



***2010 THIRD QUARTER
FIXED INCOME PRESENTATION***

***OCTOBER 26, 2010
(PRELIMINARY RESULTS)***



TOTAL COMPANY

2010 THIRD QUARTER FINANCIAL RESULTS*

	<u>Third Quarter</u>		<u>First Nine Months</u>	
	<u>2010</u>	<u>B / (W) 2009**</u>	<u>2010</u>	<u>B / (W) 2009**</u>
Wholesales (000)***	1,253	15	3,924	506
- Memo: Excl. Volvo in 2009 (000)		91		730
Revenue (Bils.)****	\$ 29.0	\$ (1.3)	\$ 88.4	\$ 6.9
- Memo: Excl. Volvo in 2009 (Bils.)		1.7		15.4
<u>Operating results****</u>				
Pre-tax results (Mils.)	\$ 2,055	\$ 1,053	\$ 7,007	\$ 8,584
After-tax results (Mils.)	1,912	1,041	6,377	7,937
Earnings per share	0.48	0.22	1.61	2.15
Special items pre-tax (Mils.)	\$ (168)	\$ (278)	\$ (138)	\$ (3,406)
<u>Net income / (loss) attributable to Ford</u>				
After-tax results (Mils.)	\$ 1,687	\$ 690	\$ 6,371	\$ 4,540
Earnings per share	0.43	0.14	1.61	1.00
Automotive gross cash (Bils.)*****	\$ 23.8	\$ 0.6	\$ 23.8	\$ 0.6

* 2010 wholesales, revenue, and operating results exclude Volvo, which is being reported as a special item; 2009 results include Volvo

** 2009 data throughout this document have been adjusted to reflect the new accounting standard on VIE consolidation

*** Excludes special items, see Appendix for definition of wholesales and additional information

**** Excludes special items, see Slide 2 and Appendix for reconciliation to GAAP

***** See Appendix for reconciliation to GAAP



TOTAL COMPANY

2010 THIRD QUARTER SPECIAL ITEMS

	Third Quarter (Mils.)	First Nine Months (Mils.)
<u>Personnel and Dealer-Related Items</u>		
Personnel-reduction actions	\$ (1)	\$ (118)
Mercury discontinuation / Other dealer actions	(43)	(290)
Job Security Benefits / Other	11	83
Total Personnel and Dealer-Related Items	\$ (33)	\$ (325)
<u>Other Items</u>		
Sale of Volvo and related charges	\$ (102)	\$ 180
Foreign subsidiary liquidations -- foreign currency translation impact	(33)	(33)
Net gains on debt reduction actions	-	40
Total Other Items	\$ (135)	\$ 187
Total Special Items	\$ (168)	\$ (138)
Memo:		
Special items impact on earnings per share*	\$ (0.05)	\$ -

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



AUTOMOTIVE SECTOR

2010 THIRD QUARTER CASH*

	<u>Third Quarter</u> (Bils.)	<u>First Nine Months</u> (Bils.)
<u>Gross Cash</u>		
September 30, 2010	\$ 23.8	\$ 23.8
June 30, 2010 / December 31, 2009	<u>21.9</u>	<u>24.9</u>
Change in gross cash	<u>\$ 1.9</u>	<u>\$ (1.1)</u>
<u>Operating-Related Cash Flow</u>		
Automotive pre-tax profits**	\$ 1.3	\$ 4.6
Capital spending	(0.9)	(2.8)
Depreciation and amortization	0.9	2.8
Changes in working capital	-	0.1
Other / timing differences	<u>(0.2)</u>	<u>(0.5)</u>
Subtotal	\$ 1.1	\$ 4.2
Up-front subvention payments to Ford Credit	<u>(0.2)</u>	<u>(0.8)</u>
Total Automotive operating-related cash flow	<u>\$ 0.9</u>	<u>\$ 3.4</u>
<u>Other Changes in Gross Cash</u>		
Separation payments	-	(0.2)
Pension contributions	(0.1)	(0.8)
Receipts from Ford Credit	1.0	1.5
Changes in debt	(1.2)	(6.3)
Equity issuance	0.4	1.2
Proceeds from sale of Volvo	1.3	1.3
Other	<u>(0.4)</u>	<u>(1.2)</u>
Change in gross cash	<u>\$ 1.9</u>	<u>\$ (1.1)</u>

* See Appendix for reconciliation to GAAP

** Excludes special items, see Slide 2 and Appendix for reconciliation to GAAP



AUTOMOTIVE SECTOR

2010 THIRD QUARTER AUTOMOTIVE FINANCIAL RESOURCES

	Dec. 31, 2009 <u>(Bils.)</u>	June 30, 2010 <u>(Bils.)</u>	Sep. 30, 2010 <u>(Bils.)</u>	Pro forma after VEBA Payment* <u>(Bils.)</u>
Automotive gross cash**	\$ 24.9	\$ 21.9	\$ 23.8	\$ 20.3
Less debt:				
Revolving line of credit	\$ 7.5	\$ 4.5	\$ 2.5	\$ 2.5
VEBA debt	7.0	3.5	3.6	-
Unsecured convertible notes	2.6	2.6	2.6	2.6
All other debt	<u>16.5</u>	<u>16.7</u>	<u>17.7</u>	<u>17.7</u>
Total debt	<u>\$ 33.6</u>	<u>\$ 27.3</u>	<u>\$ 26.4</u>	<u>\$ 22.8</u>
			\$10.8	
Net cash / (debt)	<u>\$ (8.7)</u>	<u>\$ (5.4)</u>	<u>\$ (2.6)</u>	<u>\$ (2.5)</u>
Memo: Liquidity***	\$ 25.6	\$ 25.4	<u>\$ 29.4</u>	\$ 25.9

