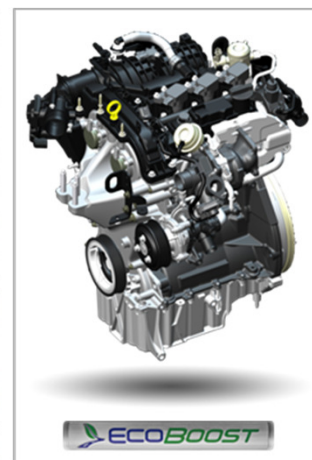




Go Further



2013 FIRST QUARTER FIXED INCOME PRESENTATION

APRIL 24, 2013
(PRELIMINARY RESULTS)



FORD CREDIT OPERATING HIGHLIGHTS*

- **Another strong performance with First Quarter pre-tax profit of \$507 million and net income of \$364 million**
- **Managed receivables of \$94 billion at Quarter End, up \$3 billion from Year End 2012**
- **First Quarter charge-offs of \$45 million, up \$10 million from prior year**
- **First Quarter loss-to-receivables ratio of 0.20%, up 0.03% from a year ago**
- **Quarter End credit loss reserve of \$389 million, or 0.41% of receivables**
- **Managed leverage of 8.4 to 1 at Quarter End**

* See slide 2 and Appendix for reconciliation to GAAP

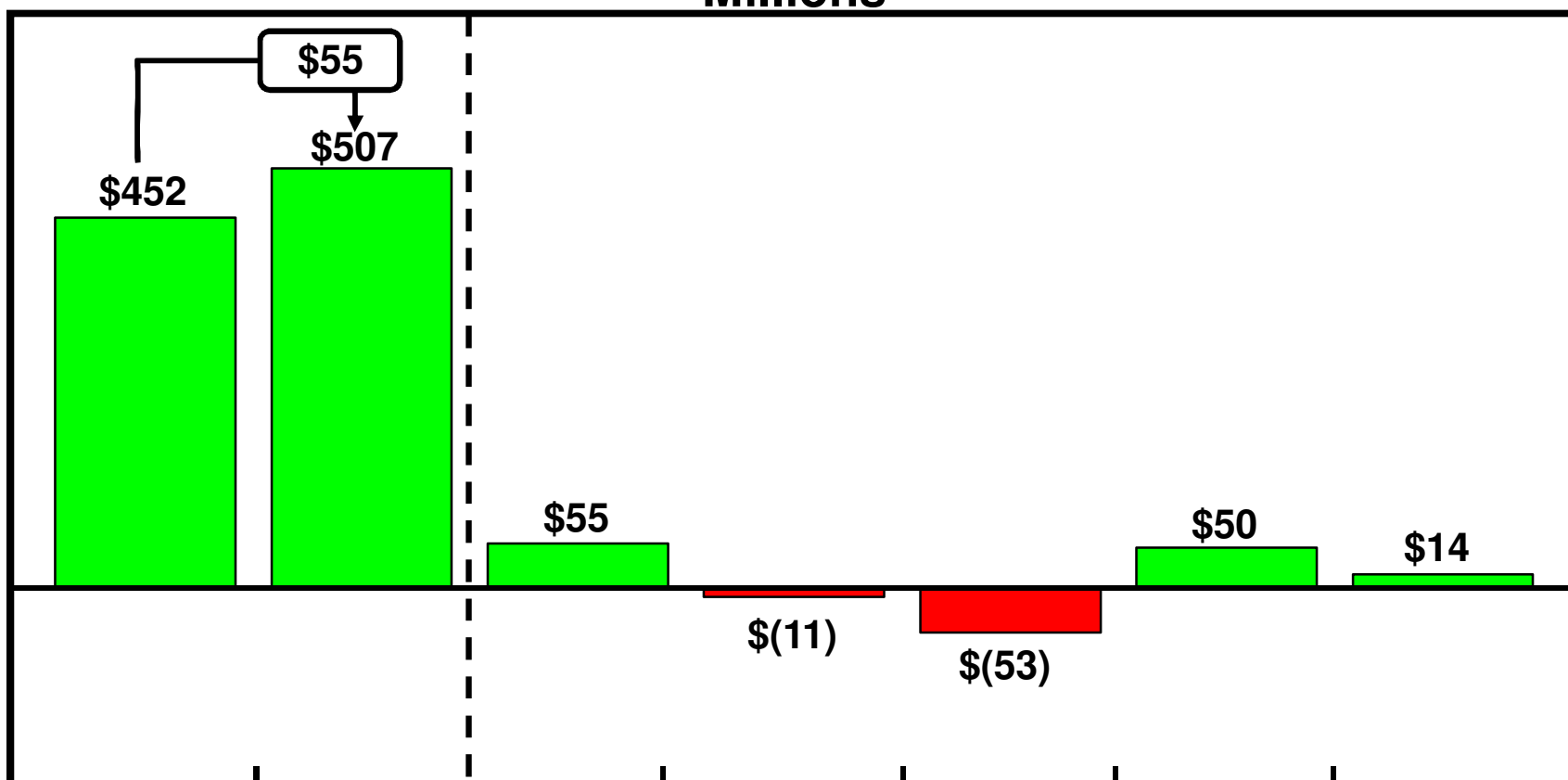


