



FordCredit

INVESTOR PRESENTATION

**November - December
2011**

DISCUSSION AGENDA



1.	Business Environment	1
2.	The One Ford Plan	3
3.	Ford Credit	13
4.	Appendix	30

BUSINESS ENVIRONMENT OVERVIEW

- **Despite challenges, we expect global growth to continue for the remainder of the year**
 - **In Europe, sovereign debt crisis and fiscal austerity measures are slowing growth**
 - **U.S. continues modest recovery**
 - **Emerging markets are moderating to sustainable levels of growth**
 - **Some relief offered by lower oil and commodity prices and diminishing impact of the events in Japan**

Despite Challenges In Europe, Moderate Global Growth Continues

DISCUSSION AGENDA



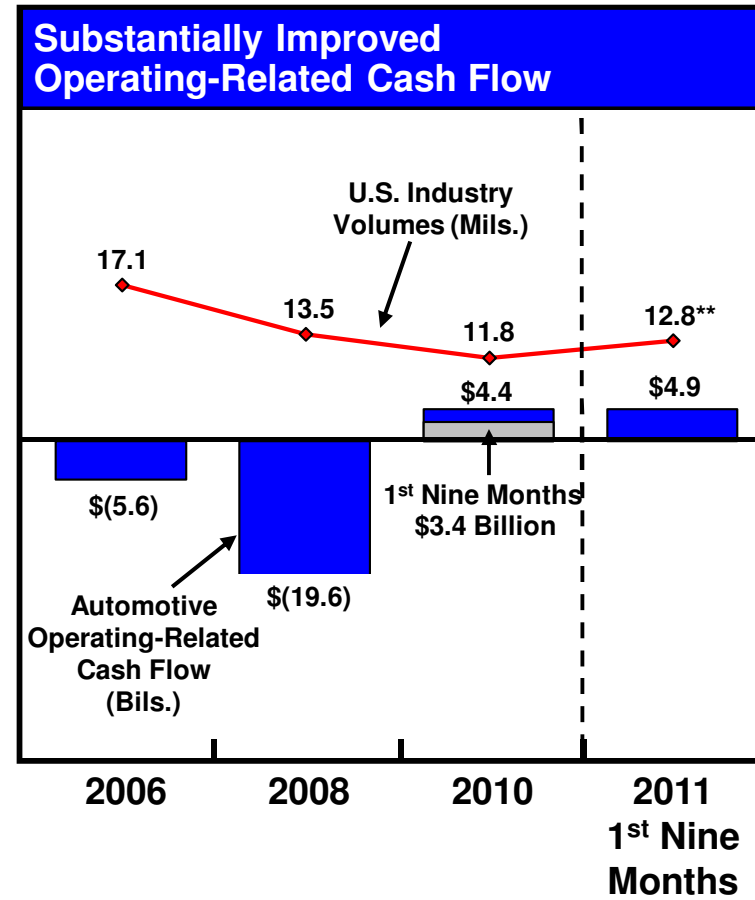
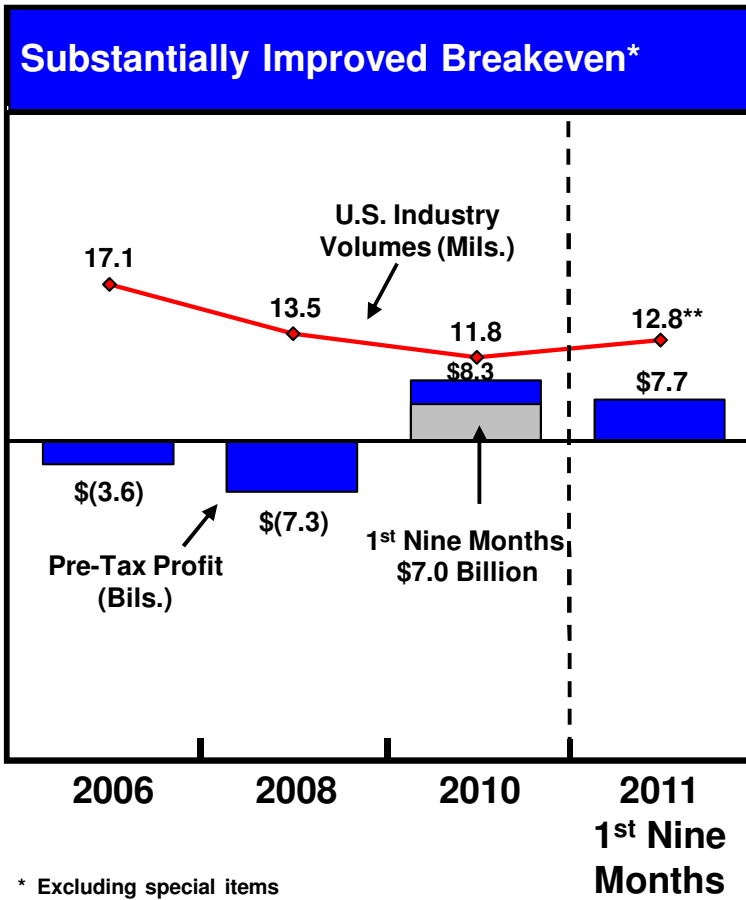
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TOTAL COMPANY OUR PLAN -- ONE FORD

- 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 Nine Months Results

	<u>2011</u>	<u>B / (W)</u> <u>2010</u>
Wholesales (000)*	4,268	344
Revenue (Bils.)*	\$ 101.7	\$ 13.3
<u>Operating Results*</u>		
Pre-Tax results (Mils.)	\$7,659	\$ 652
After-tax results (Mils.)	7,095	718
Earnings per share	1.74	0.13
<u>Net income / (loss) attributable to Ford</u>		
After-tax results (Mils.)	\$6,598	\$ 227
Earnings per share	1.62	0.01
<u>Automotive Liquidity</u>		
Operating-Related Cash Flow (Bils.)	\$ 4.9	\$ 1.5
Gross cash (Bils.)**	20.8	(3.0)
Net cash (Bils.)**	8.1	10.7
Liquidity (Bils.)	31.0	1.6

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

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

TOTAL COMPANY

2011 PLANNING ASSUMPTIONS AND KEY METRICS

	<u>First Nine Months</u>	<u>Full Year Plan</u>	<u>Full Year Outlook</u>
<u>Planning Assumptions</u>			
Industry Volume (SAAR)* -- U.S. (Mils.)	12.8	13.0 - 13.5	13.0
-- Europe (Mils.)**	15.3	14.5 - 15.5	15.2
<u>Operational Metrics</u>			
Compared with Prior Year:			
- Quality	Mixed	Improve	Mixed
- U.S. Market Share	16.5%	Equal / Improve	On Track
- U.S. Retail Share of Retail Market***	13.9%	Equal / Improve	On Track
- Europe Market Share**	8.3%	Equal / Improve	On Track
<u>Financial Metrics</u>			
Compared with Prior Year:			
- Total Company Pre-Tax Operating Profit****	\$7.7 Bils.	Improve	On Track
- Automotive Structural Costs*****	\$1.1 Bils. Higher	Higher	About \$1.6 Bils. Higher
- Commodity Costs (Incl. Hedging)	\$1.7 Bils. Higher	Higher	About \$2.2 Bils. Higher
- Automotive Operating Margin****	6.5%	Equal / Improve	About 5.7%
- Automotive Operating-Related Cash Flow	\$4.9 Bils.	Improve	On Track
Absolute Amount:			
- Capital Spending	\$3.1 Bils.	\$5.0 - \$5.5 Bils.	About \$4.6 Bils.

* Includes medium and heavy trucks

** The 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

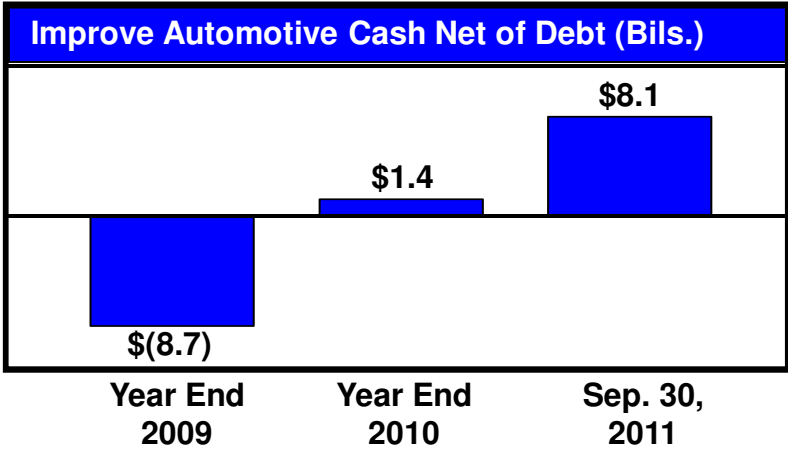
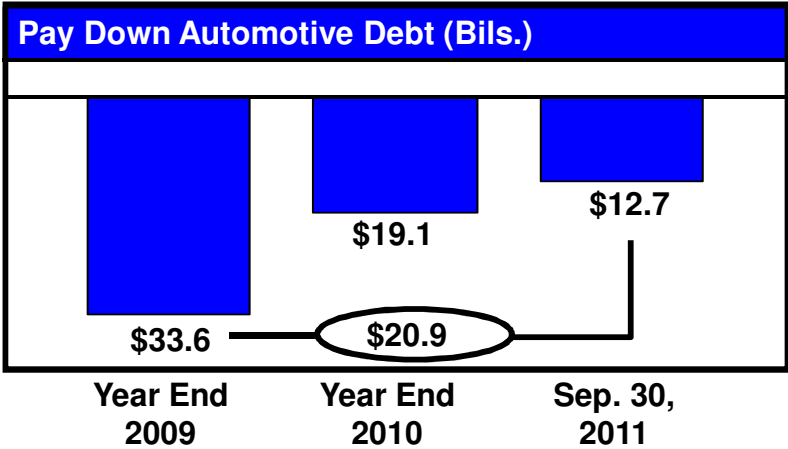
COMMITMENT TO PRODUCT EXCELLENCE



COMMITMENT TO PRODUCT EXCELLENCE

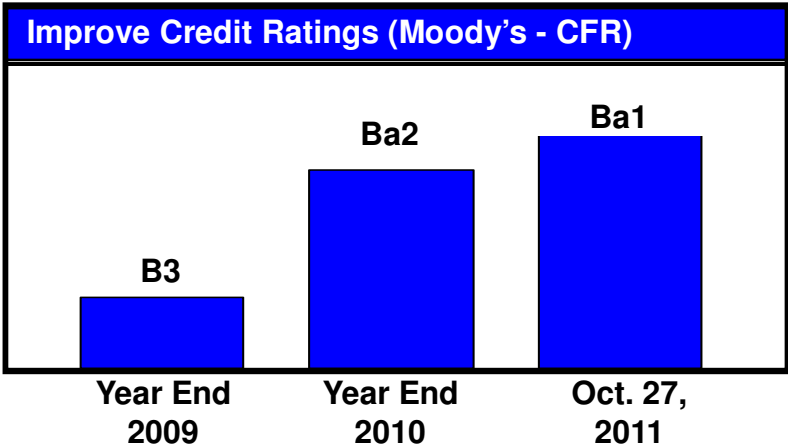
Quality 	Green 	Safe 	Smart 
<ul style="list-style-type: none"> • J.D. Power 2011 APEAL Study <ul style="list-style-type: none"> – Fiesta and F-150 -- first place segment winners – Explorer and Mustang - among six other Ford vehicles in top three rankings • Ford tied for number 2 ranking in Strategic 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 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 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 • New Ranger first pickup to earn maximum five-star overall safety rating in Euro NCAP tests 	<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

FINANCE PLAN & IMPROVE BALANCE SHEET



	Year End 2009	Year End 2010	Sep. 30, 2011
Cash*	\$ 24.9	\$ 20.5	\$ 20.8
Debt	(33.6)	(19.1)	(12.7)
Liquidity	25.6	27.9	31.0

