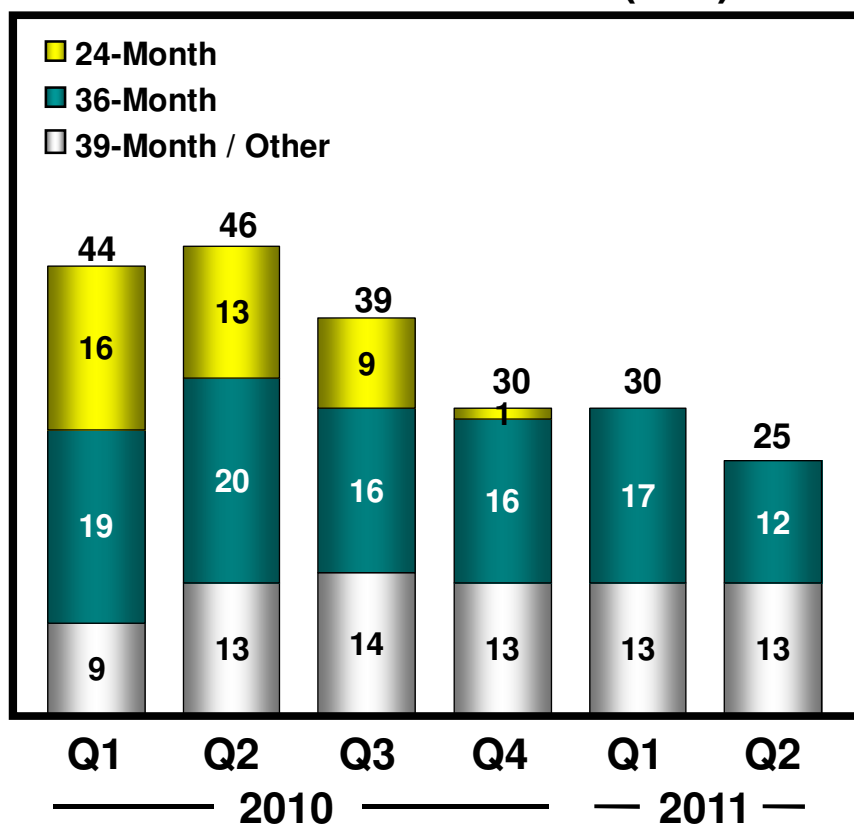
FORD CREDIT -- CREDIT LOSS RESERVES



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

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

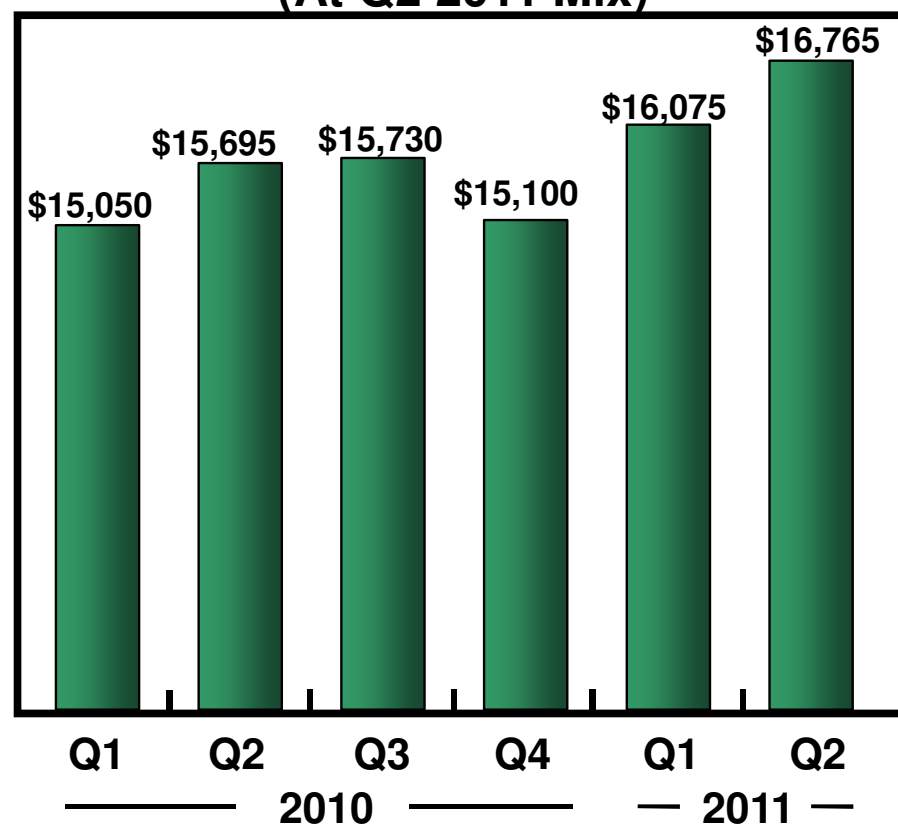
Lease Return Volume (000)



Memo: Ford and Lincoln U.S. Return Rates

71% 65% 61% 61% 62% 55%

36-Month Auction Values (At Q2 2011 Mix)