FORD CREDIT

2013 FIRST QUARTER PRE-TAX RESULTS

COMPARED WITH 2012

Millions



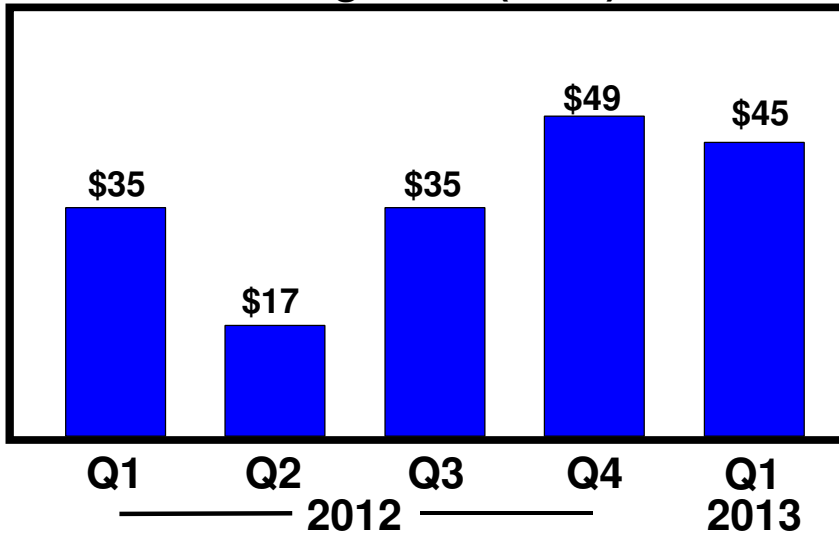
Memo:
B / (W) 2012 4Q
Receivables (Bils.)*
Total
Managed

	2012 1Q	2013 1Q	Volume	Financing Margin	Credit Loss	Lease Residual	Other
		\$93	\$30	\$(28)	\$11	\$36	\$44
	\$85	\$93					
	86	94					

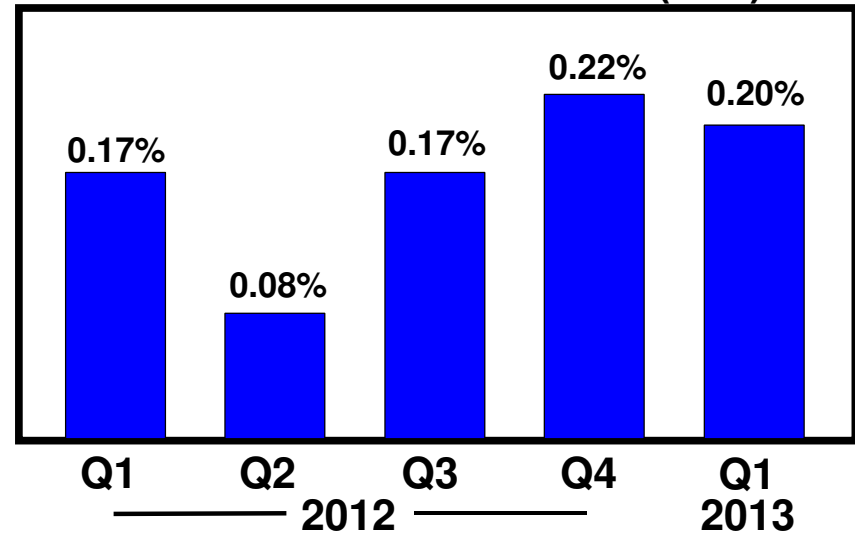
* Total receivables reflect net finance receivables and net investment in operating leases reported on Ford Credit's balance sheet. Managed receivables equal total receivables, excluding unearned interest supplements of \$(1) billion at March 31, 2012 and \$(1) billion at March 31, 2013

WORLDWIDE CREDIT LOSS METRICS

Charge-Offs (Mils.)



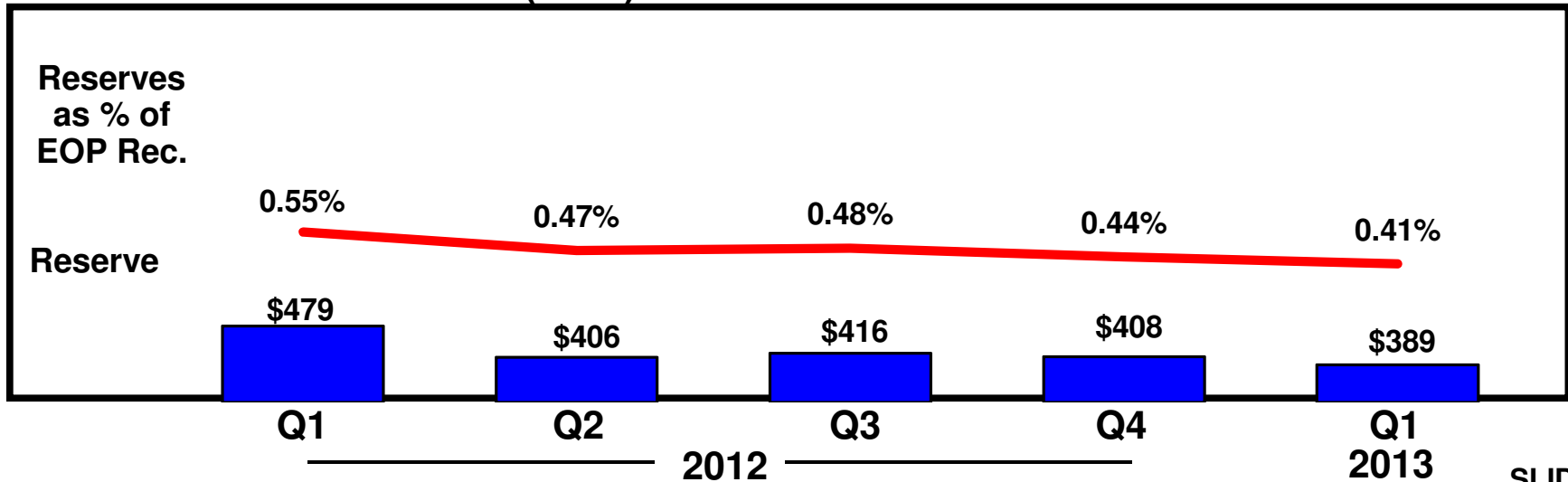
Loss-to-Receivables Ratio (LTR)