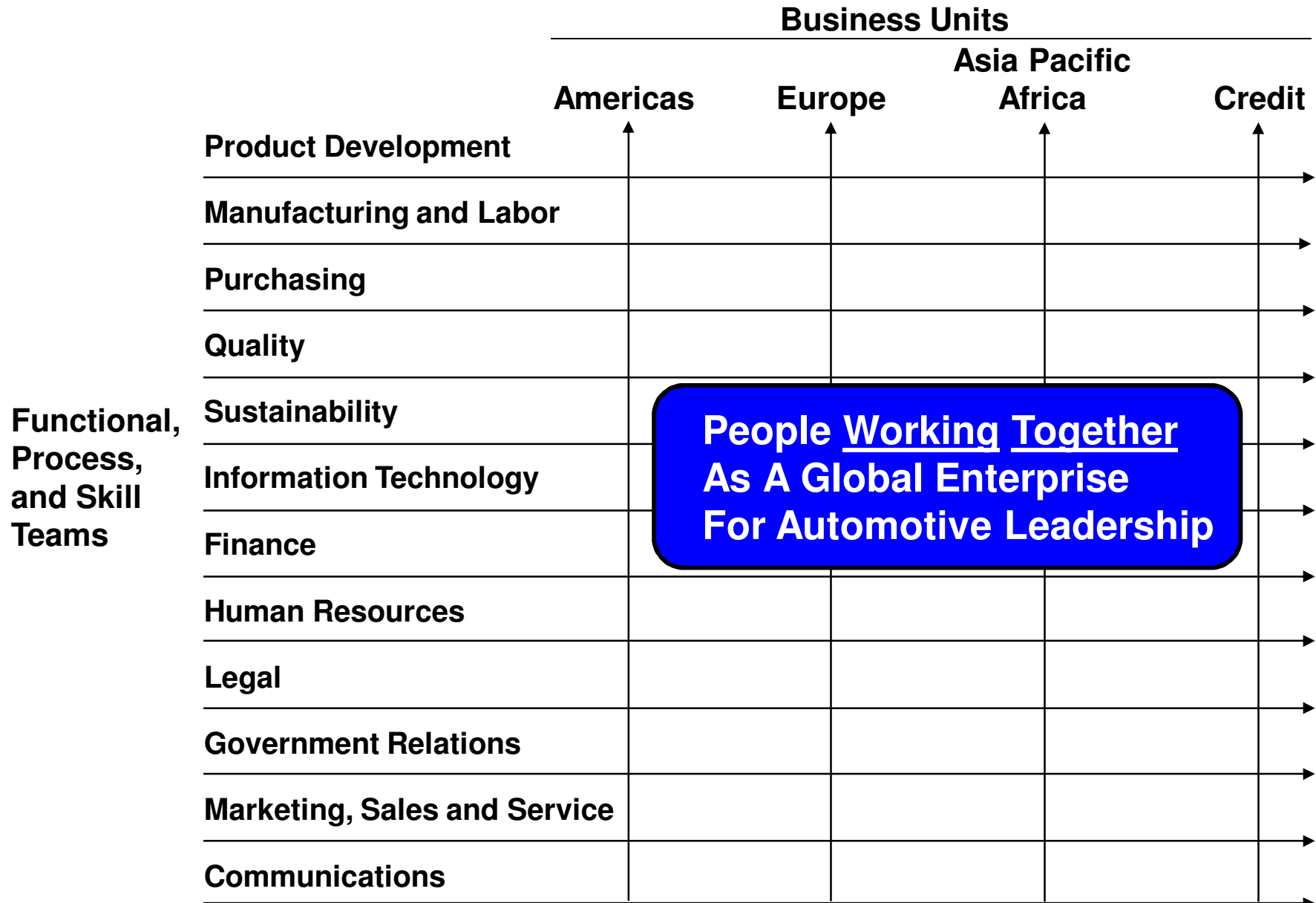
* GAAP reconciliations available in Ford's 8-K reports for relevant periods



- ### 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**

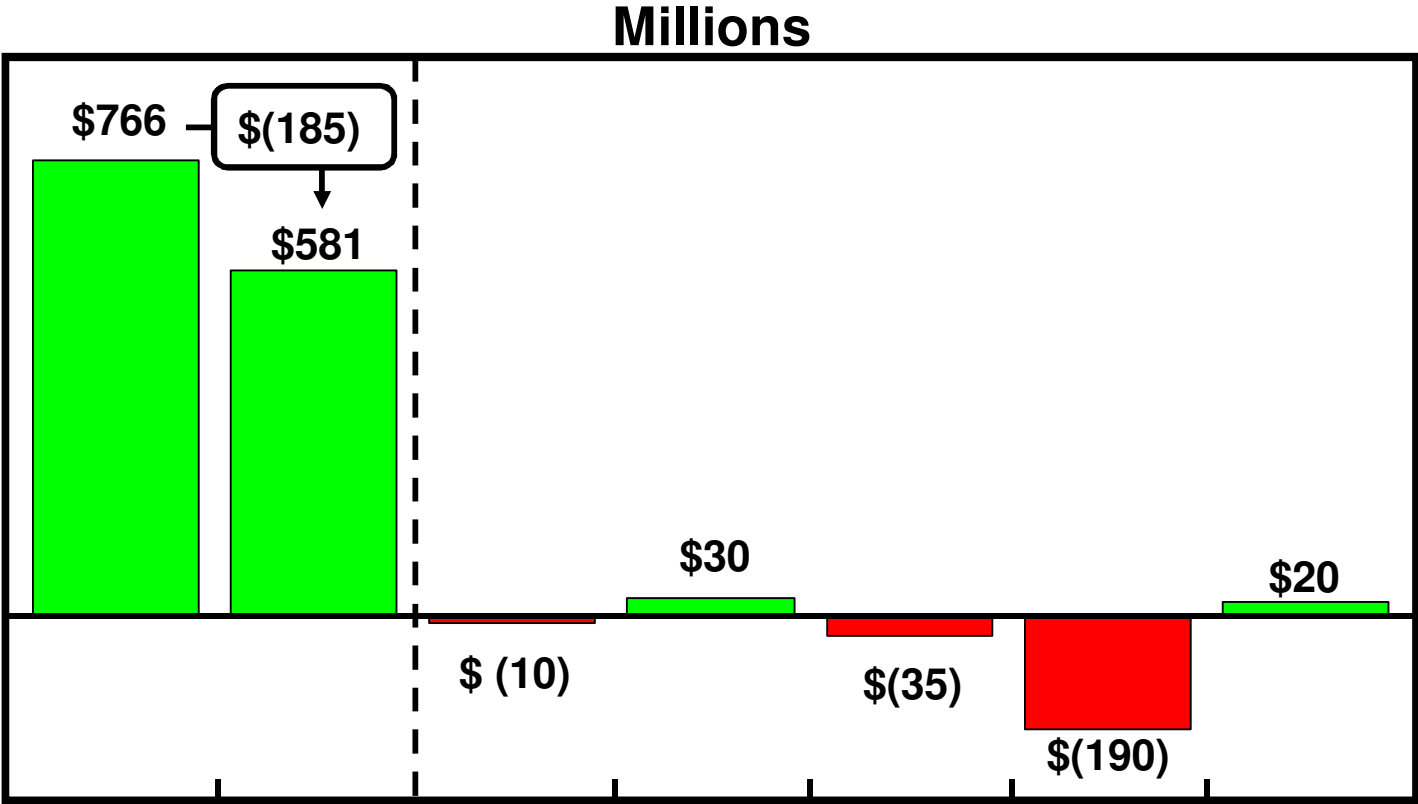
FORD CREDIT'S VALUE PROPOSITION



FORD CREDIT THIRD QUARTER OPERATING HIGHLIGHTS

- **Pre-tax profit was \$581 million; net income was \$350 million**
- **Managed receivables were \$82 billion, slightly lower than year-end 2010**
- **Charge-offs of \$45 million; worldwide loss-to-receivables ratio of 0.21%**
- **Credit loss reserve about \$600 million or 73 basis points of receivables.**
- **\$800 million in total distributions**
- **Managed leverage of 8.0 to 1**

FORD CREDIT 2011 THIRD QUARTER PRE-TAX RESULTS COMPARED WITH 2010



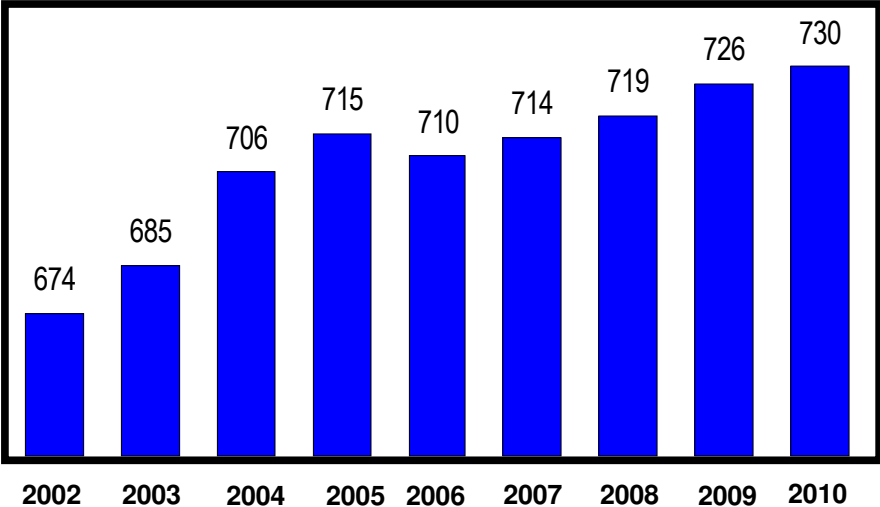
	2010 3Q	2011 3Q	Volume	Financing Margin	Credit Loss	Lease Residual	Other
Memo:							
B / (W) 2011 2Q		\$(23)	\$(15)	\$(5)	\$(5)	\$(115)	\$117
Managed Receivables (Bils.)*	\$85	\$ 82					