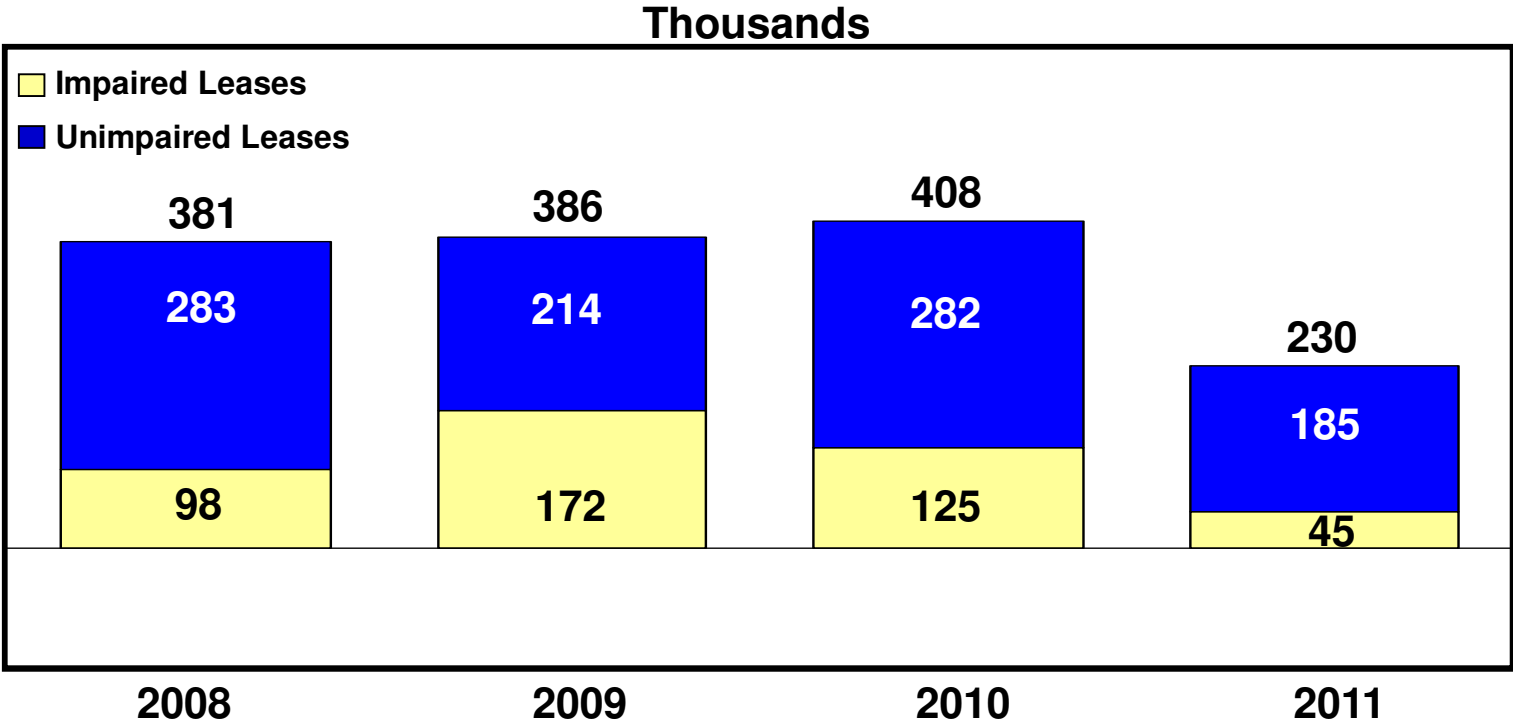


Memo: Worldwide Net Investment in Operating Leases (Bils.)

\$13.3 \$11.6 \$10.5 \$10.0 \$10.0 \$10.2

* Includes Mercury

FORD CREDIT -- LEASE TERMINATION VOLUME



80,000 Fewer Impaired Leases Are Expected To Terminate And The Associated Vehicles To Be Sold In 2011 Vs. 2010, Resulting In A Profit Impact Of About \$400 Million

FORD CREDIT TERM FUNDING PLAN

	2008	2009	2010	2011			
				<u>Actual</u>	<u>Actual</u>	<u>Forecast</u>	<u>YTD Actual*</u>
				(Bils.)	(Bils.)	(Bils.)	(Bils.)
Public Transactions							
Unsecured	\$ 2	\$ 5	\$ 6	\$ 7 - 9	\$ 5		
Securitized ^{**}	<u>11</u>	<u>15</u>	<u>11</u>	<u>11 - 14</u>	<u>9</u>		
Total Public	\$13	\$ 20	\$ 17	\$ 18 - 22	\$ 14		
Private Transactions^{***}	\$29	\$ 11	\$ 8	\$ 9 - 12	\$ 9		

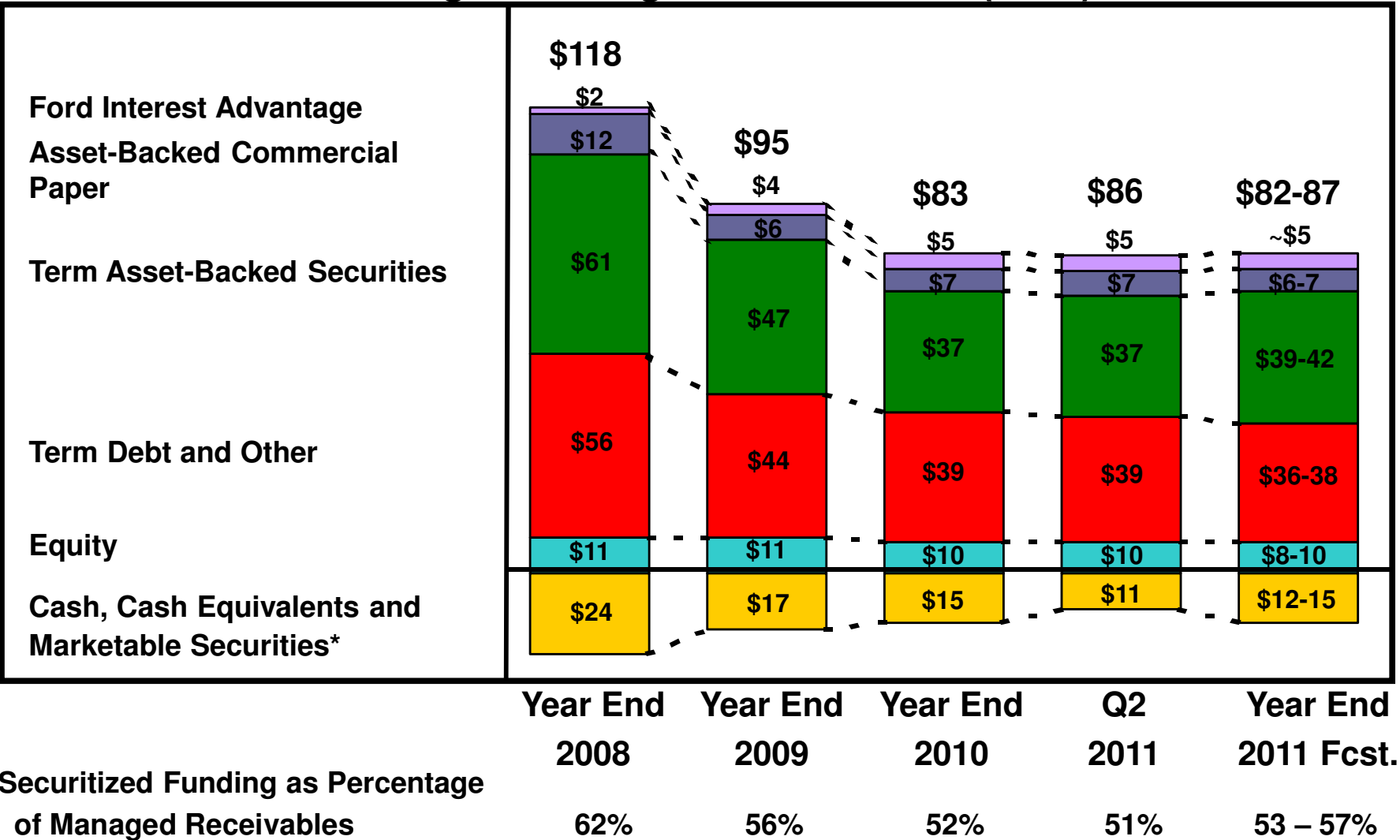
* Includes transactions scheduled to settle through October 6, 2011