Memo: Retail & Lease

\$36 \$16 \$37 \$51 \$45

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

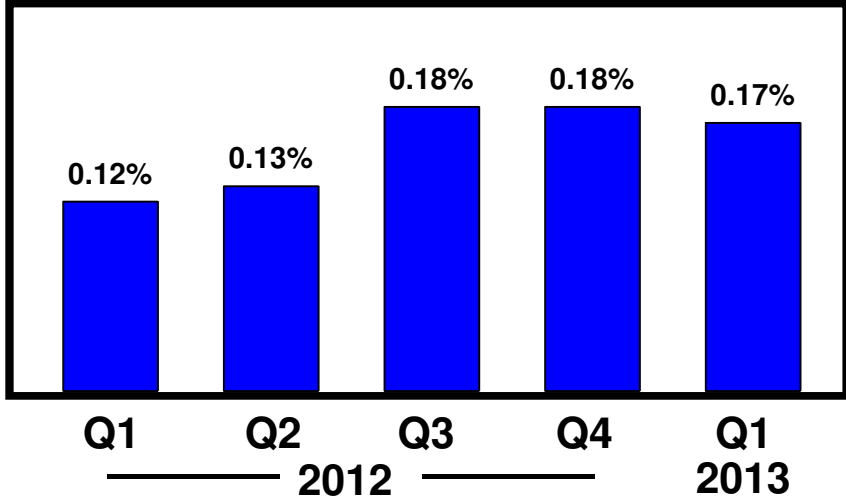




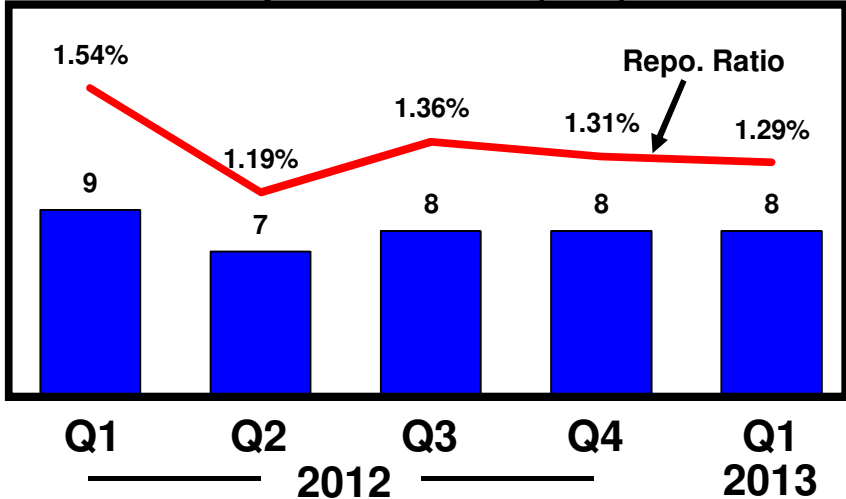
FORD CREDIT

U.S. RETAIL AND LEASE CREDIT LOSS DRIVERS

Over-60-Day Delinquencies



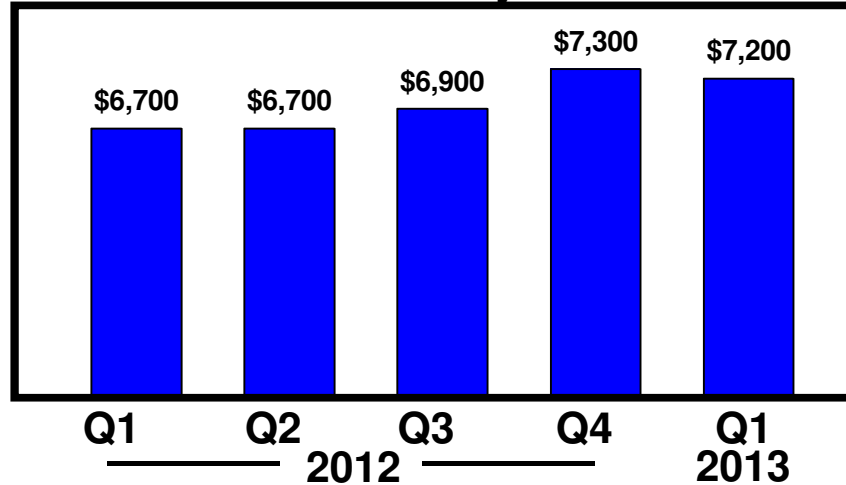
Repossessions (000)



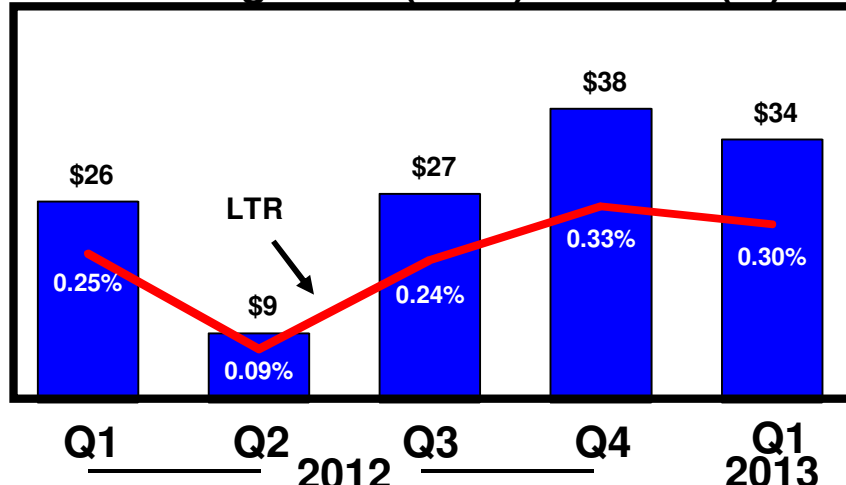
Memo: New Bankruptcy Filings (000)