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

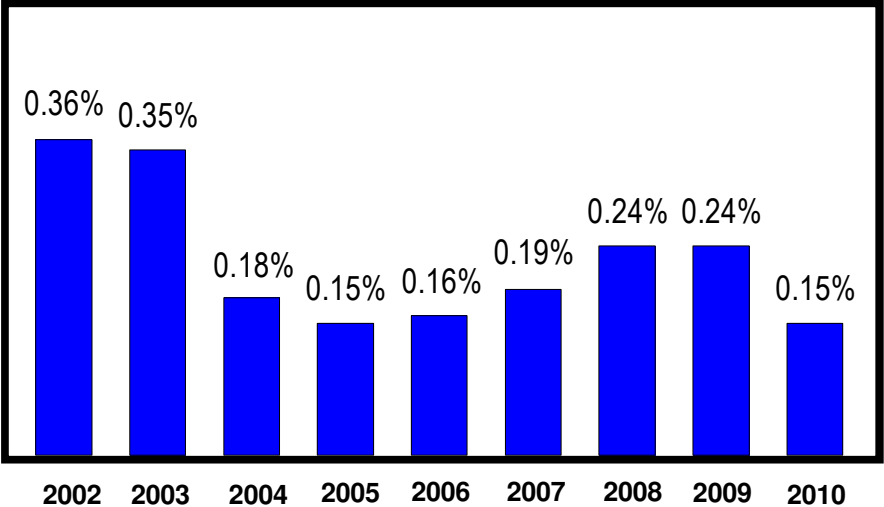
FORD CREDIT -- U.S. FORD, LINCOLN AND MERCURY PORTFOLIO CREDIT LOSS METRICS

U.S. Retail & Lease Average Placement

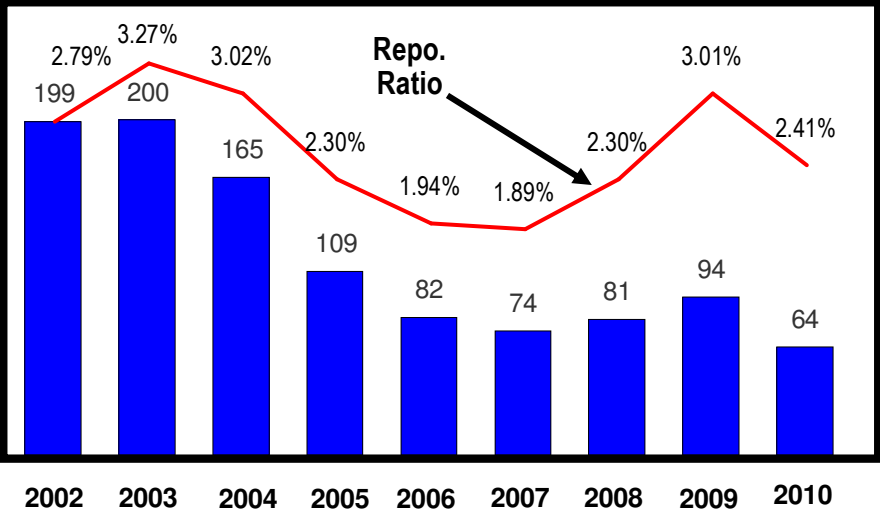
FICO Score



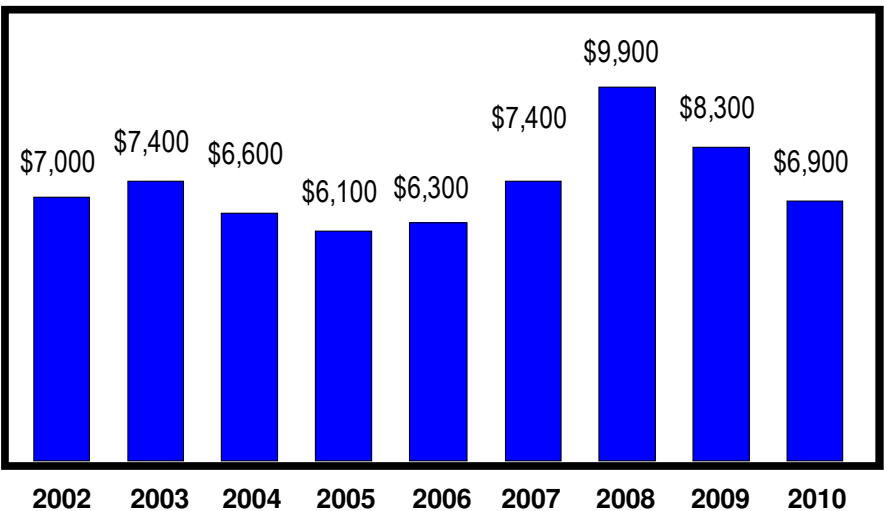
Over-60-Day Delinquencies



Repossessions (000)

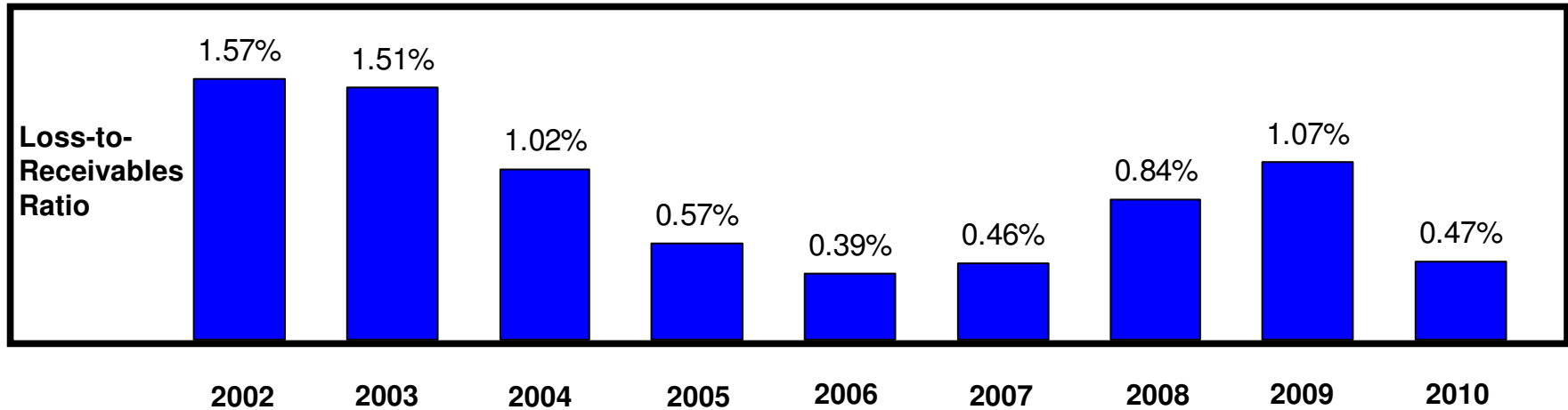


Severity

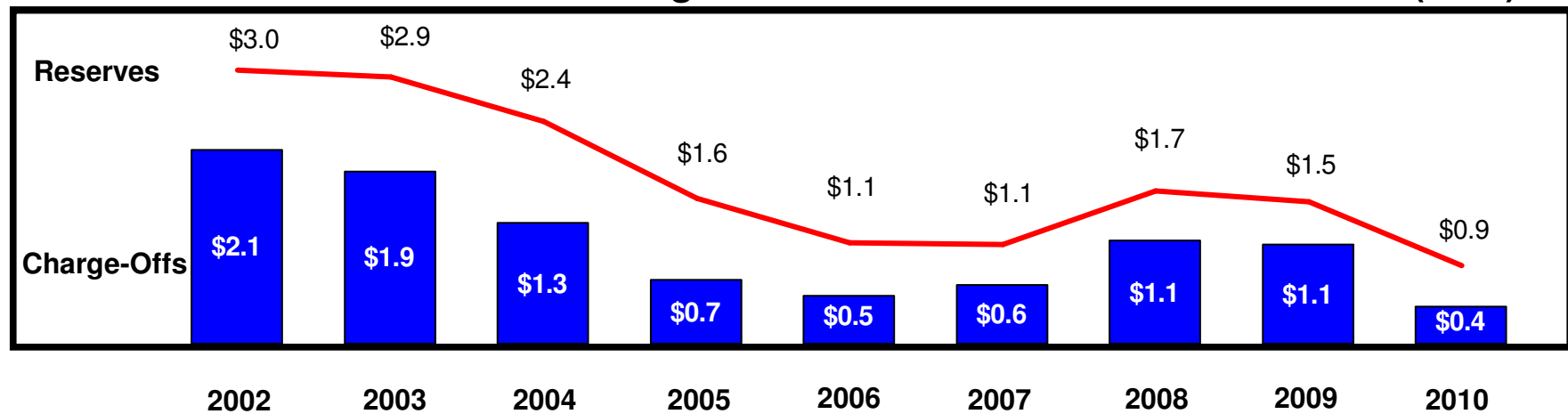


FORD CREDIT -- HISTORICAL CREDIT LOSS METRICS

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



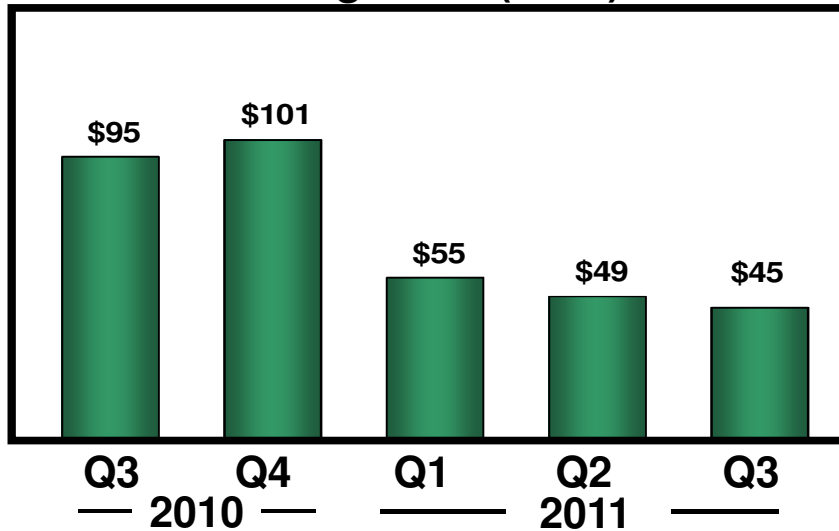
Worldwide On-Balance Sheet Charge-Offs and Allowance for Credit Losses (Bils.)



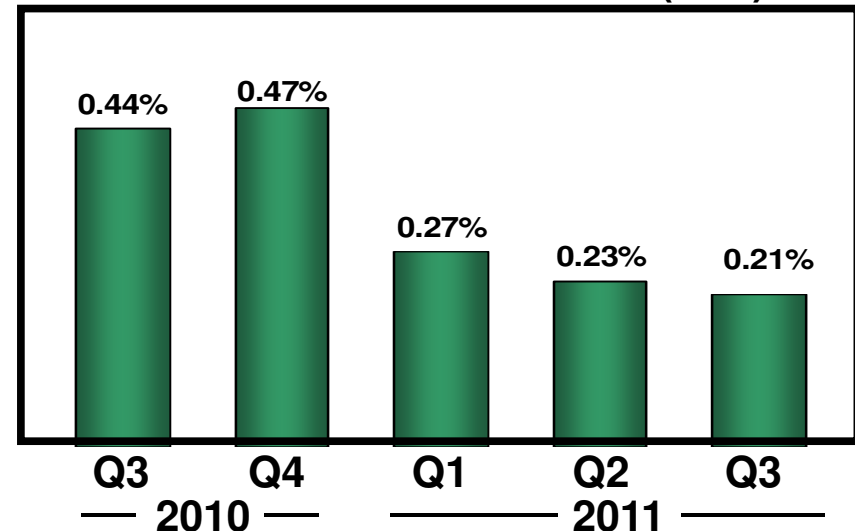
WORLDWIDE CREDIT LOSS METRICS



Charge-Offs (Mils.)