** 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)

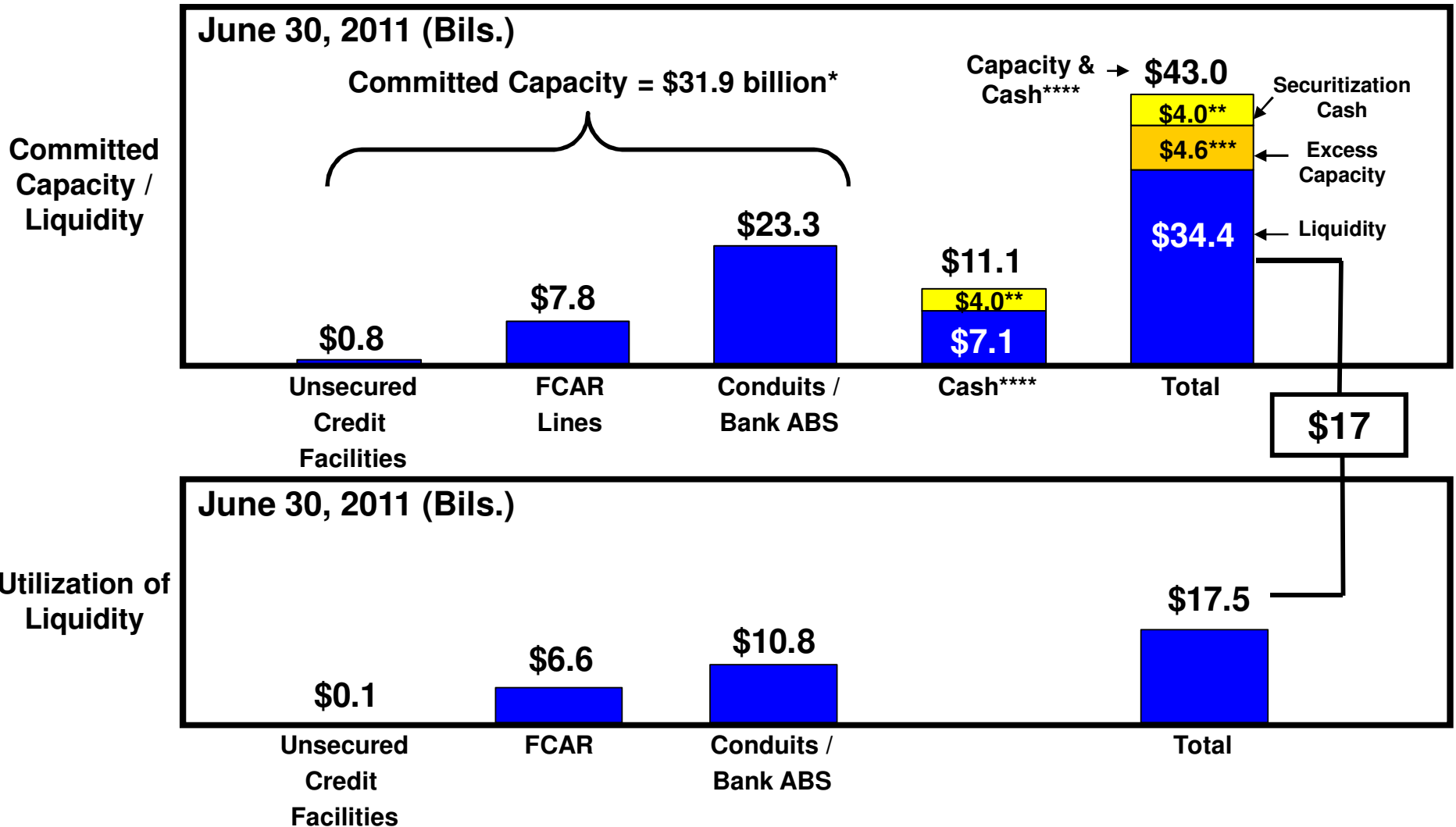
FORD CREDIT FUNDING STRATEGY

Funding of Managed Receivables (Bils.)



* Excludes marketable securities related to insurance activities

FORD CREDIT LIQUIDITY PROGRAMS



Liquidity Available For Use Is About \$17 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 include other committed securitization programs. Reflects Unsecured Credit Facilities and FCAR capacity as of July 1, 2011

** 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

- The **ONE FORD** Plan is working
- On track to meet our financial targets for 2011
- Focused on growth
- Credit losses are at historic lows
- Ford Credit continues to focus and deliver on our strategic priorities

SAFE HARBOR

Statements included or incorporated by reference 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:

Automotive Related:

- 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 Ford’s market share or failure to achieve growth;
- Lower-than-anticipated market acceptance of new or existing Ford products;
- An increase in or acceleration of market shift beyond Ford’s 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;
- Economic distress of suppliers may require Ford to provide substantial financial support or take other measures to ensure supplies of components or materials and could increase Ford’s costs, affect Ford’s liquidity, or cause production constraints or disruptions;
- Work stoppages at Ford or supplier facilities or other interruptions of production;
- Single-source supply of components or materials;
- Restriction on use of tax attributes from tax law “ownership change”;
- The discovery of defects in Ford 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 Ford products, perceived environmental impacts, or otherwise;
- A change in Ford’s requirements for parts where it has entered into long-term supply arrangements that commit it 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 Ford’s results from a decrease in or cessation or clawback of government incentives related to capital investments;
- Adverse effects on Ford’s operations resulting from certain geo-political or other events;
- Substantial levels of indebtedness adversely affecting Ford’s financial condition or preventing Ford from fulfilling its debt obligations;

Ford Credit Related:

- A prolonged disruption of the debt and securitization markets;
- Inability 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 our finance receivables and net investment in operating leases;
- Lower-than-anticipated residual values or higher-than-expected return volumes for leased vehicles;
- New or increased credit, consumer or data protection or other laws and regulations resulting in higher costs and/or additional financing restrictions;
- Imposition of additional costs or restrictions due to the Dodd-Frank Wall Street Reform and Consumer Protection Act (the “Act”) and its implementing rules and regulations;
- Changes in Ford’s operations or changes in Ford’s marketing programs could result in a decline in our financing volumes;

General:

- Fluctuations in foreign currency exchange rates and interest rates;
- Failure of financial institutions to fulfill commitments under committed credit and liquidity facilities;
- Labor or other constraints on Ford’s or our ability to maintain competitive cost structure;
- Substantial pension and postretirement healthcare and life insurance liabilities impairing Ford’s or our liquidity or financial condition;
- Worse-than-assumed economic and demographic experience for postretirement benefit plans (e.g., discount rates or investment returns); and
- Inherent limitations of internal controls impacting financing statements and safeguarding of assets.