6 6 5 6 5

Severity



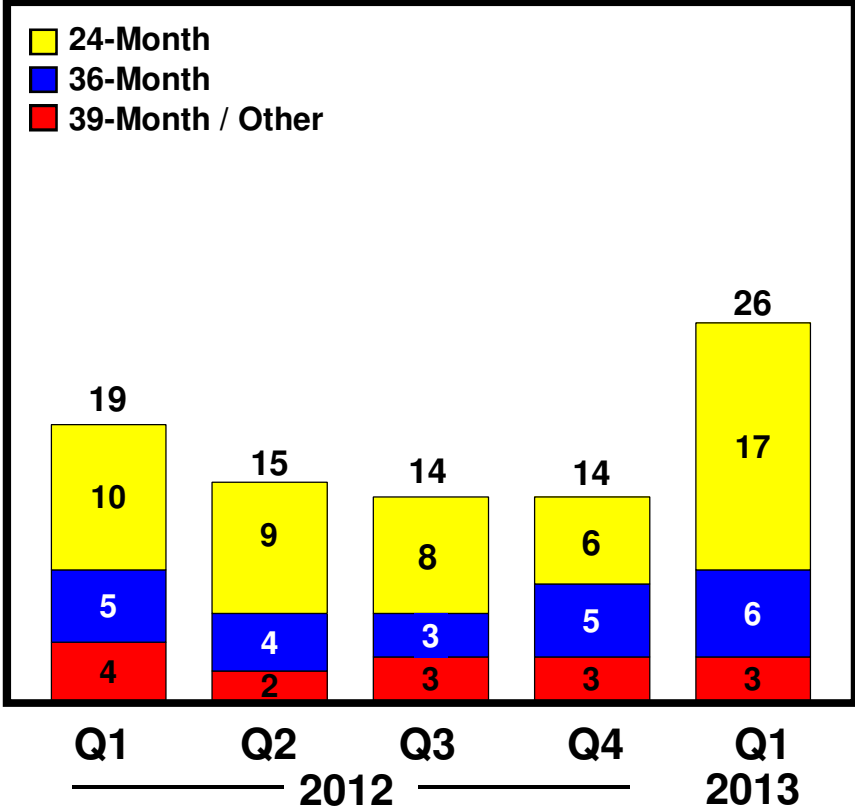
Charge-Offs (Mils.) and LTR (%)



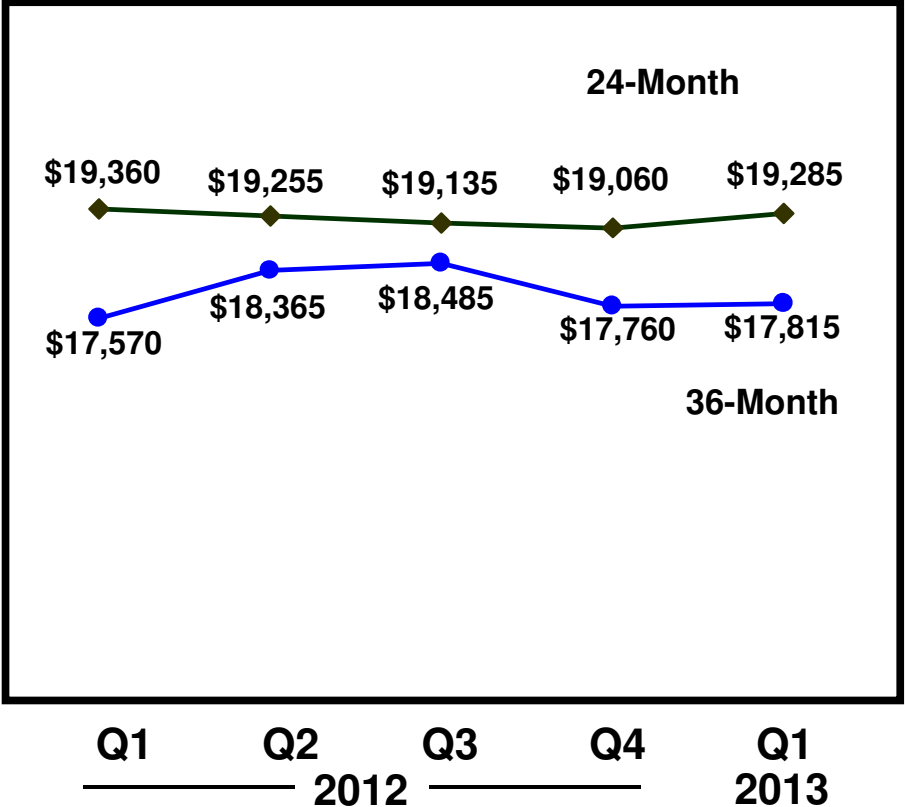


FORD CREDIT U.S. LEASE RESIDUAL PERFORMANCE

Lease Return Volume (000)



Auction Values (At Q1 2013 Mix)