* Reflects impact of discretionary prepayment to be made October 29, 2010 to pay off the entire remaining VEBA debt; does not include impact of conversion offers for convertible debt securities

** See Appendix for reconciliation to GAAP

*** As of September 30, 2010, total available committed secured and unsecured Automotive credit lines (including local lines available to foreign affiliates) were \$5.6 billion



TOTAL COMPANY 2010 PLANNING ASSUMPTIONS AND OPERATIONAL METRICS

	Full Year Plan	First Nine Months	Full Year Outlook
Planning Assumptions			
Industry volume (SAAR)* -- U.S. (Mils.)	11.5 to 12.5	11.5	11.6
-- Europe (Mils.)**	13.5 to 14.5	15.2	15.0
Operational Metrics			
Compared with prior year			
- Quality	Improve	Improved	On Track
- Automotive structural costs***	Somewhat Higher	\$700 Million Higher	About \$1 Billion Higher
- U.S. market share (Ford, Lincoln, and Mercury)	Equal / Improve	16.4%	Improve
U.S. retail share of retail market****	Equal / Improve	14.1%	Improve
- Europe market share**	Equal	8.6%	About 8.6%
Absolute amount			
- Automotive operating-related cash flow	Positive	\$3.4 Billion	On Track
- Capital spending	\$4.5 to \$5 Billion	\$2.8 Billion	About \$4 Billion

**We Will Deliver Solid Profits In 2010 With Positive Automotive
Operating-Related Cash Flow, And Continued Improvement In 2011**

* Includes medium and heavy trucks

** European 19 markets we track

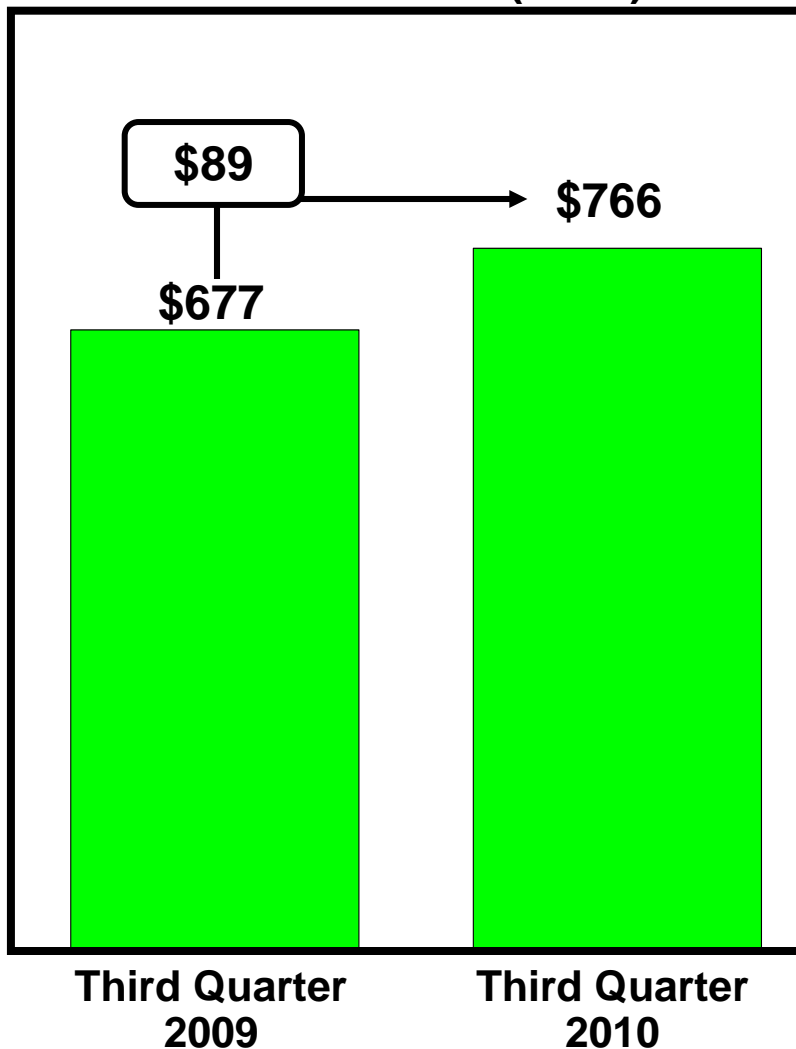
*** Structural cost changes are measured primarily at prior-year exchange, and exclude special items and discontinued operations

**** Estimate

FORD CREDIT RESULTS AND METRICS -- 2010 THIRD QUARTER



Pre-Tax Profit (Mils.)