We cannot be certain that any expectations, forecasts or assumptions made by management in preparing these forward-looking statements will prove accurate, or that any projections 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 statements, whether as a result of new information, future events or otherwise. For additional discussion of these risk factors, see Item 1A of Part I of Ford’s 2010 10-K Report and Item 1A of Part I of Ford Credit’s 2010 10-K Report.

APPENDIX

TOTAL COMPANY INCOME / (LOSS) FROM CONTINUING OPERATIONS

	Second Quarter		First Half	
	2010 (Mils.)	2011 (Mils.)	2010 (Mils.)	2011 (Mils.)
North America	\$ 1,898	\$ 1,908	\$ 3,151	\$ 3,752
South America	285	267	488	477
Europe	322	176	429	469
Asia Pacific Africa	113	1	136	34
Other Automotive	(551)	(76)	(942)	(325)
Total Automotive (excl. special items)	\$ 2,067	\$ 2,276	\$ 3,262	\$ 4,407
Special items -- Automotive	(95)	(272)	30	(333)
Total Automotive	\$ 1,972	\$ 2,004	\$ 3,292	\$ 4,074
Financial Services (excl. special items)	\$ 875	\$ 602	\$ 1,690	\$ 1,308
Special items -- Financial Services	-	-	-	-
Total Financial Services	\$ 875	\$ 602	\$ 1,690	\$ 1,308
Pre-tax results	\$ 2,847	\$ 2,606	\$ 4,982	\$ 5,382
(Provision for) / Benefit from income taxes	(251)	(206)	(301)	(426)
Net income / (loss)	\$ 2,596	\$ 2,400	\$ 4,681	\$ 4,956
Less: Income / (Loss) attributable to non-controlling interests	(3)	2	(3)	7
Net income / (loss) attributable to Ford	\$ 2,599	\$ 2,398	\$ 4,684	\$ 4,949
Memo: Excluding special items				
Pre-tax results	\$ 2,942	\$ 2,878	\$ 4,952	\$ 5,715
(Provision for) / Benefit from income taxes	(241)	(239)	(490)	(459)
Less: Income / (Loss) attributable to non-controlling interests	(3)	2	(3)	7
After-tax results	\$ 2,704	\$ 2,637	\$ 4,465	\$ 5,249

TOTAL COMPANY REVENUE RECONCILIATION TO GAAP

	Second Quarter		First Half	
	2010 (Bils.)	2011 (Bils.)	2010 (Bils.)	2011 (Bils.)
North America	\$ 16.9	\$ 19.5	\$ 31.0	\$ 37.4
South America	2.6	2.9	4.6	5.2
Europe	7.5	9.0	15.2	17.7
Asia Pacific Africa	1.8	2.1	3.4	4.2
Total Automotive (excl. special items)	\$ 28.8	\$ 33.5	\$ 54.2	\$ 64.5
Special items -- Volvo	3.7	-	7.2	-
Total Automotive	\$ 32.5	\$ 33.5	\$ 61.4	\$ 64.5
Financial Services	2.5	2.0	5.2	4.1
Total Company	\$ 35.0	\$ 35.5	\$ 66.6	\$ 68.6
 Memo:				
Total Company (excl. Volvo)	\$ 31.3	\$ 35.5	\$ 59.4	\$ 68.6

TOTAL AUTOMOTIVE SPECIAL ITEMS

	Second Quarter		First Half	
	2010 (Mils.)	2011 (Mils.)	2010 (Mils.)	2011 (Mils.)
<u>Personnel and Dealer-Related Items</u>				
Personnel-reduction actions	\$ (27)	\$ (110)	\$ (113)	\$ (132)
Mercury discontinuation / Other dealer actions	(232)	(61)	(247)	(62)
Job Security Benefits / Other	30	5	68	4
Total Personnel and Dealer-Related Items	\$ (229)	\$ (166)	\$ (292)	\$ (190)
<u>Other Items</u>				
Belgium pension settlement	\$ -	\$ (104)	\$ -	\$ (104)
Trust Preferred redemption	-	-	-	(60)
Sale of Volvo and related charges	94	3	282	9
Gain on debt reduction actions	40	-	40	-
Other (Incl. Foreign Currency Translation Adjustment)	-	(5)	-	12
Total Other Items	\$ 134	\$ (106)	\$ 322	\$ (143)
Total Special Items	\$ (95)	\$ (272)	\$ 30	\$ (333)
Memo:				
Special items impact on earnings per share*	\$ (0.02)	\$ (0.06)	\$ 0.05	\$ (0.07)

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

TOTAL COMPANY WHOLESALES*

	Second Quarter		First Half	
	2010	2011	2010	2011
	(000)	(000)	(000)	(000)
North America	659	736	1,206	1,351
South America	130	135	231	249
Europe**	420	422	836	854
Asia Pacific Africa***	209	226	398	468
Total Automotive (excl. special items)	1,418	1,519	2,671	2,922
Special items -- Volvo	99	-	191	-
Total Automotive	1,517	1,519	2,862	2,922

* 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 16,000 and 20,000 units in Second Quarter 2010 and 2011, respectively

*** Includes Ford brand and JMC brand vehicles sold in China by unconsolidated affiliates, totaling about 122,000 and 133,000 units in Second Quarter 2010 and 2011, respectively

AUTOMOTIVE SECTOR

GROSS CASH RECONCILIATION TO GAAP

	June 30, 2010 <u>(Bils.)</u>	Dec. 31, 2010 <u>(Bils.)</u>	Mar. 31, 2011 <u>(Bils.)</u>	June 30, 2011 <u>(Bils.)</u>
Cash and cash equivalents	\$ 8.7	\$ 6.3	\$ 12.6	\$ 9.8
Marketable securities*	<u>13.2</u>	<u>14.2</u>	<u>8.8</u>	<u>12.2</u>
Total cash and marketable securities	\$ 21.9	\$ 20.5	\$ 21.4	\$ 22.0
Securities in transit**	<u>-</u>	<u>-</u>	<u>(0.1)</u>	<u>-</u>
Gross cash	<u>\$ 21.9</u>	<u>\$ 20.5</u>	<u>\$ 21.3</u>	<u>\$ 22.0</u>