Memo: U.S. Return Rates

66% 59% 61% 62% 69%

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

\$11.9 \$12.9 \$14.0 \$14.7 \$15.9

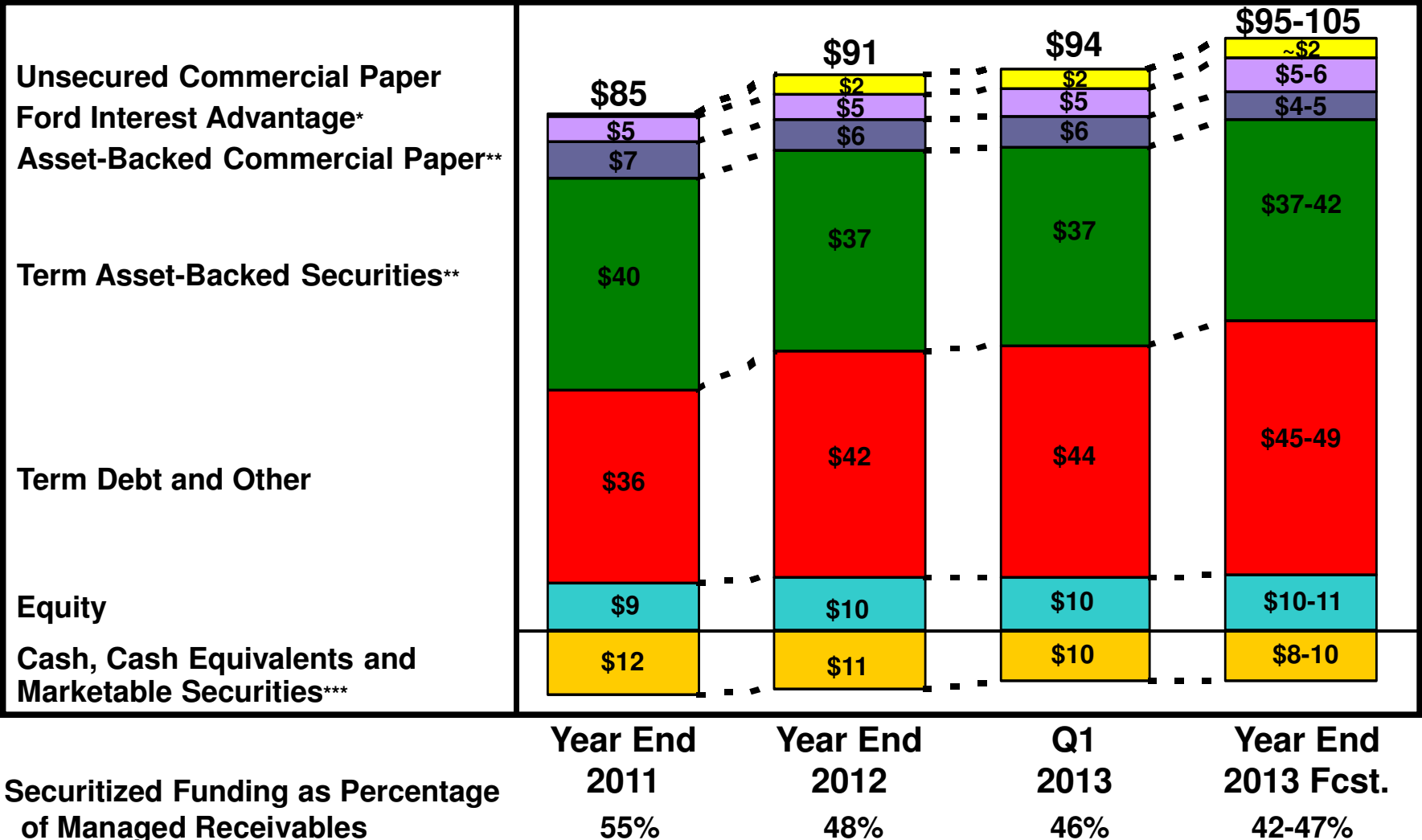
FORD CREDIT FUNDING HIGHLIGHTS

- **Funding plan on track with \$8 billion of public term funding completed in the First Quarter, including:**
 - **U.S. and European unsecured debt transactions totaling about \$3 billion**
 - **U.S. and Canada public asset-backed transactions totaling about \$5 billion**
- **Ended the quarter with \$31 billion of committed capacity**
- **Key elements of our funding strategy remain unchanged and our liquidity remains strong**



FORD CREDIT FUNDING STRUCTURE

Funding of Managed Receivables (Bils.)



* 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 GLOBAL PUBLIC TERM FUNDING PLAN

	2011	2012	2013	
	<u>Actual</u>	<u>Actual</u>	<u>Forecast</u>	<u>YTD Actual*</u>
	(Bils.)	(Bils.)	(Bils.)	(Bils.)
Unsecured	\$ 8	\$ 9	\$ 7 – 10	\$ 3
Securitized ^{**}	<u>11</u>	<u>14</u>	<u>10 – 14</u>	<u>5</u>
Total	\$ 19	\$ 23	\$ 17 – 24	\$ 8

* Includes transactions scheduled to settle through April 24, 2013

** Includes Rule 144A offerings



FORD CREDIT LIQUIDITY PROGRAMS

	Dec. 31, <u>2012</u> (Bils.)	Mar. 31, <u>2013</u> (Bils.)	
<u>Liquidity Sources*</u>			
Cash**	\$ 10.9	\$ 9.6	
Unsecured Credit Facilities	0.9	0.9	}
FCAR Bank Lines	6.3	6.3	
Conduit / Bank ABS	<u>24.3</u>	<u>24.0</u>	
Total Liquidity Sources	\$ 42.4	\$ 40.8	Committed Capacity \$31.2 billion
<u>Utilization of Liquidity</u>			
Securitization Cash***	\$ (3.0)	\$ (3.1)	
Unsecured Credit Facilities	(0.1)	(0.6)	
FCAR Bank Lines	(5.8)	(5.7)	
Conduit / Bank ABS	<u>(12.3)</u>	<u>(9.7)</u>	
Total Utilization of Liquidity	\$ (21.2)	\$ (19.1)	
Gross Liquidity	\$ 21.2	\$ 21.7	
Capacity in Excess of Eligible Receivables	(1.5)	(1.5)	
Liquidity Available For Use	<u>\$ 19.7</u>	<u>\$ 20.2</u>	

* 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

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

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



AUTOMOTIVE SECTOR

2013 AUTOMOTIVE FINANCIAL RESOURCES

	Dec. 31, 2012	Mar. 31, 2013
	(Bils.)	(Bils.)
Automotive Gross Cash*	\$ 24.3	\$ 24.2
Less:		
Long-Term Debt	\$(12.9)	\$(14.8)
Debt Payable Within One Year	<u>(1.4)</u>	<u>(1.2)</u>
Total Debt	\$(14.3)	\$(16.0)
Net Cash**	<u>\$ 10.0</u>	<u>\$ 8.2</u>
Memo: Liquidity***	\$ 34.5	\$ 34.5

* See Appendix for reconciliation to GAAP

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

*** As of March 31, 2013, total available committed Automotive credit lines (including local lines available to foreign affiliates) were \$10.3 billion



2013 FIRST QUARTER SUMMARY

Ford*

- **Total Company pre-tax profit of \$2.1 billion and \$1.6 billion of net income; positive Automotive operating-related cash flow**
- **Best quarterly profit in North America in more than a decade, a small profit in Asia Pacific Africa; losses in Europe and South America**
- **Raised \$2.0 billion of 30-year debt and contributed \$1.8 billion to our worldwide funded pension plans**
- **Ended the quarter with Automotive net cash of about \$8 billion and liquidity of about \$35 billion**