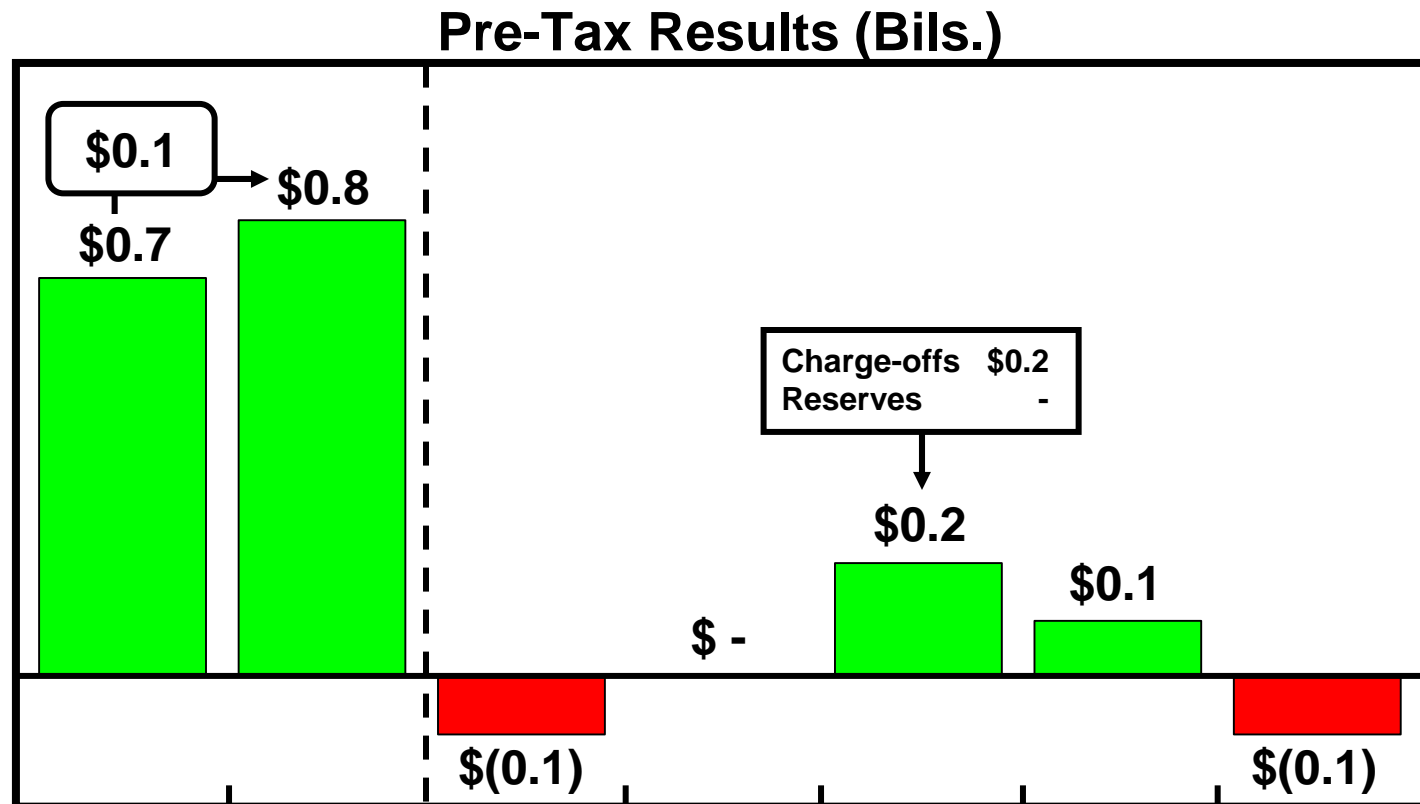
Key Metrics

	Third Quarter	
	2009	2010
On-Balance Sheet		
Receivables (Bils.)	\$ 93	\$ 83
Charge-Offs (Mils.)	\$ 240	\$ 95
Loss-to-Receivables Ratio		
- Worldwide	0.97%	0.44%
- U.S. Retail and Lease	1.15	0.59
Allowance for Credit Losses		
- Worldwide Amount (Bils.)	\$ 1.7	\$ 1.0
- Pct. Of EOP Receivables	1.79%	1.14%
Financial Statement		
Leverage (To 1)	9.9	8.1
Distribution (Bils.)	\$ 0.4	\$ 1.0
Net Income / (Loss) (Mils.)	\$ 427	\$ 497
Managed*		
Receivables (Bils.)	\$ 94	\$ 85
Leverage (To 1)	7.7	6.3