* Included at June 30, 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 \$200 million. Also included are Mazda marketable securities with a fair value of \$164 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>Second Quarter</u>		<u>First Half</u>	
	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>
	<u>(Bils.)</u>	<u>(Bils.)</u>	<u>(Bils.)</u>	<u>(Bils.)</u>
Cash flows from operating activities of continuing operations*	\$ 3.0	\$ 2.7	\$ 3.0	\$ 5.7
Items included in operating-related cash flows				
Capital expenditures	(1.0)	(1.1)	(1.9)	(2.0)
Proceeds from the exercise of stock options	-	-	0.1	0.1
Net cash flows from non-designated derivatives	(0.1)	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	0.1	0.2	0.1
Pension contributions	0.4	0.5	0.7	0.8
Tax refunds and tax payments from affiliates	-	-	-	(0.4)
Other**	0.2	-	0.6	0.1
Operating-related cash flows	<u>\$ 2.6</u>	<u>\$ 2.3</u>	<u>\$ 2.5</u>	<u>\$ 4.5</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 includes Volvo cash flows

FINANCIAL SERVICES SECTOR

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

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:

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

$$\text{- Managed Leverage} = \frac{\text{Total Debt} - \text{Cash, Cash Equivalents \& Marketable Securities}^* - \text{Adjustments for Derivative Accounting on Total Debt}^{**}}{\text{Equity} - \text{Adjustments for Derivative Accounting on Equity}^{**}}$$

* 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 RECONCILIATION OF MANAGED LEVERAGE TO FINANCIAL STATEMENT LEVERAGE

	Jun. 30, 2010 <u>(Bils.)</u>	Jun. 30, 2011 <u>(Bils.)</u>
<u>Leverage Calculation</u>		
Total Debt*	\$ 88.5	\$ 82.4
Adjustments for Cash, Cash Equivalents, and Marketable Securities**	(17.4)	(11.1)
Adjustments for Derivative Accounting***	<u>(0.4)</u>	<u>(0.3)</u>
Total Adjusted Debt	<u>\$ 70.7</u>	<u>\$ 71.0</u>
Equity	\$ 10.9	\$ 9.7
Adjustments for Derivative Accounting***	<u>(0.1)</u>	<u>(0.2)</u>
Total Adjusted Equity	<u>\$ 10.8</u>	<u>\$ 9.5</u>
Financial Statement Leverage (to 1)	8.1	8.5
Managed Leverage (to 1)	6.6	7.5

* Includes \$49.4 billion and \$43.6 billion on June 30, 2010 and June 30, 2011, 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

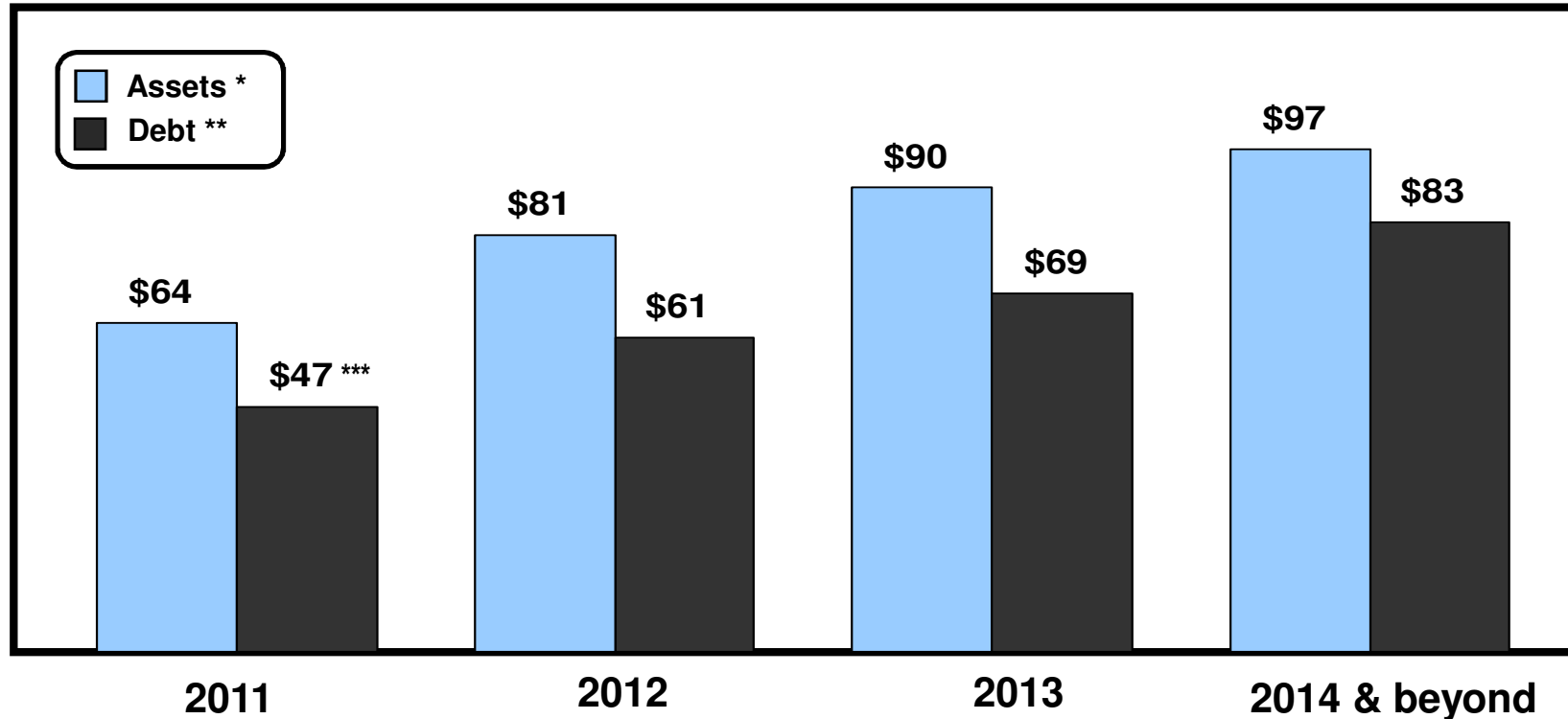
** Excludes marketable securities related to insurance activities