Ford Credit

- **Strong pre-tax profit of \$507 million**
- **Managed receivables ended the quarter at \$94 billion**
- **Credit losses remain near historic lows**
- **On track to complete Full Year funding plan**
- **Ended the quarter with about \$20 billion of available liquidity**

* See Appendix for reconciliation to GAAP



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:

- Decline in industry sales volume, particularly in the United States or Europe, due to financial crisis, recession, geopolitical events, or other factors;
- Decline in Ford's market share or failure to achieve growth;
- Lower-than-anticipated market acceptance of Ford's new or existing products;
- Market shift away from sales of larger, more profitable vehicles beyond Ford's current planning assumption, particularly in the United States;
- An increase in or 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 resulting from economic, geopolitical, or other events;
- Economic distress of suppliers that may require Ford to provide substantial financial support or take other measures to ensure supplies of components or materials and could increase costs, affect 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, production constraints or difficulties, or other factors);
- Single-source supply of components or materials;
- Labor or other constraints on Ford's 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 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, 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 products, perceived environmental impacts, or otherwise;
- A change in requirements under long-term supply arrangements committing Ford 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 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 Ford, Ford Credit, or a third-party vendor or supplier;
- Failure of financial institutions to fulfill commitments under committed credit and liquidity 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 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 our Annual Report on Form 10-K for the year ended December 31, 2012 as updated by our subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.

APPENDIX



2013 FIRST QUARTER FIXED INCOME -- APPENDIX INDEX

	<u>Slide</u>
<u>Total Company</u>	
• Income from Continuing Operations	1
• Debt Ratings	2
<u>Automotive Sector</u>	
• Gross Cash Reconciliation to GAAP	3
• Automotive Debt	4
<u>Ford Credit</u>	
• Operating Highlights	5
• Net Finance Receivables and Operating Leases	6
• Reconciliation of Managed Leverage to Financial Statement Leverage	7
<u>FCE Bank PLC</u>	
• Net Loans and Advances to Customers (Net Finance Receivables)	8
• Credit Loss Ratio (Loss-to-Receivables Ratio)	9
• Public Term Funding Plan	10



TOTAL COMPANY INCOME FROM CONTINUING OPERATIONS

	First Quarter	
	2012 (Mils.)	2013 (Mils.)
North America	\$ 2,133	\$ 2,442
South America	54	(218)
Europe	(149)	(462)
Asia Pacific Africa	(95)	6
Other Automotive	<u>(106)</u>	<u>(125)</u>
Total Automotive (excl. special items)	\$ 1,837	\$ 1,643
Special items -- Automotive	<u>(255)</u>	<u>(23)</u>
Total Automotive	\$ 1,582	\$ 1,620
Financial Services	<u>456</u>	<u>503</u>
Pre-tax results	\$ 2,038	\$ 2,123
(Provision for) / Benefit from income taxes	<u>(640)</u>	<u>(511)</u>
Net income	\$ 1,398	\$ 1,612
Less: Income attributable to non-controlling interests	<u>2</u>	<u>1</u>
Net income attributable to Ford	<u>\$ 1,396</u>	<u>\$ 1,611</u>
Memo: Excluding special items		
Pre-tax results	\$ 2,293	\$ 2,146
(Provision for) / Benefit from income taxes	(713)	(503)
Less: Income attributable to non-controlling interests	<u>2</u>	<u>1</u>
After-tax results	<u>\$ 1,578</u>	<u>\$ 1,642</u>



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+	N/A	BBB-	BBB (low)
Ford Credit	BB+	N/A	BBB-	BBB (low)
FCE Bank plc	BBB-	N/A	BBB-	NR
<u>Senior Long-Term Unsecured</u>				
Ford Motor	BB+	Baa3	BBB-	BBB (low)
Ford Credit	BB+	Baa3	BBB-	BBB (low)
FCE Bank plc	BBB-	Baa3	BBB-	NR
<u>Short-Term Unsecured</u>				
Ford Credit	NR	P-3	F3	R-3
<u>Outlook</u>	Positive	Stable	Stable	Stable



AUTOMOTIVE SECTOR

GROSS CASH RECONCILIATION TO GAAP

	<u>Mar. 31,</u> <u>2012</u> <u>(Bils.)</u>	<u>Dec. 31,</u> <u>2012</u> <u>(Bils.)</u>	<u>Mar. 31,</u> <u>2013</u> <u>(Bils.)</u>
Cash and cash equivalents	\$ 7.3	\$ 6.2	\$ 6.0
Marketable securities	<u>15.8</u>	<u>18.2</u>	<u>18.2</u>
Total cash and marketable securities	\$ 23.1	\$ 24.4	\$ 24.2
Securities in transit*	<u>(0.1)</u>	<u>(0.1)</u>	<u>-</u>
Gross cash	<u><u>\$ 23.0</u></u>	<u><u>\$ 24.3</u></u>	<u><u>\$ 24.2</u></u>

* 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
AUTOMOTIVE DEBT**



	Dec. 31, 2012	Mar. 31, 2013
	<u>(Bils.)</u>	<u>(Bils.)</u>
Public unsecured debt	\$ 5.3	\$ 6.7
Convertible notes	0.8	0.8
U.S. Dept. of Energy Loans / Ex-Im	5.9	5.8
Other Debt (including International)	<u>2.3</u>	<u>2.7</u>
Total Automotive Debt	<u>\$ 14.3</u>	<u>\$ 16.0</u>
Memo: Debt payable within one year	\$ 1.4	\$ 1.2

FORD CREDIT OPERATING HIGHLIGHTS



	First Quarter	
	2012	2013
<u>Financing Shares</u>		
United States		
Financing share -- Ford and Lincoln		
Retail installment and lease	39 %	40 %
Wholesale	79	77
Europe		
Financing share -- Ford		
Retail installment and lease	27 %	34 %
Wholesale	98	98
 <u>Contract Placement Volume -- New and used retail / lease (000)</u>		
North America Segment		
United States	236	272
Canada	23	25
Total North America Segment	<u>259</u>	<u>297</u>
International Segment		
Europe	97	103
Other international	13	18
Total International Segment	<u>110</u>	<u>121</u>
Total Contract Placement Volume	<u><u>369</u></u>	<u><u>418</u></u>