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



2010 THIRD QUARTER FORD CREDIT PRE-TAX RESULTS COMPARED WITH 2009



**Memo:
Managed**

Receivables (Bils.)*

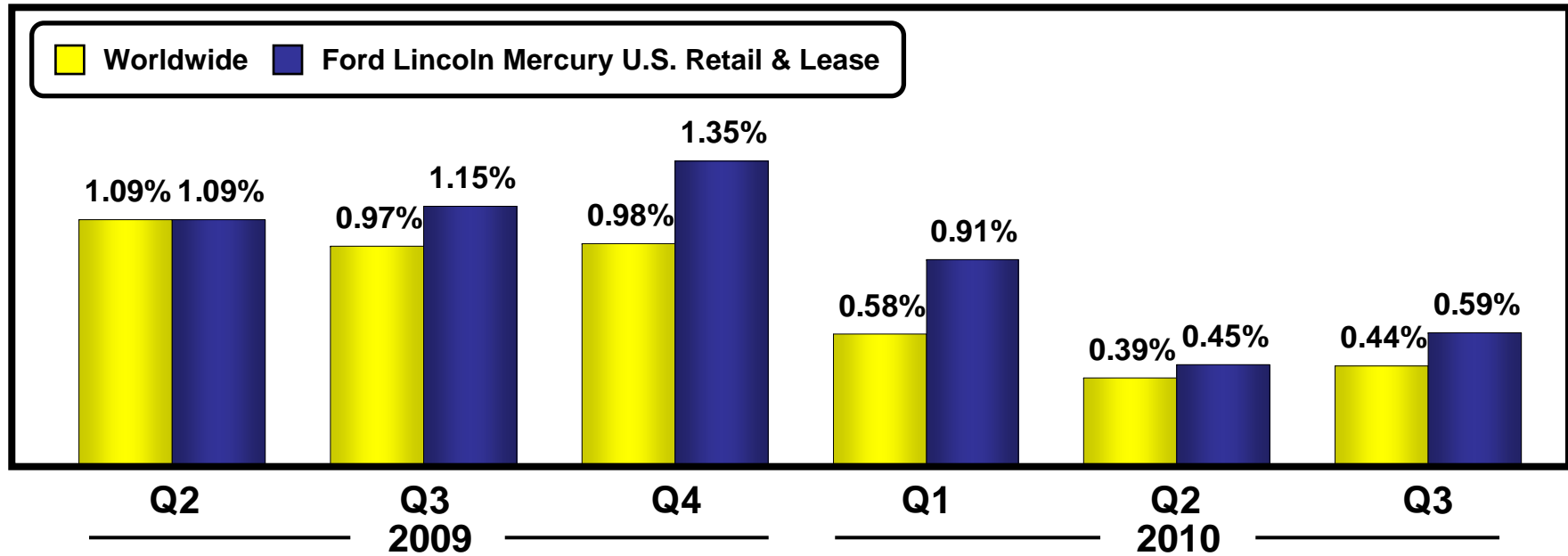
	2009	2010	Volume	Financing Margin	Credit Loss	Lease Residual	Other
	\$94	\$85	\$0	\$0	\$0.1	\$0.1	\$0.1
B / (W) 2Q 2010		\$0.1	\$0	\$0	\$0.1	\$0.1	\$0.1

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

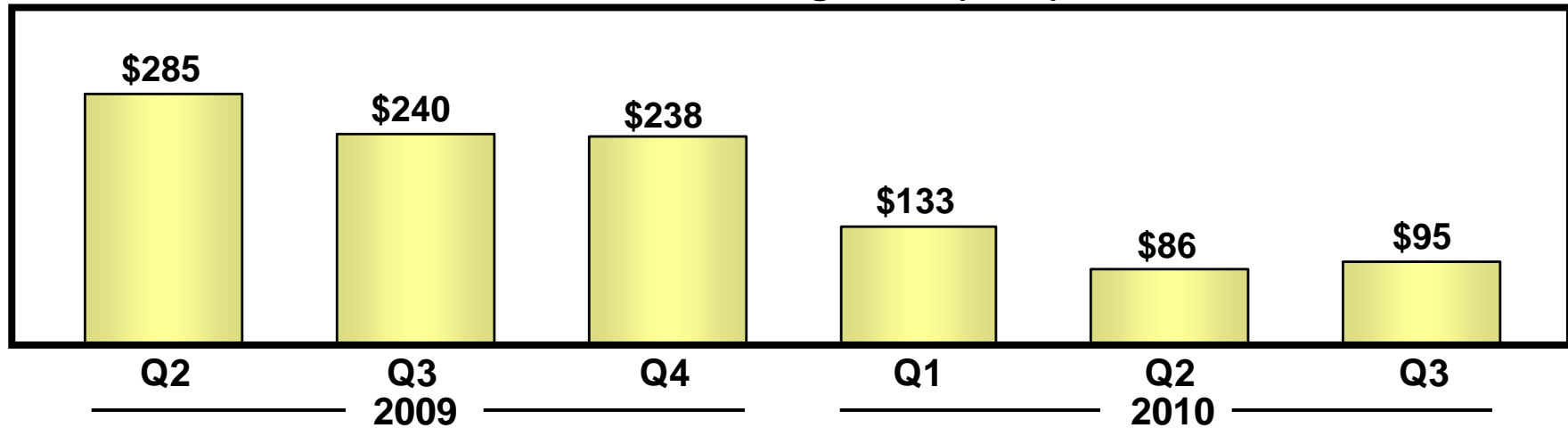


CREDIT LOSS METRICS*

Loss-to-Receivables Ratio



Worldwide Charge-Offs (Mils.)