*** 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.

TOTAL COMPANY CALCULATION OF EARNINGS PER SHARE

	Second Quarter 2011		First Half 2011	
	Net Income Attributable to Ford	After-Tax Operating Excl. Special Items	Net Income Attributable to Ford	After-Tax Operating Excl. Special Items
After-Tax Results (Mils.)				
After-tax results*	\$ 2,398	\$ 2,637	\$ 4,949	\$ 5,249
Effect of dilutive 2016 Convertible Notes**	14	14	28	28
Effect of dilutive 2036 Convertible Notes**	-	-	1	1
Effect of dilutive convertible Trust Preferred Securities**/**	-	-	36	36
Diluted after-tax results	\$ 2,412	\$ 2,651	\$ 5,014	\$ 5,314
Basic and Diluted Shares (Mils.)				
Basic shares (Average shares outstanding)	3,799	3,799	3,785	3,785
Net dilutive options and warrants****	205	205	234	234
Dilutive 2016 Convertible Notes	95	95	95	95
Dilutive 2036 Convertible Notes	3	3	3	3
Dilutive convertible Trust Preferred Securities***	-	-	66	66
Diluted shares	4,102	4,102	4,183	4,183
EPS (Diluted)	\$ 0.59	\$ 0.65	\$ 1.20	\$ 1.27

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 Fourth Quarter of 2011. This would lead to a more normalized annual operating 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 on Appendix 3

** 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

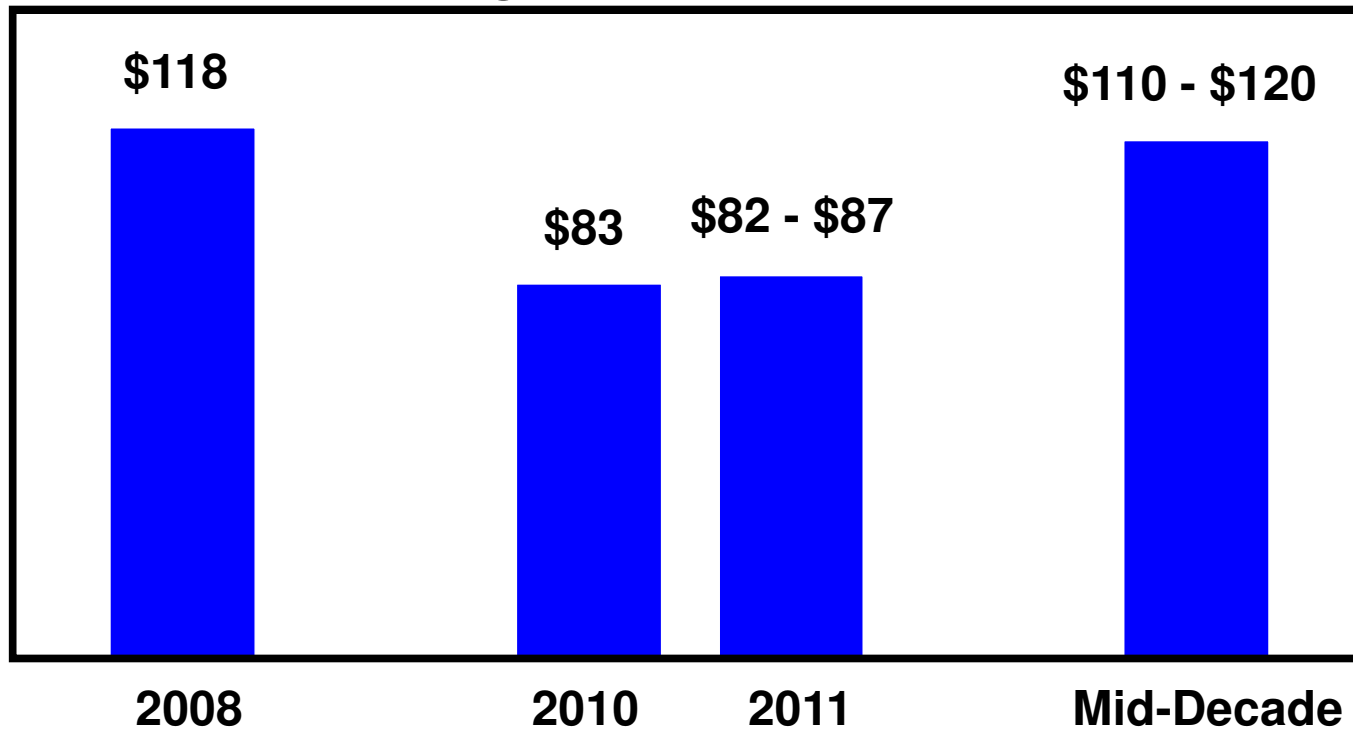
*** On March 15, 2011, the Trust Preferred Securities, which were convertible into Ford common stock, were fully redeemed and, as a result, for purposes of dilution effect, the year-to-date average shares outstanding will reflect the common stock underlying the Trust Preferred Securities only through March 15. However, the quarterly dilution calculation for the remaining quarters of 2011 will not include the underlying common stock as the Trust Preferred Securities have been redeemed.

**** Net dilutive effect includes approximately 134 million and 145 million dilutive shares for Second Quarter and First Half, respectively, representing the net share settlement methodology for the 362 million warrants outstanding as of June 30, 2011

FORD CREDIT'S BALANCE SHEET WILL GROW WITH FORD



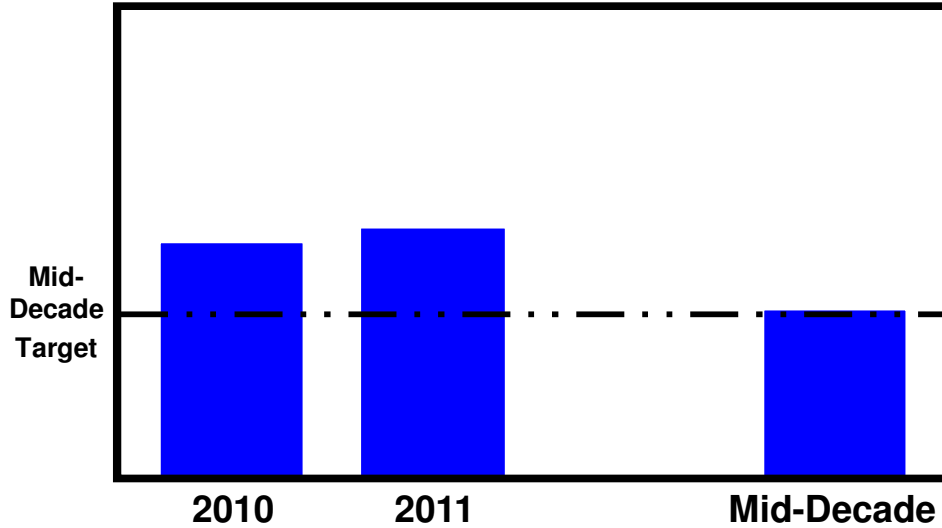
Managed Receivables (Bils.)