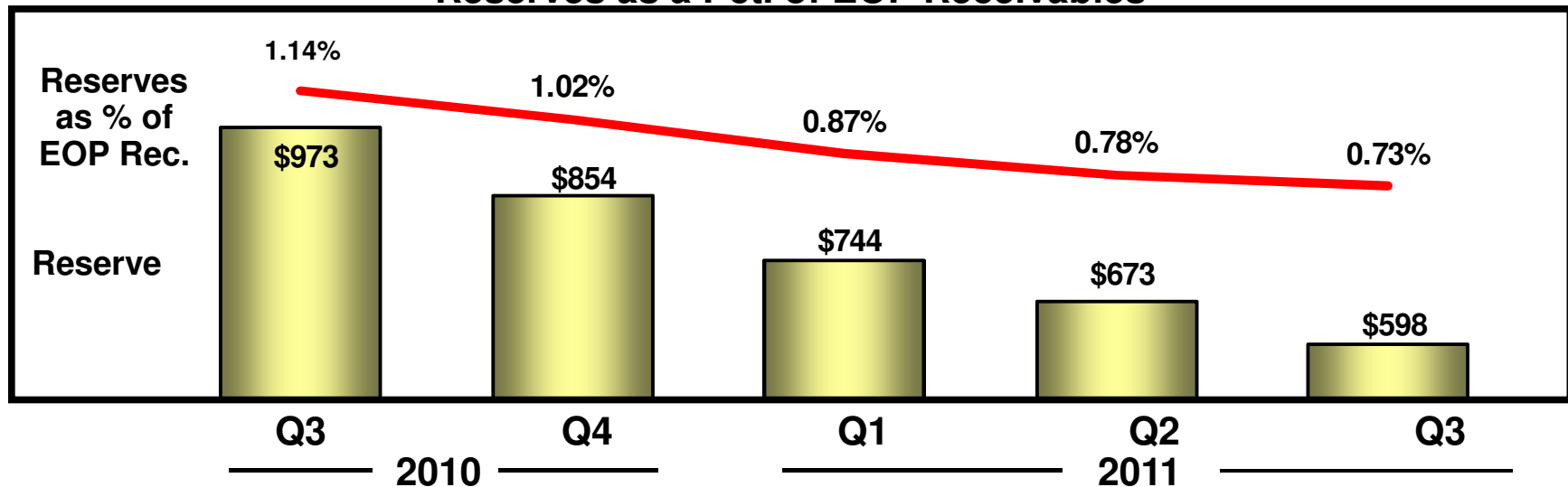
Loss-to-Receivables Ratio (LTR)



Memo: Retail & Lease
 \$90 \$104

\$59 \$41 \$45

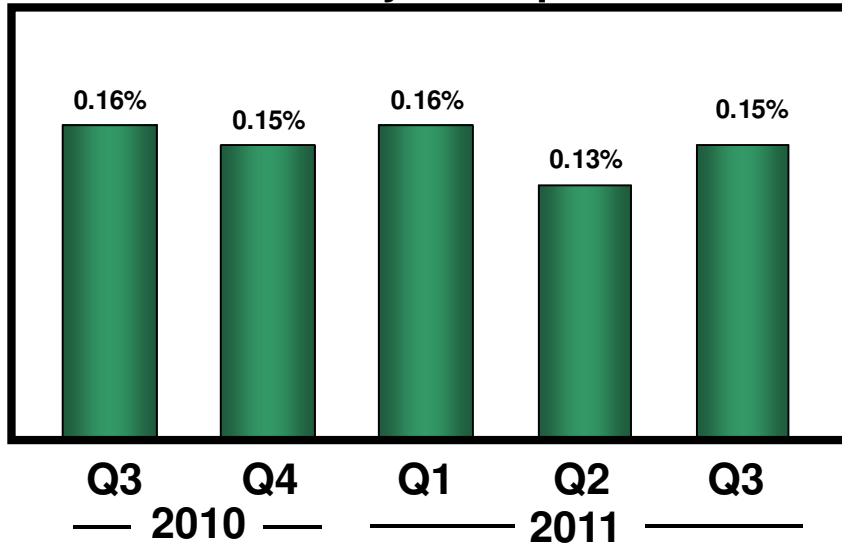
Credit Loss Reserve (Mils.) and Reserves as a Pct. of EOP Receivables



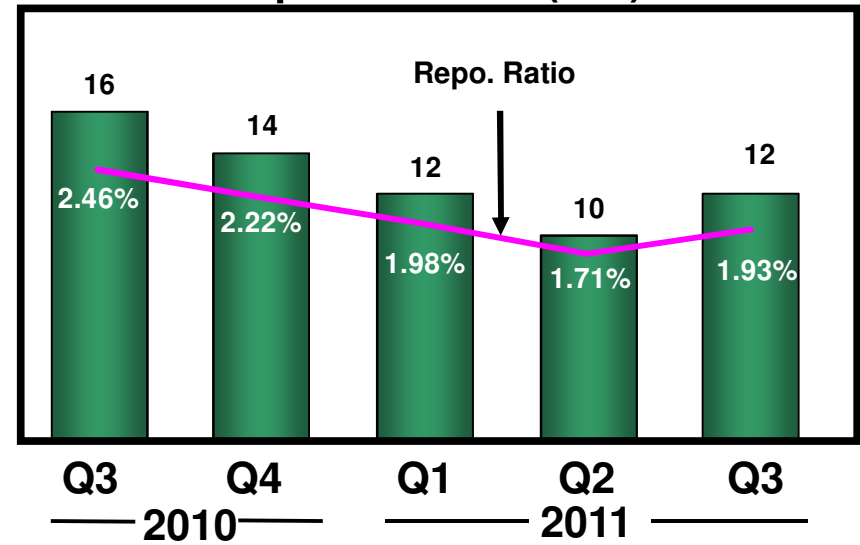
CREDIT LOSS DRIVERS --

U.S. FORD AND LINCOLN RETAIL AND LEASE*

Over-60-Day Delinquencies



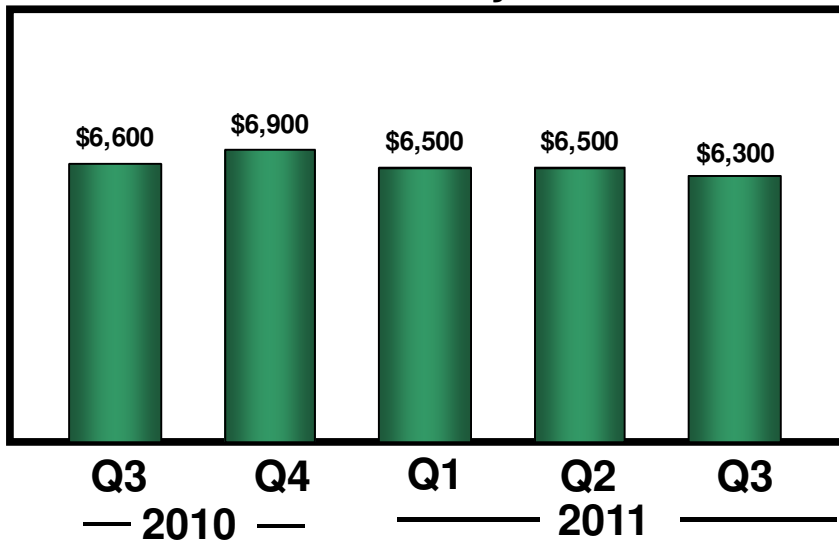
Repossessions (000)



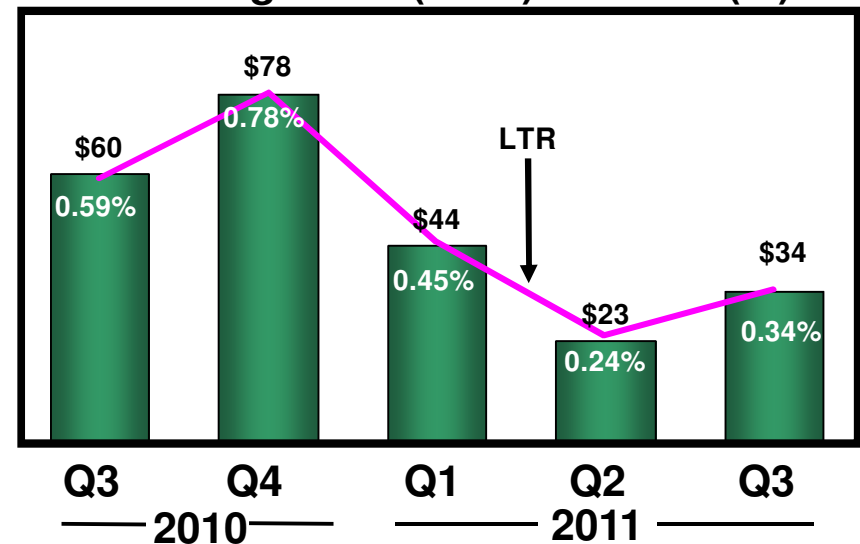
Memo: New Bankruptcy Filings (000)

10 10 9 8 7

Severity

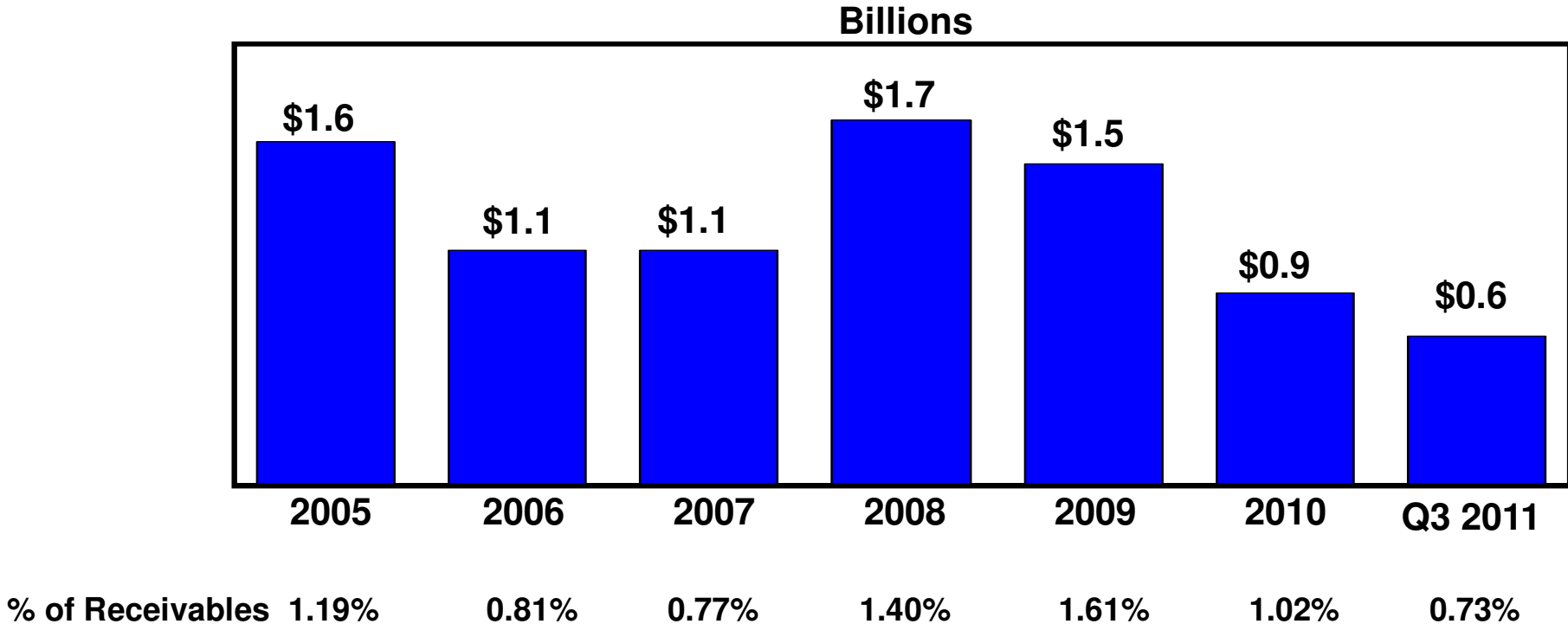


Charge-Offs (Mils.) and LTR (%)



* Includes Mercury

FORD CREDIT -- CREDIT LOSS RESERVES

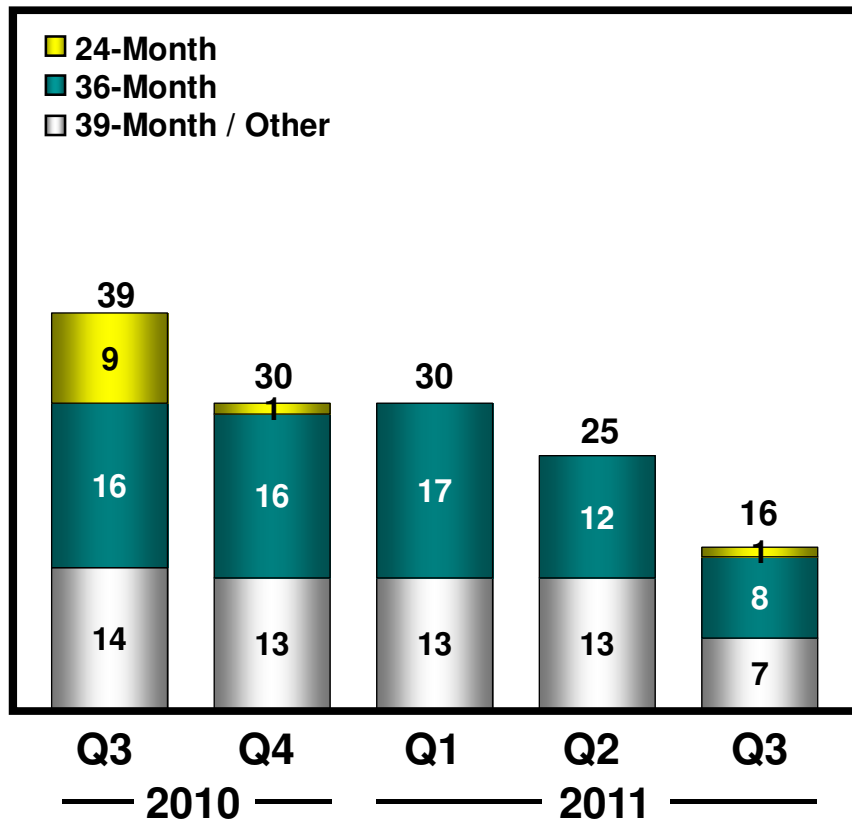


Present Reserve Levels Are At A Historical Low -- The Opportunity To Continue To Release Reserves Is Minimal