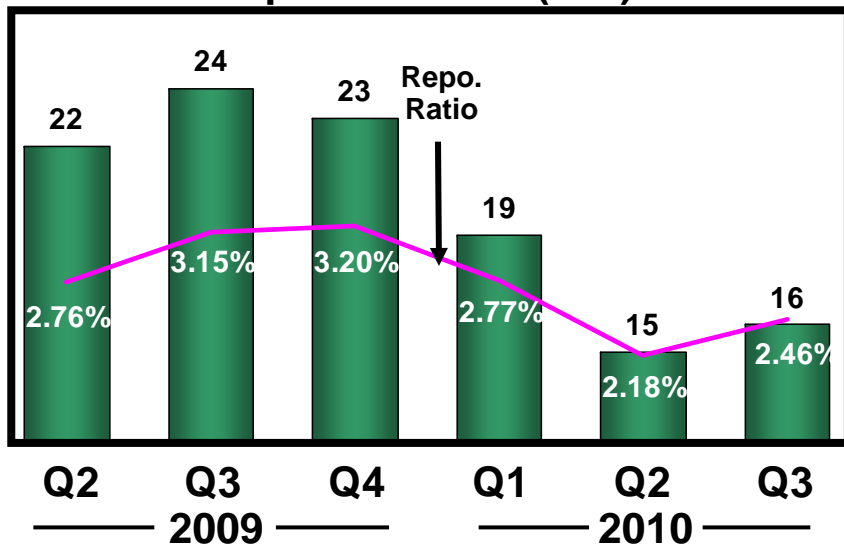


* On-balance sheet

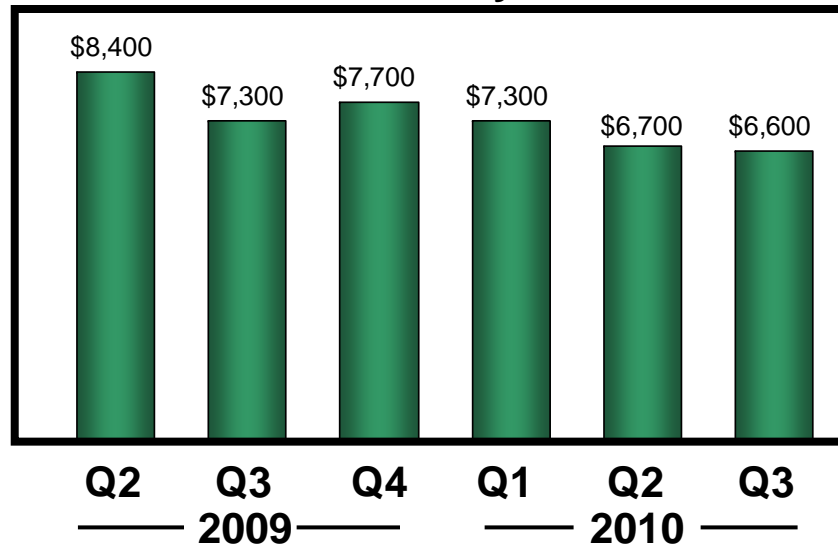
CREDIT LOSS DRIVERS -- FORD LINCOLN MERCURY U.S. RETAIL AND LEASE*



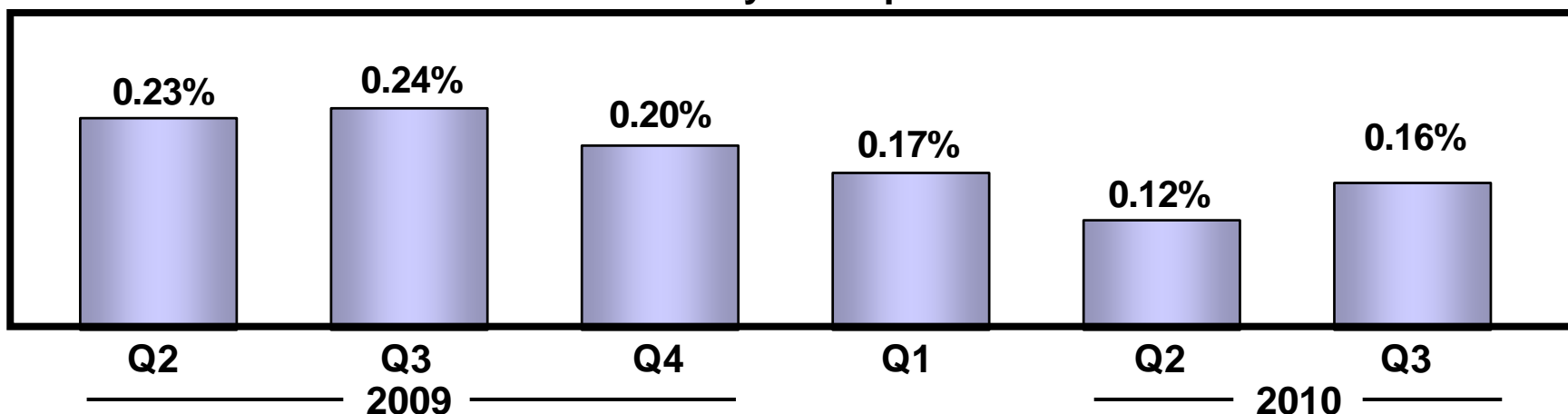
Repossessions (000)