FORD CREDIT

NET FINANCE RECEIVABLES AND OPERATING LEASES

	Dec. 31	Mar. 31
	2012	2013
	<u>(Bils.)</u>	<u>(Bils.)</u>
<u>Receivables *</u>		
Finance Receivables – North America Segment		
<u>Consumer</u>		
Retail financing	\$ 39.5	\$ 39.4
<u>Non-Consumer</u>		
Dealer financing	19.5	20.7
Other	<u>1.1</u>	<u>1.1</u>
Total North America Segment – finance receivables	\$ 60.1	\$ 61.2
Finance Receivables – International Segment		
<u>Consumer</u>		
Retail financing	\$ 9.0	\$ 8.8
<u>Non-Consumer</u>		
Dealer financing	7.5	8.0
Other	<u>0.4</u>	<u>0.4</u>
Total International Segment – finance receivables	\$ 16.9	\$ 17.2
Unearned interest supplements	(1.5)	(1.4)
Allowance for credit losses	<u>(0.4)</u>	<u>(0.4)</u>
Finance receivables, net	\$ 75.1	\$ 76.6
Net investment in operating leases	<u>14.7</u>	<u>15.9</u>
Total receivables	<u>\$ 89.8</u>	<u>\$ 92.5</u>
Memo: Total managed receivables **	\$ 91.3	\$ 93.9

* Includes finance receivables (retail and wholesale) and net investment in operating leases reported on Ford Credit's balance sheet 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.

** Equals total receivables, excluding unearned interest supplements of \$(1.5) billion on December 31, 2012 and \$(1.4) billion at March 31, 2013.



FORD CREDIT

RECONCILIATION OF MANAGED LEVERAGE TO FINANCIAL STATEMENT LEVERAGE

	Dec. 31 2012 <u>(Bils.)</u>	Mar. 31 2013 <u>(Bils.)</u>
<u>Leverage Calculation</u>		
Total Debt	\$ 89.3	\$ 90.1
Adjustments for Cash, Cash Equivalents, and Marketable Securities*	(10.9)	(9.6)
Adjustments for Derivative Accounting**	<u>(0.8)</u>	<u>(0.6)</u>
Total Adjusted Debt	<u>\$ 77.6</u>	<u>\$ 79.9</u>
Equity***	\$ 9.7	\$ 9.8
Adjustments for Derivative Accounting**	<u>(0.3)</u>	<u>(0.3)</u>
Total Adjusted Equity	<u>\$ 9.4</u>	<u>\$ 9.5</u>
Financial Statement Leverage (to 1)	9.2	9.2
Managed Leverage (to 1)****	8.3	8.4

* 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

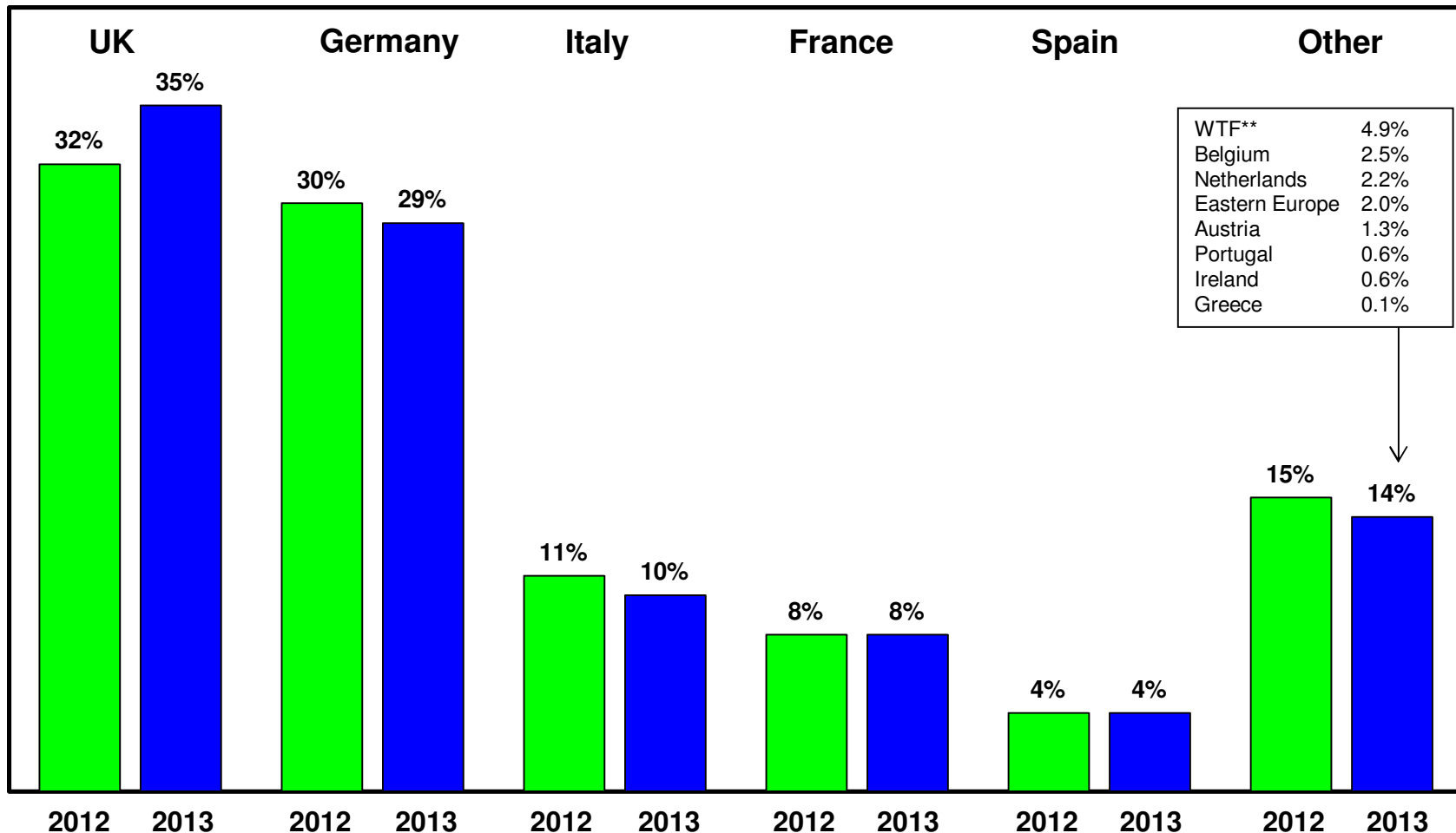
*** Shareholder's interest reported on Ford Credit's balance sheet