FORD CREDIT LEASE RESIDUAL PERFORMANCE FordCredit

U.S. FORD AND LINCOLN*

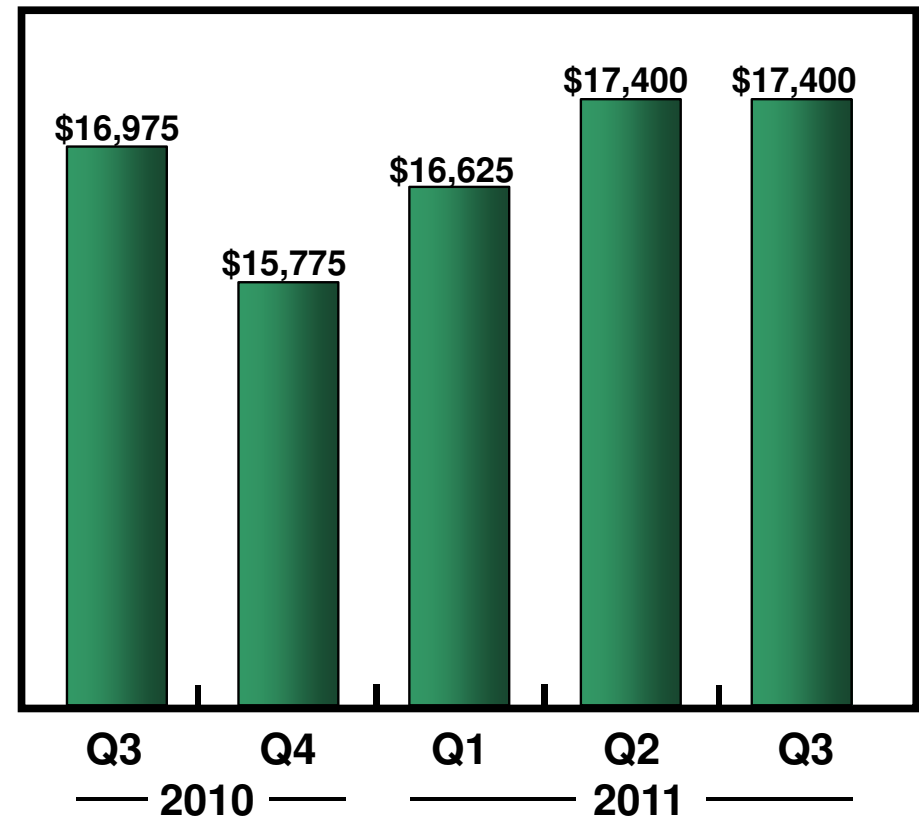
Lease Return Volume (000)



Memo: Ford and Lincoln U.S. Return Rates

61% 61% 62% 55% 48%

36-Month Auction Values (At Q3 2011 Mix)

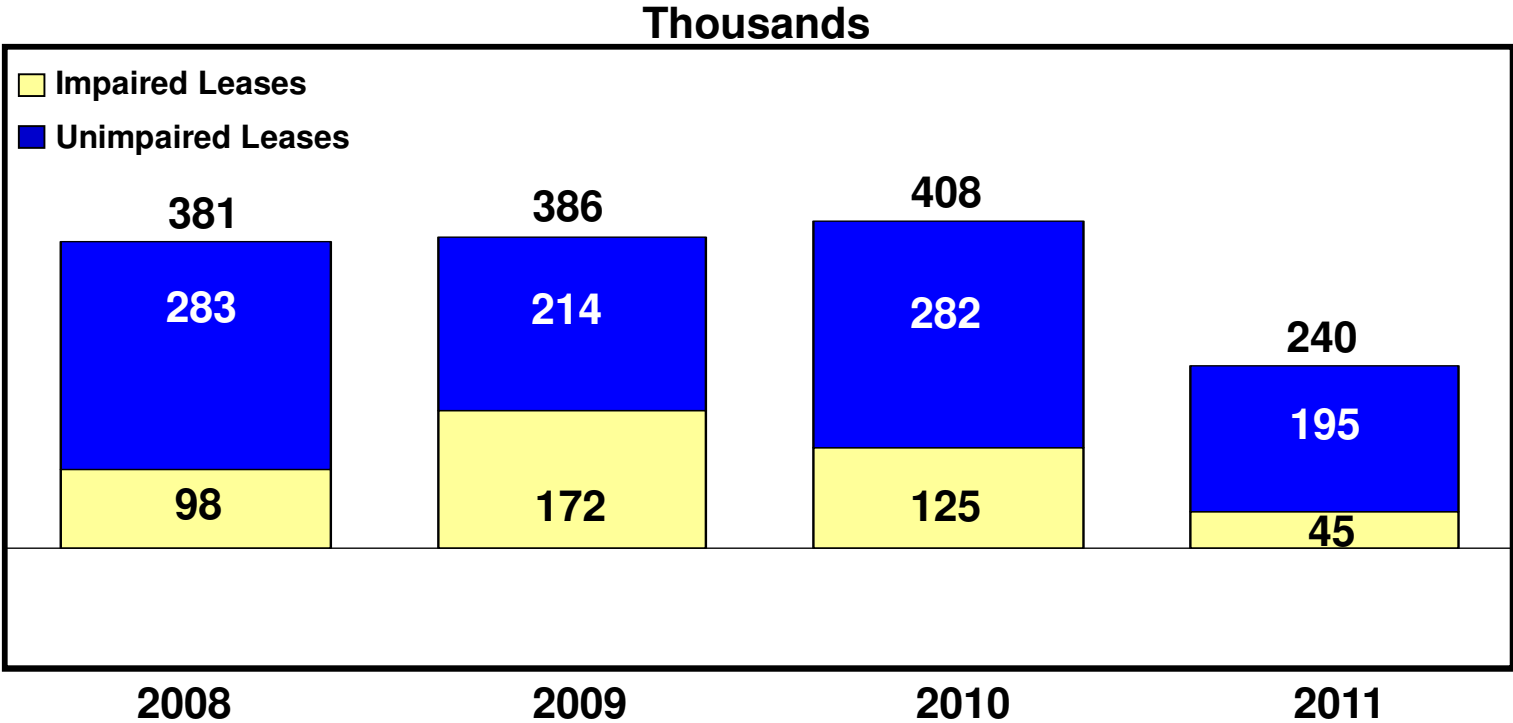


Memo: Worldwide Net Investment in Operating Leases (Bils.)

\$10.5 \$10.0 \$10.0 \$10.2 \$10.4

* 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

FORD CREDIT TERM FUNDING PLAN



			<u>2011</u>	
	<u>2009</u>	<u>2010</u>	<u>Forecast</u>	<u>YTD</u>
	<u>(Bils.)</u>	<u>(Bils.)</u>	<u>(Bils.)</u>	<u>Actual*</u>
				<u>(Bils.)</u>
Public Transactions**				
Unsecured	\$ 5	\$ 6	\$ 6 – 8	\$ 7
Securitized***	<u>15</u>	<u>11</u>	<u>11 – 12</u>	<u>10</u>
Total Public	\$ 20	\$ 17	\$ 17 – 20	\$ 17
Private Transactions****	\$ 11	\$ 8	\$ 12 – 14	\$ 12