Severity



Over-60-Day Delinquencies



Memo: New Bankruptcy Filings (000)

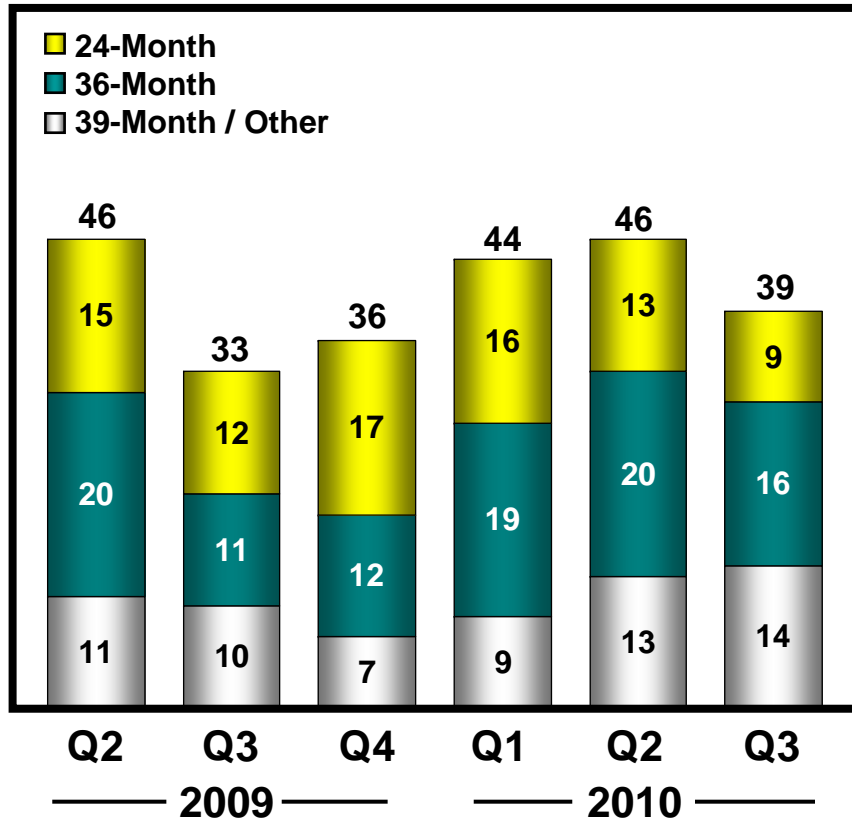
12	13	11	10	12	10
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* On a serviced basis



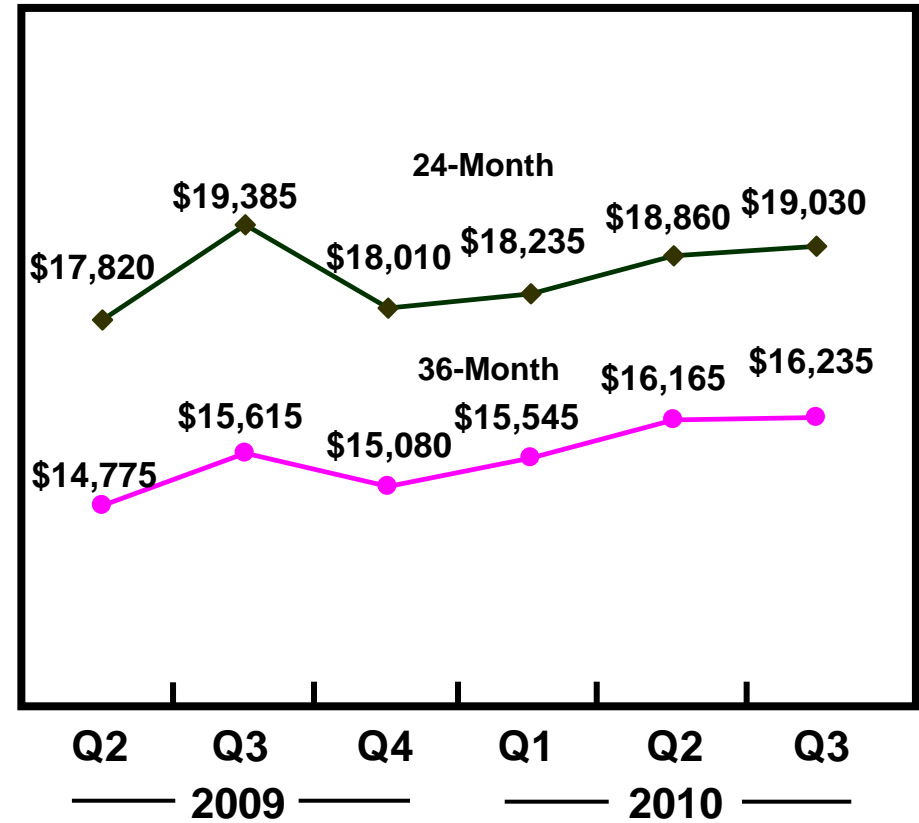
LEASE RESIDUAL PERFORMANCE -- FORD LINCOLN MERCURY U.S.