**** Equals total adjusted debt over total adjusted equity

FCE BANK PLC



NET LOANS AND ADVANCES TO CUSTOMERS BY MARKET* MARCH 31, 2013 COMPARED WITH DECEMBER 31, 2012



* As percent of Net loans and advances to customers which were £8.7 billion and £9.6 billion at December 31, 2012 and March 31, 2013, respectively

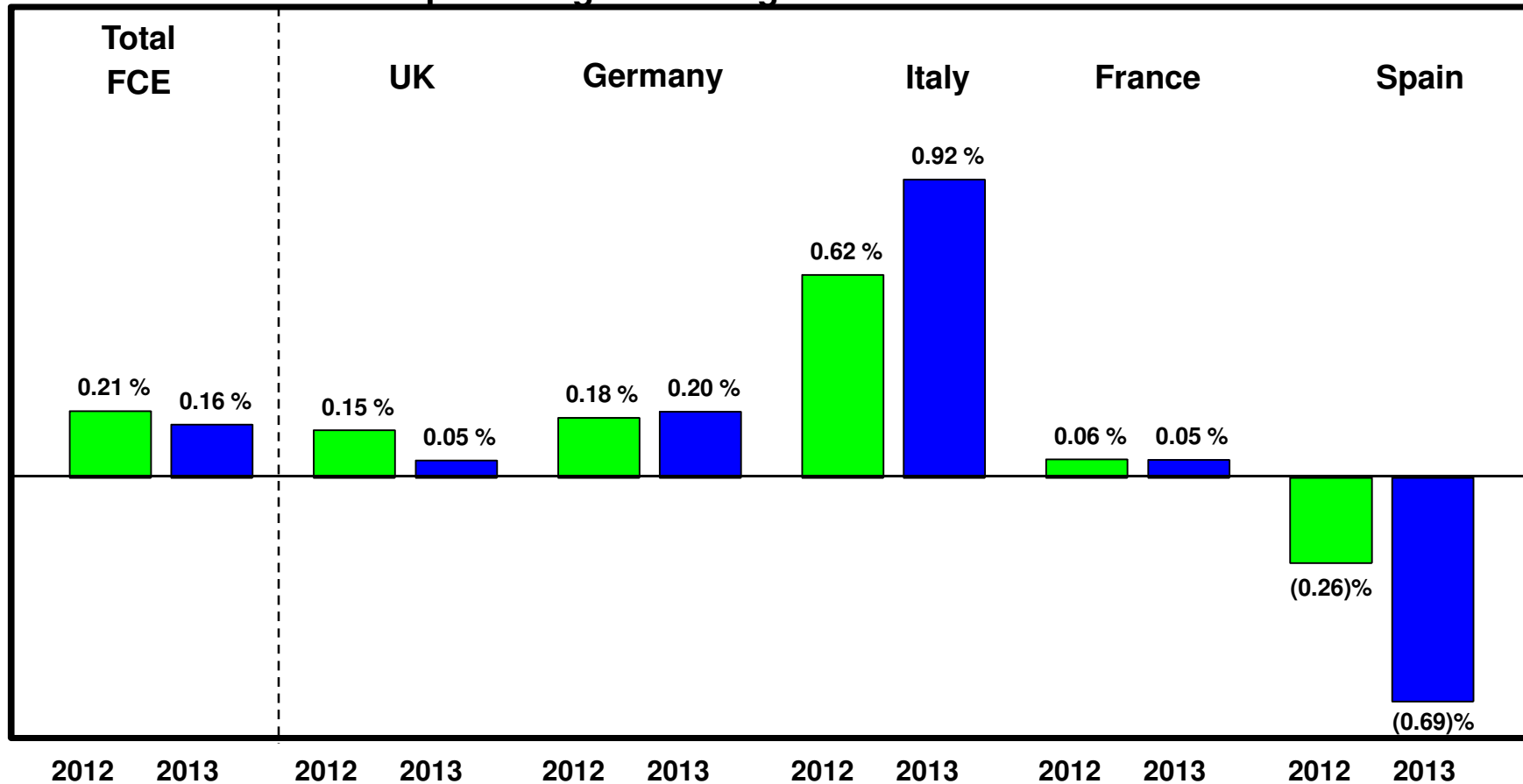
** Worldwide Trade Finance (WTF) provides offshore trade finance support to importers/dealers in about 65 countries

FCE BANK PLC

2013 FIRST QUARTER CREDIT LOSS RATIO COMPARED WITH 2012



Net credit losses as percentage of average net loans and advances to customers



FCE BANK PLC

PUBLIC TERM FUNDING PLAN



			<u>2013</u>	
	2011	2012		YTD
	<u>Actual</u>	<u>Actual</u>	<u>Forecast</u>	<u>Actual*</u>
	(Bils.)	(Bils.)	(Bils.)	(Bils.)
Unsecured	£ 0.5	£ 0.7	£1.0 – 1.6	£ 0.5
Securitized	<u>0.4</u>	<u>0.4</u>	<u>0.3 – 0.7</u>	<u>-</u>
Total	£ 0.9	£ 1.1	£1.3 – 2.3	£ 0.5

* Includes transactions scheduled to settle through April 24, 2013