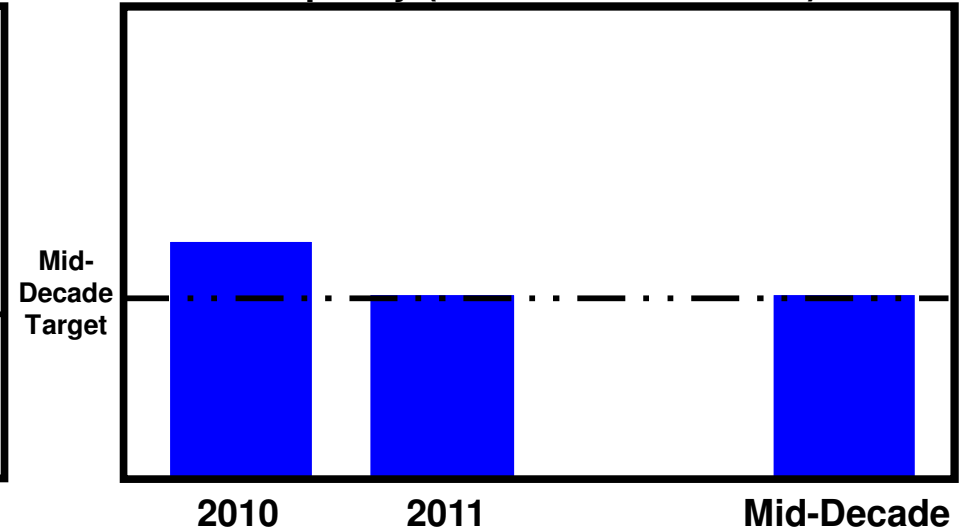
FORD CREDIT MID-DECADE FINANCIAL METRICS



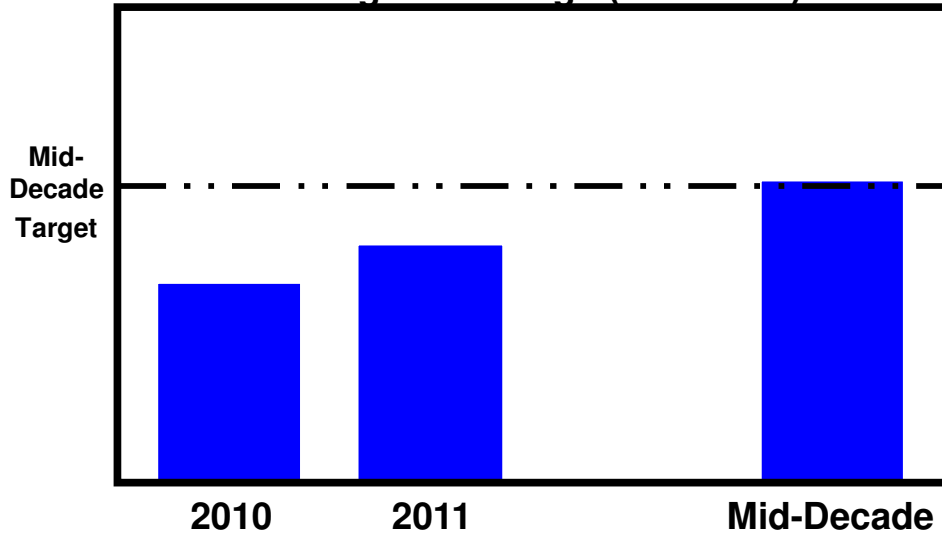
ABS Debt as % of Mgd Receivables (~ 35%)



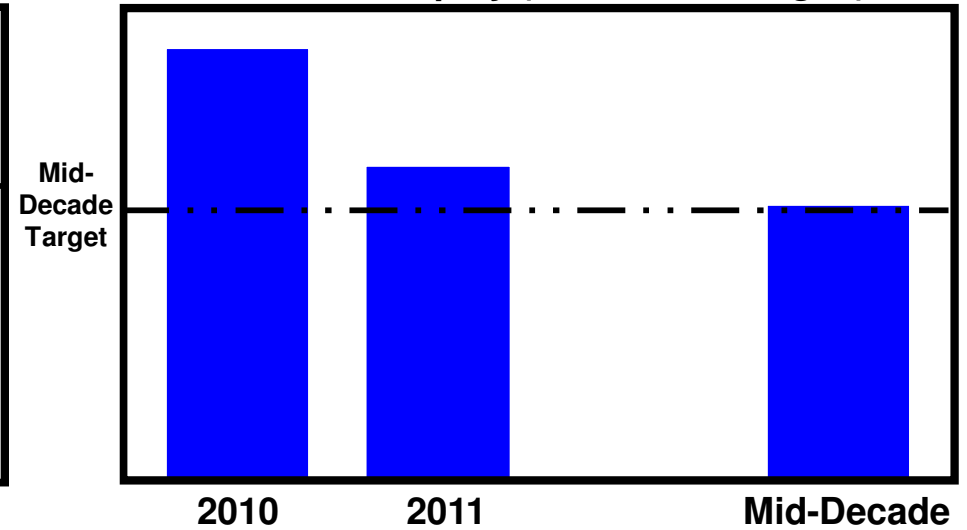
Liquidity (Months of Protection)