Lease Return Volume (000)



Memo: Ford Lincoln Mercury U.S. Return Rates
83% 70% 69% 71% 65% 61%

Auction Values (At Q3 2010 Mix)



Memo: Worldwide Net Investment in Operating Leases (Bils.)
\$18.2 \$16.3 \$14.6 \$13.3 \$11.6 \$10.5



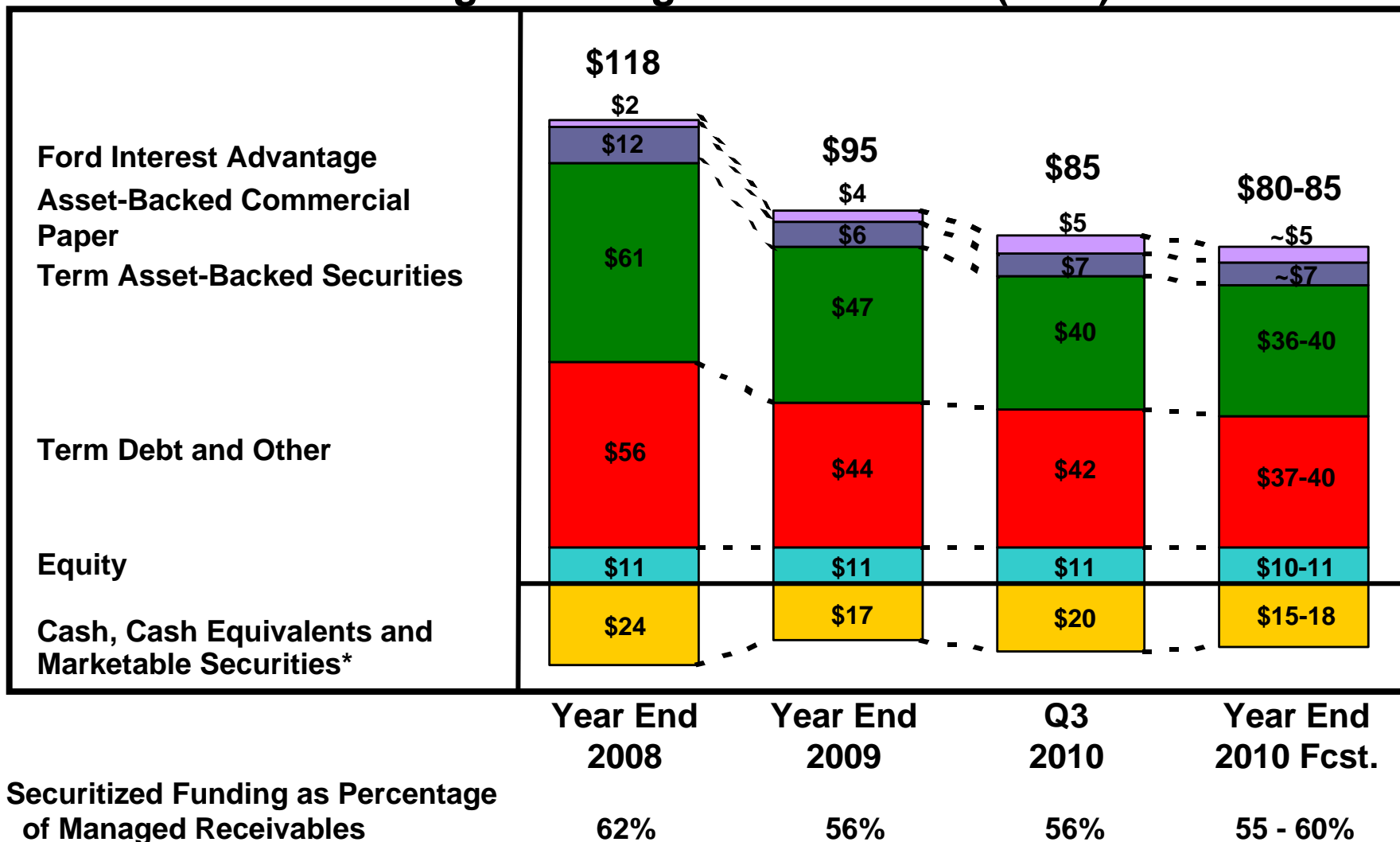
FORD CREDIT FUNDING

- **On track to complete our Full Year funding plan**
- **\$8 billion of funding in the Third Quarter**
 - **\$5 billion of public and private securitization transactions across all regions and asset classes**
 - **\$3 billion of unsecured issuances in the United States, Canada and Europe**
- **\$2 billion of additional securitization funding in October**
- **Credit spreads have decreased resulting from:**
 - **Improving credit profiles of both Ford and Ford Credit**
 - **Strong investor demand**
 - **Supportive fixed income markets**
- **Committed capacity of \$5 billion was renewed**
- **Key elements of our funding strategy remain unchanged and our liquidity remains strong**

FORD CREDIT FUNDING STRATEGY



Funding of Managed Receivables (Bils.)