* Includes transactions scheduled to settle through November 3, 2011

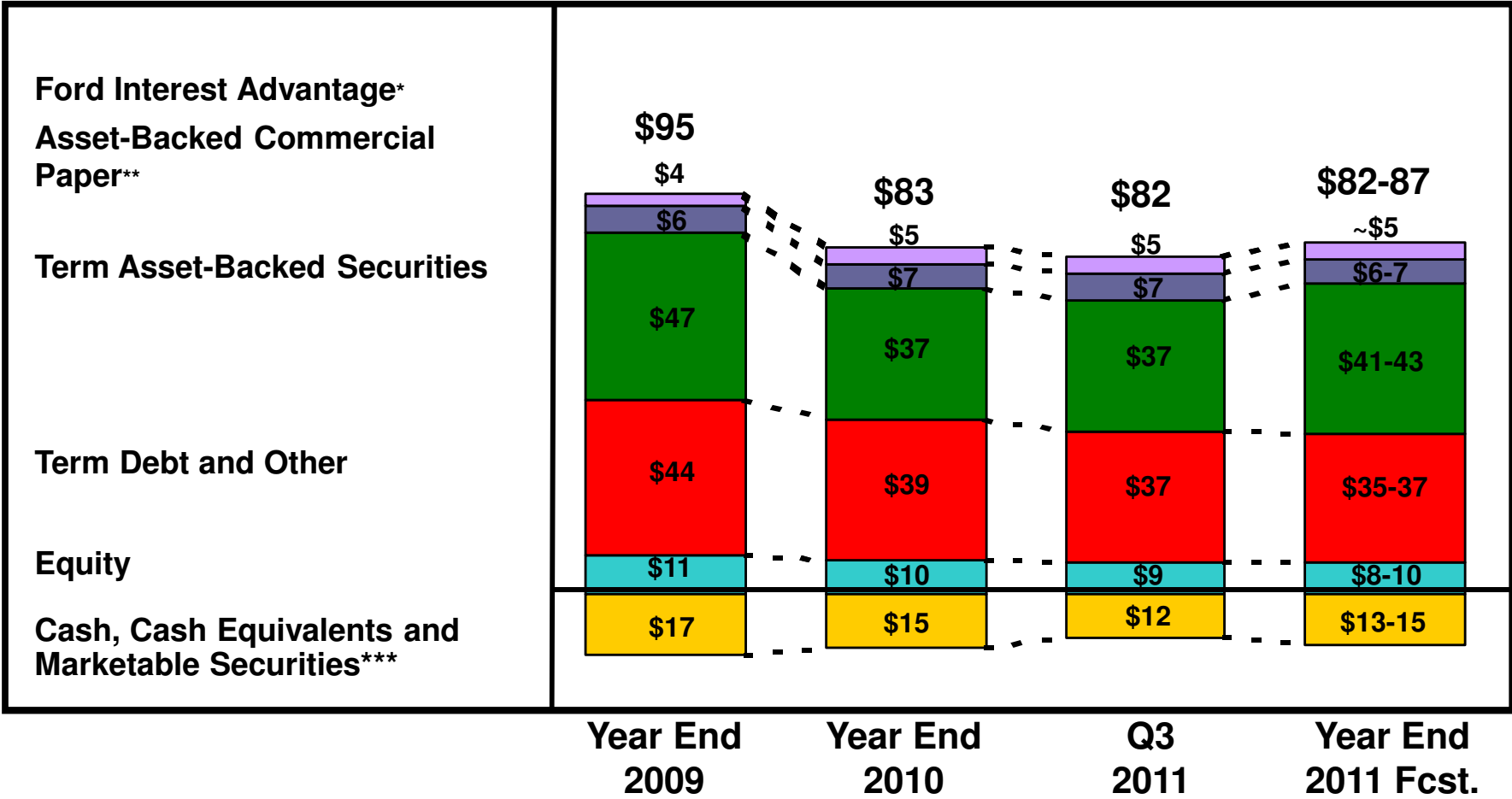
** Includes 144a offerings

*** 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 FUNDING STRATEGY

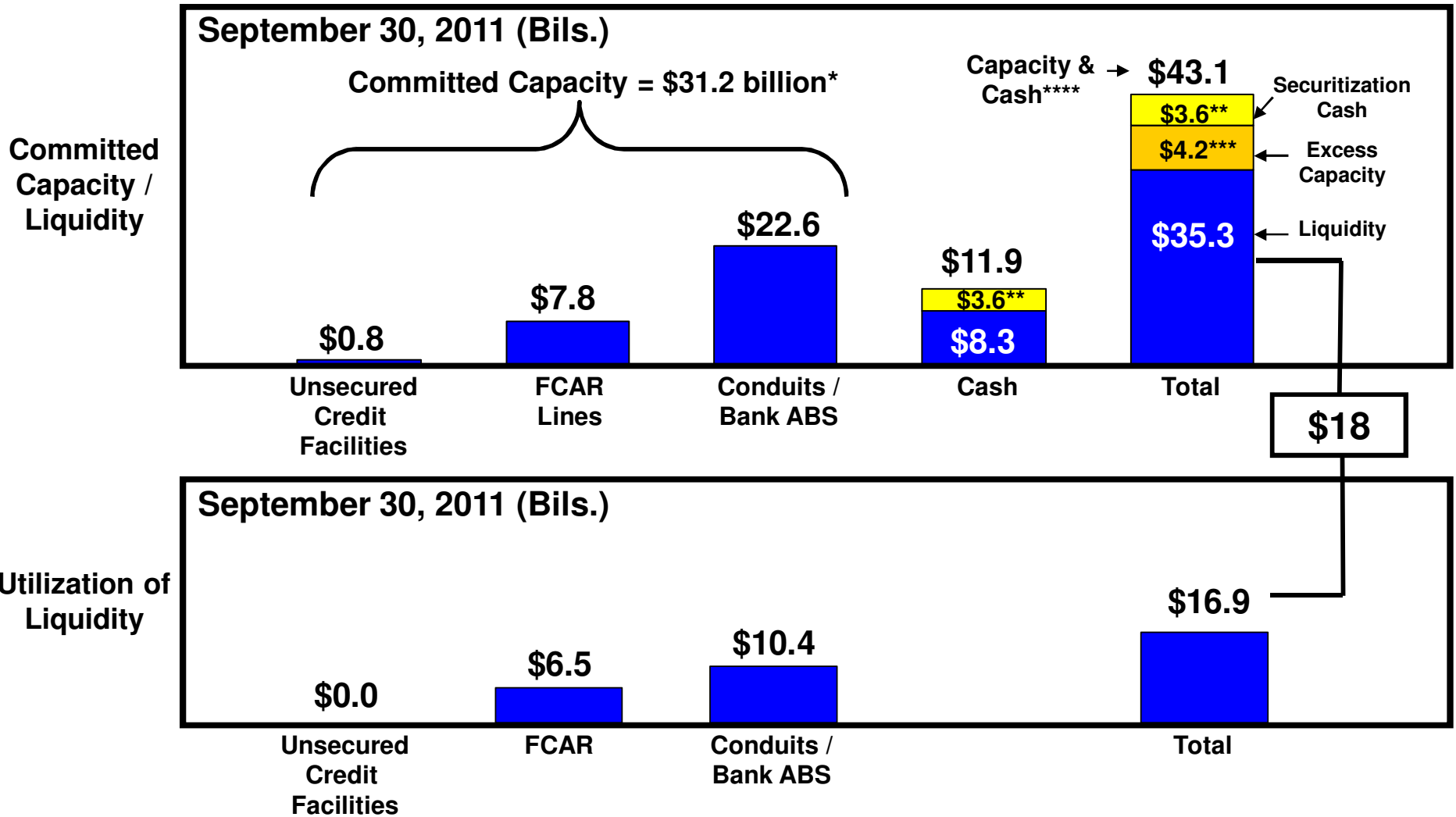
Funding of Managed Receivables (Bils.)



Securitized Funding as Percentage of Managed Receivables	Year End 2009	Year End 2010	Q3 2011	Year End 2011 Fcst.
	56%	52%	52%	53 – 57%

* 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 LIQUIDITY PROGRAMS



Liquidity Available For Use Is About \$18 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 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

- 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:

- 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

	Third Quarter		First Nine Months	
	2010 (Mils.)	2011 (Mils.)	2010 (Mils.)	2011 (Mils.)
North America	\$ 1,588	\$ 1,550	\$ 4,739	\$ 5,302
South America	241	276	729	753
Europe	(196)	(306)	233	163
Asia Pacific Africa	30	(43)	166	(9)
Other Automotive	<u>(369)</u>	<u>(138)</u>	<u>(1,311)</u>	<u>(463)</u>
Total Automotive (excl. special items)	\$ 1,294	\$ 1,339	\$ 4,556	\$ 5,746
Special items -- Automotive	<u>(168)</u>	<u>(98)</u>	<u>(138)</u>	<u>(431)</u>
Total Automotive	\$ 1,126	\$ 1,241	\$ 4,418	\$ 5,315
Financial Services (excl. special items)	\$ 761	\$ 605	\$ 2,451	\$ 1,913
Special items -- Financial Services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Financial Services	\$ 761	\$ 605	\$ 2,451	\$ 1,913
Pre-tax results	\$ 1,887	\$ 1,846	\$ 6,869	\$ 7,228
(Provision for) / Benefit from income taxes	<u>(199)</u>	<u>(194)</u>	<u>(500)</u>	<u>(620)</u>
Net income / (loss)	\$ 1,688	\$ 1,652	\$ 6,369	\$ 6,608
Less: Income / (Loss) attributable to non-controlling interests	<u>1</u>	<u>3</u>	<u>(2)</u>	<u>10</u>
Net income / (loss) attributable to Ford	<u>\$ 1,687</u>	<u>\$ 1,649</u>	<u>\$ 6,371</u>	<u>\$ 6,598</u>
Memo: Excluding special items				
Pre-tax results	\$ 2,055	\$ 1,944	\$ 7,007	\$ 7,659
(Provision for) / Benefit from income taxes	(142)	(95)	(632)	(554)
Less: Income / (Loss) attributable to non-controlling interests	<u>1</u>	<u>3</u>	<u>(2)</u>	<u>10</u>
After-tax results	<u>\$ 1,912</u>	<u>\$ 1,846</u>	<u>\$ 6,377</u>	<u>\$ 7,095</u>

TOTAL COMPANY REVENUE RECONCILIATION TO GAAP

	Third Quarter		First Nine Months	
	2010 (Bils.)	2011 (Bils.)	2010 (Bils.)	2011 (Bils.)
North America	\$ 16.2	\$ 18.0	\$ 47.2	\$ 55.4
South America	2.5	3.0	7.1	8.2
Europe	6.2	7.8	21.4	25.5
Asia Pacific Africa	1.8	2.3	5.2	6.5
Total Automotive (excl. special items)	\$ 26.7	\$ 31.1	\$ 80.9	\$ 95.6
Special items -- Volvo	0.9	-	8.1	-
Total Automotive	\$ 27.6	\$ 31.1	\$ 89.0	\$ 95.6
Financial Services	2.3	2.0	7.5	6.1
Total Company	\$ 29.9	\$ 33.1	\$ 96.5	\$ 101.7
 Memo:				
Total Company (excl. Volvo)	\$ 29.0	\$ 33.1	\$ 88.4	\$ 101.7

TOTAL COMPANY WHOLESALES*

	Third Quarter		First Nine Months	
	2010	2011	2010	2011
	(000)	(000)	(000)	(000)
North America	592	642	1,798	1,993
South America	116	133	347	382
Europe**	340	357	1,176	1,211
Asia Pacific Africa***	205	214	603	682
Total Automotive (excl. special items)	1,253	1,346	3,924	4,268
Special items -- Volvo	20	-	211	-
Total Automotive	1,273	1,346	4,135	4,268

* 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 18,000 units in Third Quarter 2010 and 2011, respectively

*** Includes Ford brand and JMC brand vehicles sold in China by unconsolidated affiliates, totaling about 111,000 and 110,000 units in Third Quarter 2010 and 2011, respectively

TOTAL AUTOMOTIVE SPECIAL ITEMS

	Third Quarter		First Nine Months	
	2010 (Mils.)	2011 (Mils.)	2010 (Mils.)	2011 (Mils.)
<u>Personnel and Dealer-Related Items</u>				
Personnel-reduction actions	\$ 3	\$ (81)	\$ (110)	\$ (213)
Mercury discontinuation / Other dealer actions	(43)	(42)	(290)	(104)
Job Security Benefits / Other	7	29	75	33
Total Personnel and Dealer-Related Items	\$ (33)	\$ (94)	\$ (325)	\$ (284)
<u>Other Items</u>				
Belgium pension settlement	\$ -	\$ -	\$ -	\$ (104)
Trust Preferred redemption	-	-	-	(60)
Sale of Volvo and related charges	(102)	(1)	180	8
Gain on debt reduction actions	-	-	40	-
Other (Incl. Foreign Currency Translation Adjustment)	(33)	(3)	(33)	9
Total Other Items	\$ (135)	\$ (4)	\$ 187	\$ (147)
Total Special Items	\$ (168)	\$ (98)	\$ (138)	\$ (431)
Memo:				
Special items impact on earnings per share*	\$ (0.05)	\$ (0.05)	\$ -	\$ (0.12)

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

AUTOMOTIVE SECTOR

GROSS CASH RECONCILIATION TO GAAP

	Sep. 30, 2010 <u>(Bils.)</u>	Dec. 31, 2010 <u>(Bils.)</u>	Mar. 31, 2011 <u>(Bils.)</u>	June 30, 2011 <u>(Bils.)</u>	Sep. 30, 2011 <u>(Bils.)</u>
Cash and cash equivalents	\$ 9.0	\$ 6.3	\$ 12.6	\$ 9.8	\$ 8.1
Marketable securities*	<u>14.9</u>	<u>14.2</u>	<u>8.8</u>	<u>12.2</u>	<u>12.7</u>
Total cash and marketable securities	\$ 23.9	\$ 20.5	\$ 21.4	\$ 22.0	\$ 20.8
Securities in transit**	<u>(0.1)</u>	<u>-</u>	<u>(0.1)</u>	<u>-</u>	<u>-</u>
Gross cash	<u>\$ 23.8</u>	<u>\$ 20.5</u>	<u>\$ 21.3</u>	<u>\$ 22.0</u>	<u>\$ 20.8</u>

* Included at September 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 \$128 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>Third Quarter</u>		<u>First Nine Months</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*	\$ 1.6	\$ 1.1	\$ 4.6	\$ 6.8
Items included in operating-related cash flows				
Capital expenditures	(0.9)	(1.1)	(2.8)	(3.1)
Proceeds from the exercise of stock options	0.1	-	0.2	0.1
Net cash flows from non-designated derivatives	(0.1)	-	(0.3)	0.1
Items not included in operating-related cash flows				
Cash impact of Job Security Benefits and personnel-reduction actions	-	0.1	0.2	0.2
Pension contributions	0.1	0.2	0.8	1.0
Tax refunds and tax payments from affiliates	-	-	-	(0.4)
Other**	<u>0.1</u>	<u>0.1</u>	<u>0.7</u>	<u>0.2</u>
Operating-related cash flows	<u>\$ 0.9</u>	<u>\$ 0.4</u>	<u>\$ 3.4</u>	<u>\$ 4.9</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