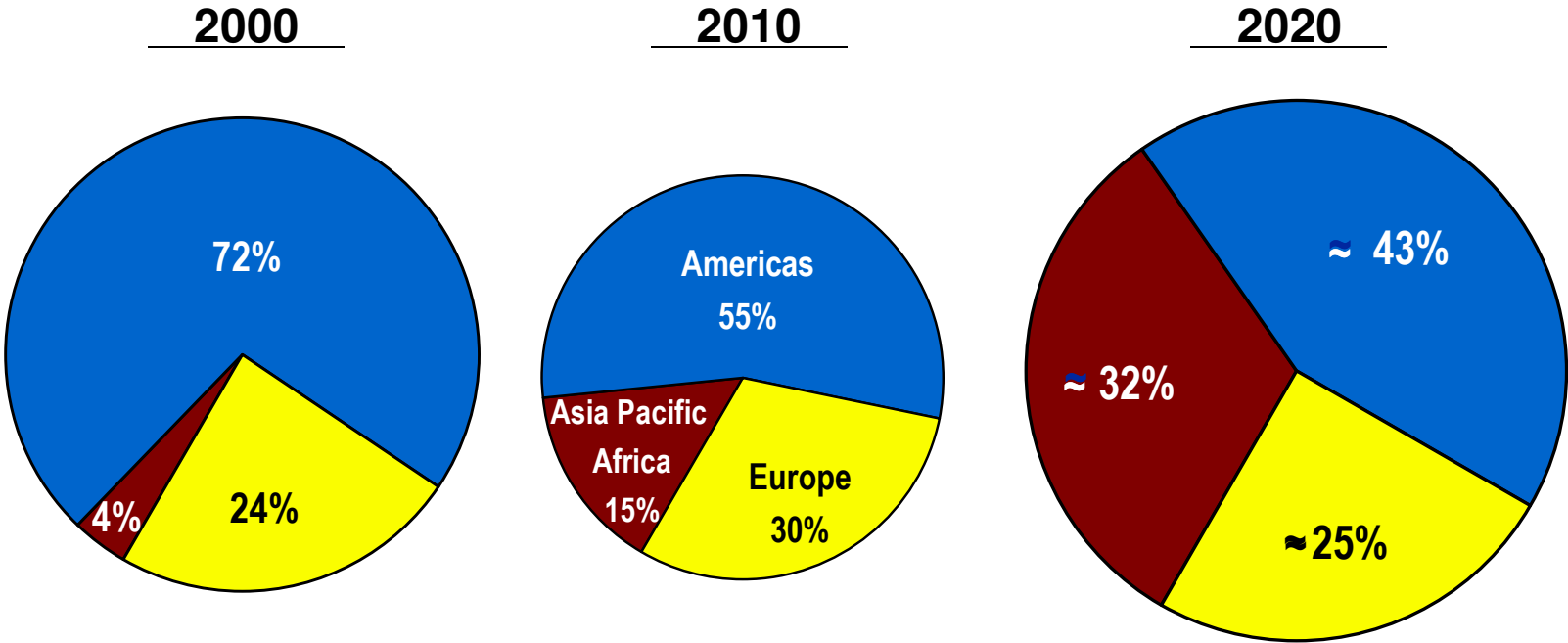
Managed Leverage (10-11 to 1)



Return on Equity (Low Double Digits)



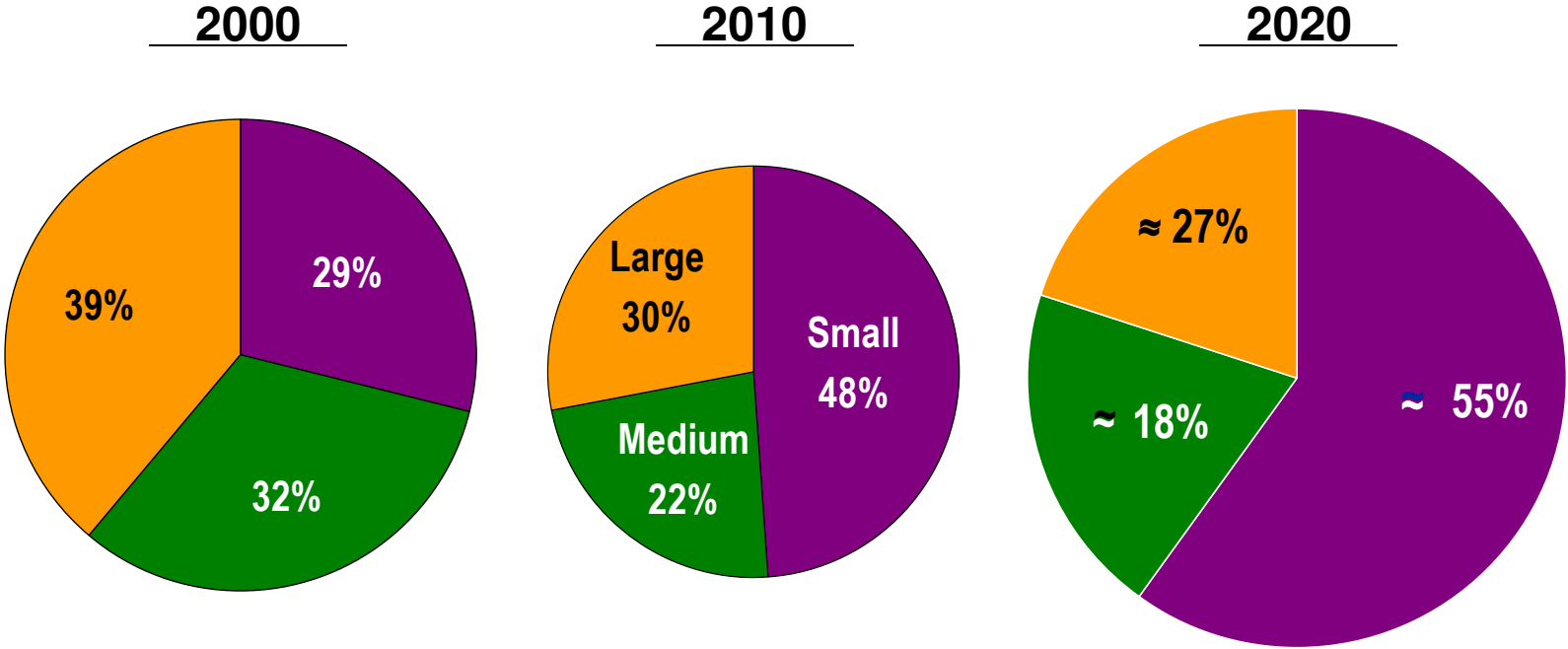
FORD'S GEOGRAPHIC MIX OF VOLUME*



* 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**

KEY PLANNING ASSUMPTIONS

Mid-Decade Outlook

GDP

- U.S. 2 - 3%
- Global 3 - 4%

Trend Industry Volumes (Mils.)*

- U.S. 15 - 17
- Europe 19 15 - 17
- Brazil 4 - 5
- Russia 3 - 4
- India 5 - 6
- China 24 - 28
- Global 95 - 100

Fuel Prices / Commodity Costs

Generally increasing
with stronger economies

*Includes Medium and Heavy Trucks



FURTHER INFORMATION

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Information on Ford:

www.corporate.ford.com/investors

- **10-K Annual Reports**
- **10-Q Quarterly Reports**
- **8-K Current Reports**
- **Ford University**
- **2011 Investor Day Presentation (Incl. Mid-decade Guidance)**

Information on Ford Motor Credit Company:

www.fordcredit.com/investorcenter

- **10-K Annual Reports**
- **10-Q Quarterly Reports**
- **8-K Current Reports**