FORD CREDIT RECONCILIATION OF MANAGED LEVERAGE TO FINANCIAL STATEMENT LEVERAGE



The following table shows the calculation of our financial statement and managed leverage (in billions, except for ratios):

	September 30, 2011	December 31, 2010
Total debt	\$ 80.6	\$ 82.9
Equity	8.7	10.3
Financial statement leverage (to 1)	9.2	8.0
	September 30, 2011	December 31, 2010
Total debt	\$ 80.6	\$ 82.9
Adjustments for cash, cash equivalents, and marketable securities *	(11.9)	(14.6)
Adjustments for derivative accounting **	(0.7)	(0.3)
Total adjusted debt	<u>\$ 68.0</u>	<u>\$ 68.0</u>
Equity	\$ 8.7	\$ 10.3
Adjustments for derivative accounting **	(0.2)	(0.1)
Total adjusted equity	<u>\$ 8.5</u>	<u>\$ 10.2</u>
Managed leverage (to 1) ***	<u>8.0</u>	<u>6.7</u>

* 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 CONTRACT PLACEMENT VOLUMES AND FINANCING SHARES



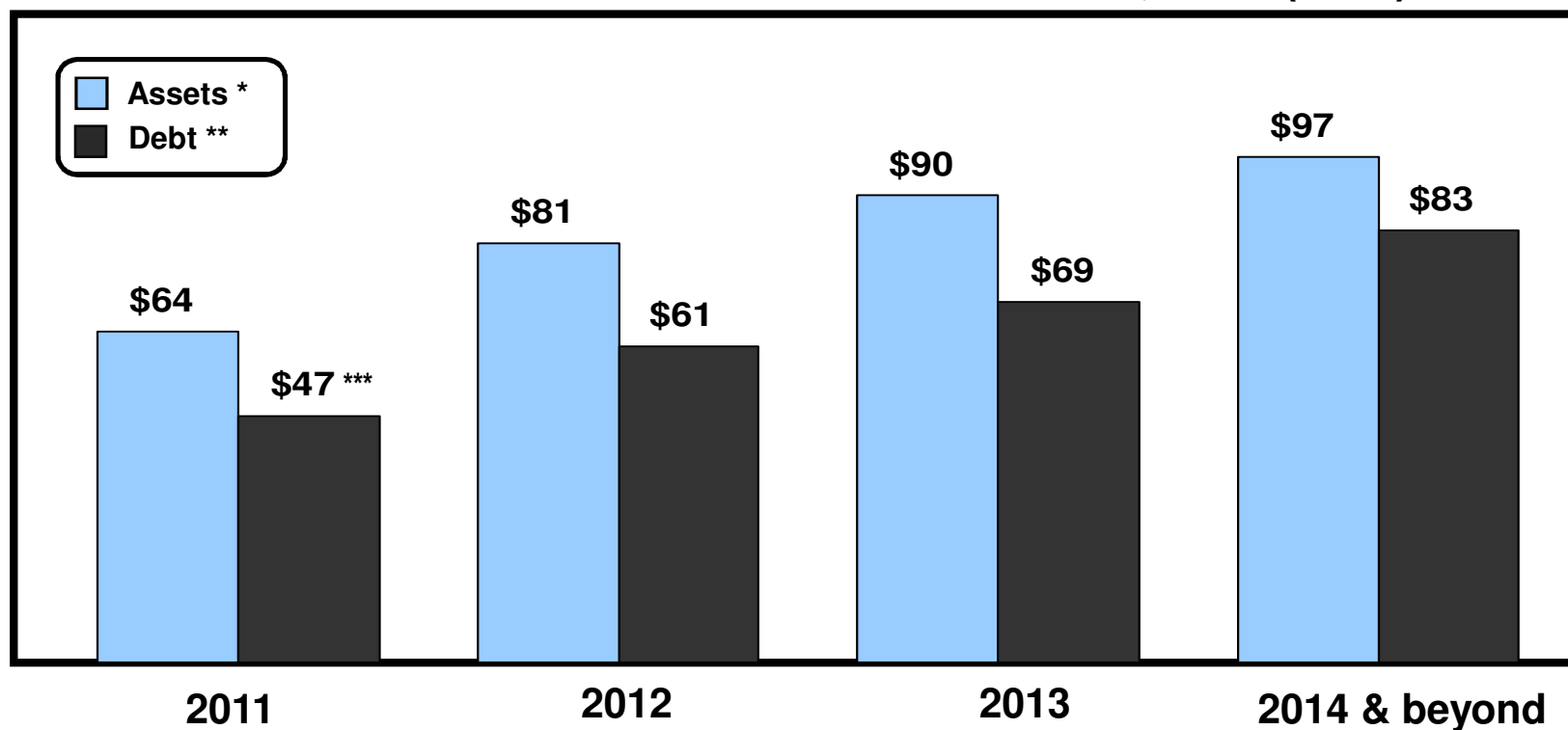
	Third Quarter		First Nine Months	
	2011	2010	2011	2010
	(in thousands)			
North America Segment				
United States	227	178	645	534
Canada	29	34	84	79
Total North America Segment	256	212	729	613
International Segment				
Europe	94	77	293	262
Other international	14	9	39	26
Total International Segment	108	86	332	288
Total contract placement volume	364	298	1,061	901

	Third Quarter		First Nine Months	
	2011	2010	2011	2010
United States				
Financing share - Ford and Lincoln				
Retail installment and lease	38 %	32%	36%	32 %
Wholesale	79	81	81	81
Europe				
Financing share - Ford				
Retail installment and lease	30 %	27%	28%	25 %
Wholesale	99	99+	99	99

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

	Third Quarter 2011		First Nine Months 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*	\$ 1,649	\$ 1,846	\$ 6,598	\$ 7,095
Effect of dilutive 2016 Convertible Notes**	15	15	45	45
Effect of dilutive 2036 Convertible Notes**	-	-	1	1
Effect of dilutive convertible Trust Preferred Securities**/**	-	-	38	38
Diluted after-tax results	\$ 1,664	\$ 1,861	\$ 6,682	\$ 7,179
Basic and Diluted Shares (Mils.)				
Basic shares (Average shares outstanding)	3,800	3,800	3,790	3,790
Net dilutive options and warrants****	133	133	202	202
Dilutive 2016 Convertible Notes	95	95	95	95
Dilutive 2036 Convertible Notes	3	3	3	3
Dilutive convertible Trust Preferred Securities***	-	-	44	44
Diluted shares	4,031	4,031	4,134	4,134
EPS (Diluted)	\$ 0.41	\$ 0.46	\$ 1.62	\$ 1.74

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 in 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; preceding quarters of 2011 would be revised to reflect this rate. 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 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

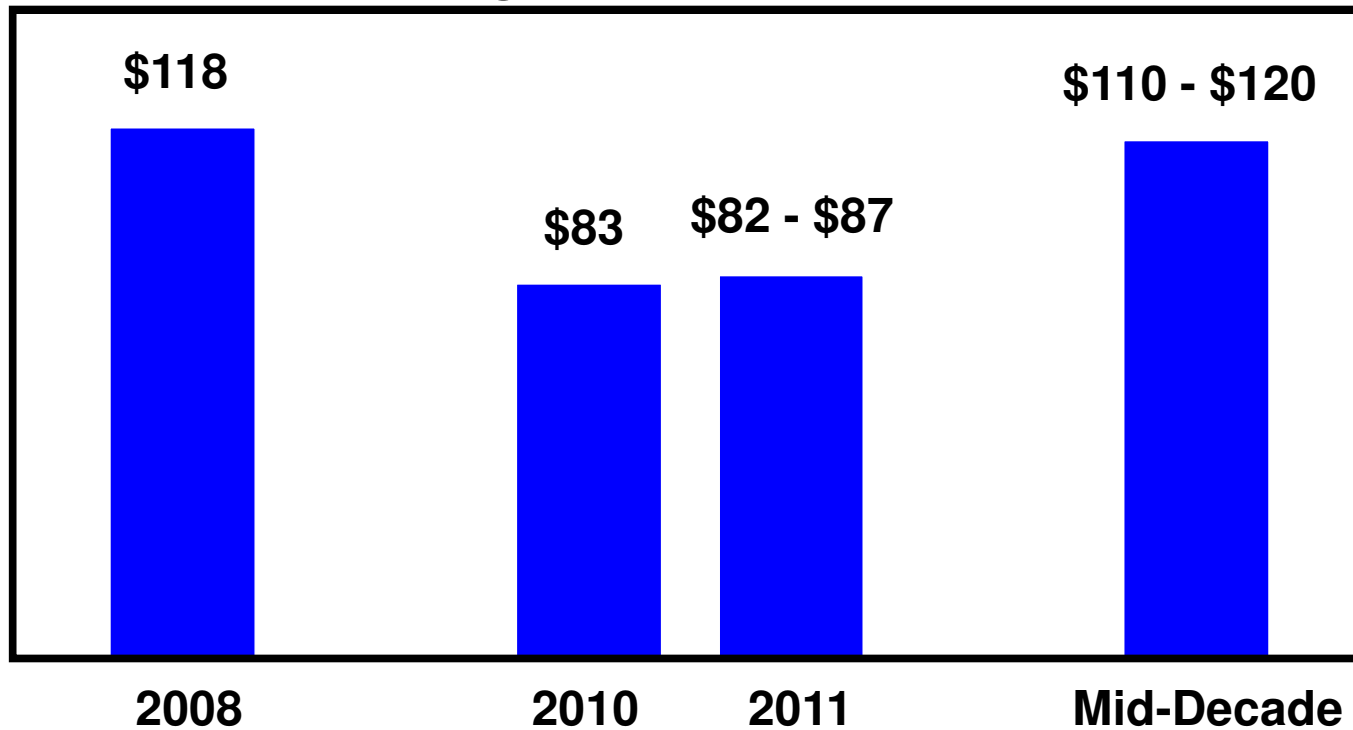
*** On March 15, 2011, the Trust Preferred Securities, which were convertible into Ford common stock, were fully redeemed and, as a result, for purposes of dilution effect, the year-to-date average shares outstanding will reflect the common stock underlying the Trust Preferred Securities only through 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 71 million and 125 million dilutive shares for Third Quarter and First Nine Months, respectively, representing the net share settlement methodology for the 362 million warrants outstanding as of September 30, 2011

FORD CREDIT'S BALANCE SHEET WILL GROW WITH FORD



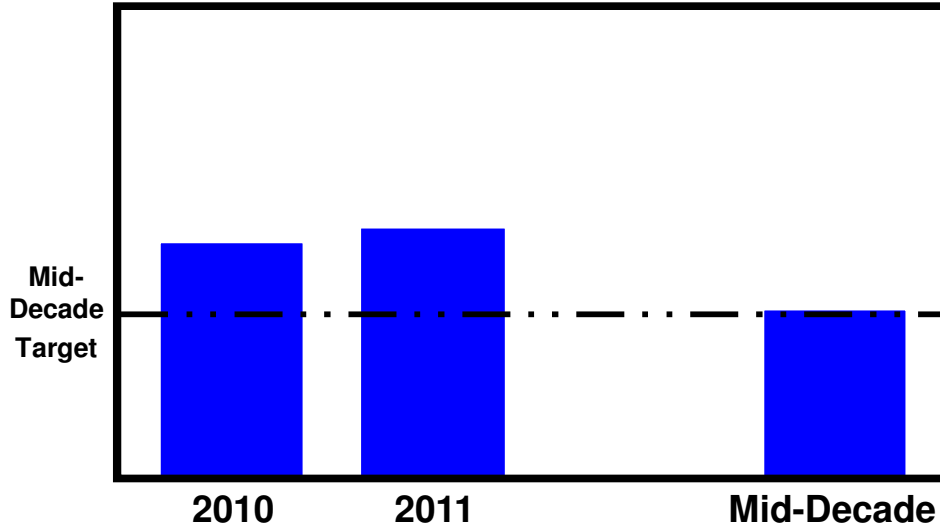
Managed Receivables (Bils.)



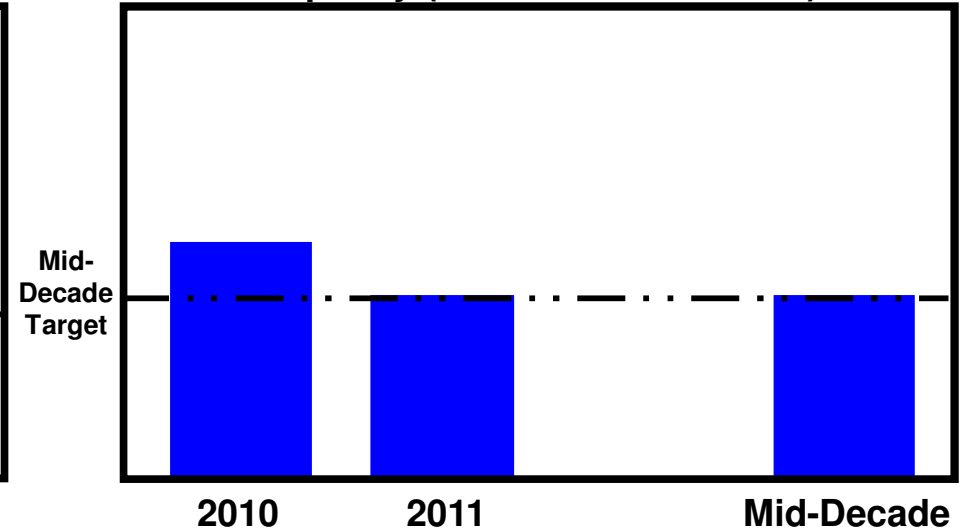
FORD CREDIT MID-DECADE FINANCIAL METRICS



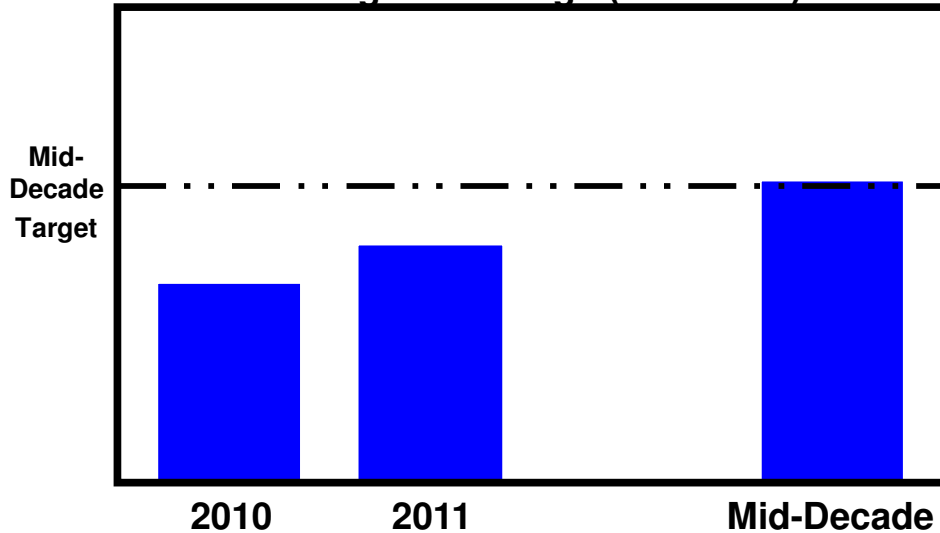
ABS Debt as % of Mgd Receivables (~ 35%)



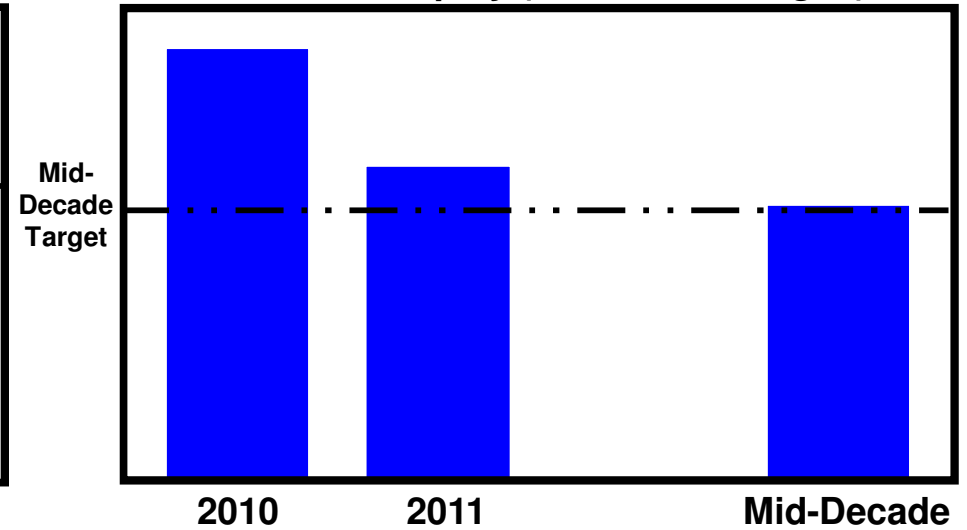
Liquidity (Months of Protection)



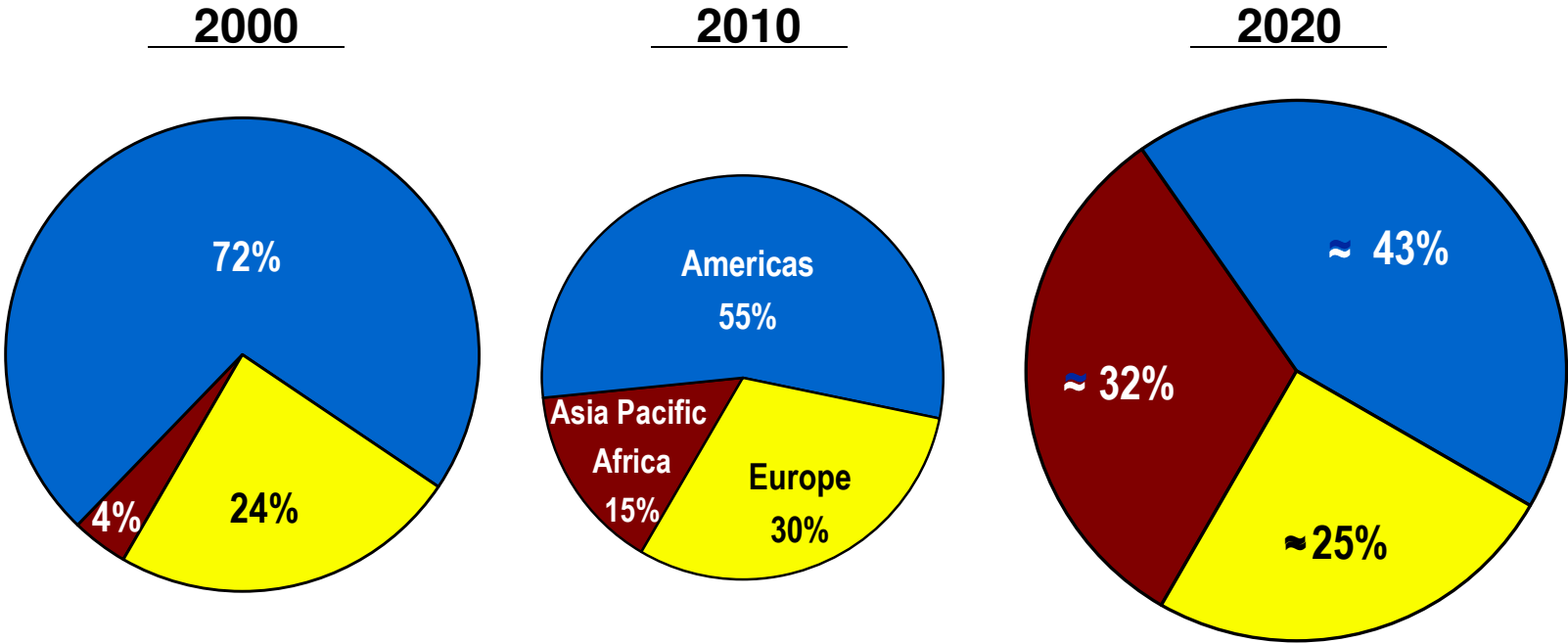
Managed Leverage (10-11 to 1)



Return on Equity (Low Double Digits)



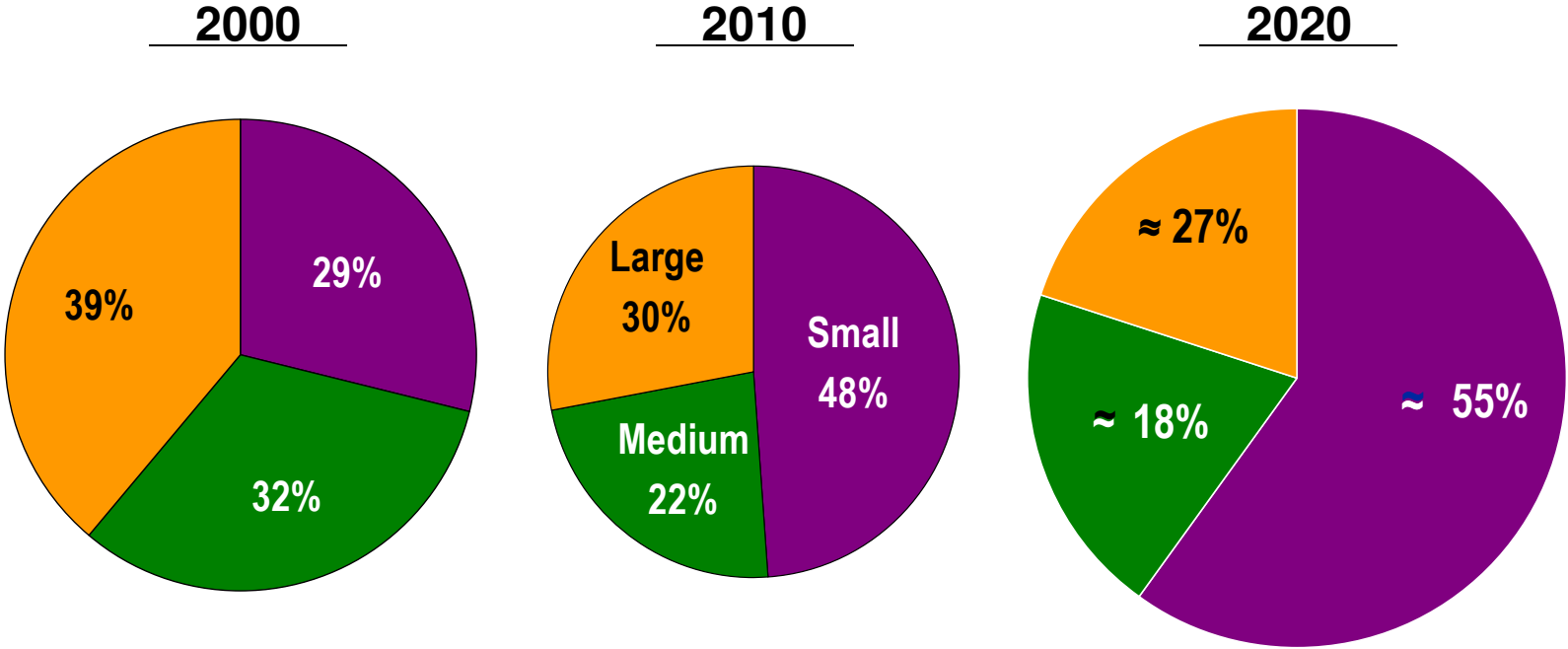
FORD'S GEOGRAPHIC MIX OF VOLUME*



* 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.shareholder.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**