* Excludes marketable securities related to insurance activities



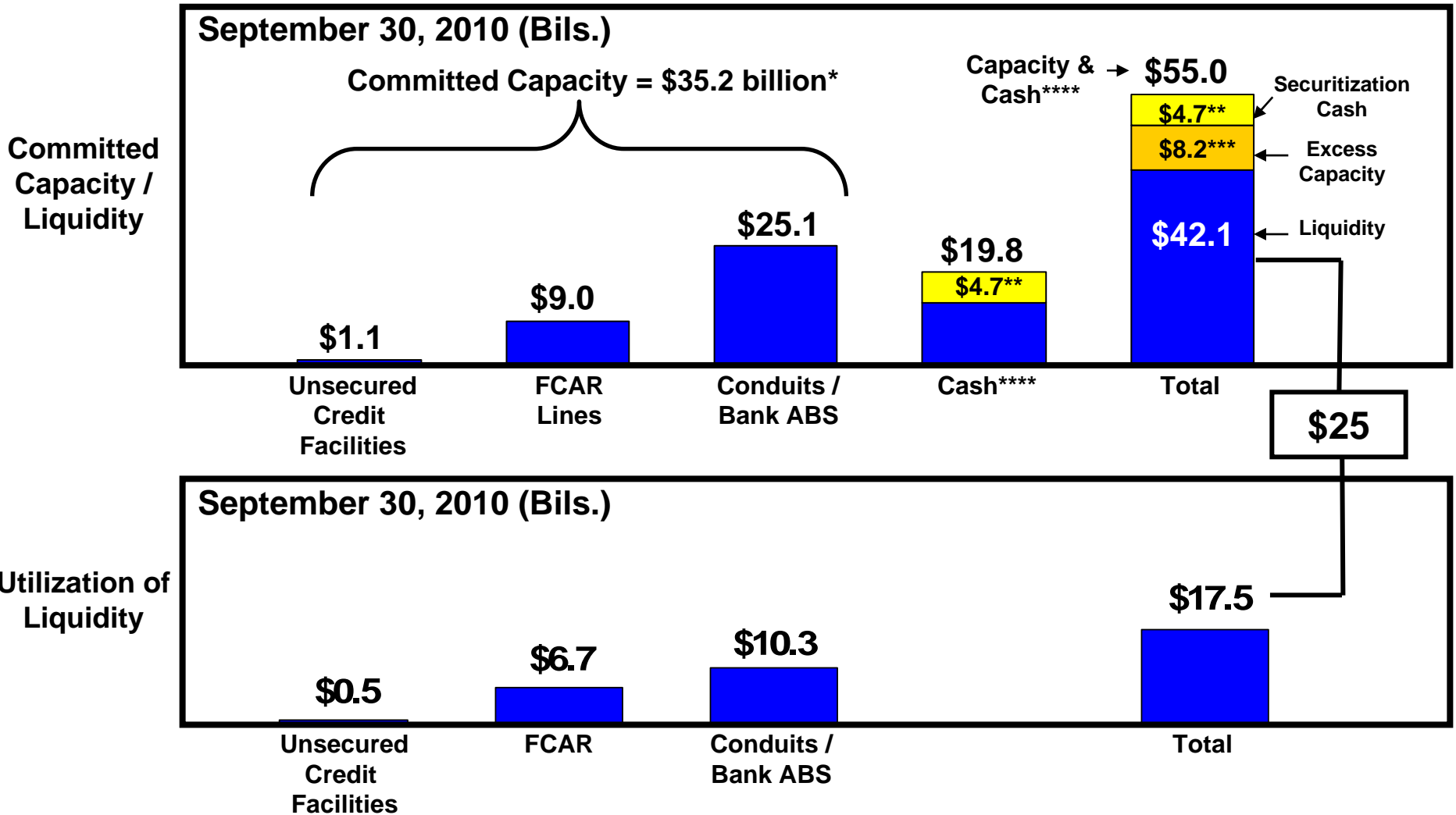
FORD CREDIT TERM FUNDING PLAN

	2007 <u>Actual</u> (Bils.)	2008 <u>Actual</u> (Bils.)	2009 <u>Actual</u> (Bils.)	2010	
				<u>Forecast</u> (Bils.)	YTD* <u>Actual</u> (Bils.)
Public Transactions					
Unsecured	\$ 6	\$ 2	\$ 5	\$ 6 - 7	\$ 6
Securitized ^{**}	<u>6</u>	<u>11</u>	<u>15</u>	<u>10 - 12</u>	<u>10</u>
Total Public	\$12	\$13	\$20	\$16 - 19	\$ 16
					\$24
Private Transactions^{***}	\$28	\$29	\$11	\$ 8 - 10	\$ 8

* YTD Actual including those scheduled to close through October 2010
 ** Reflects new issuance; excludes whole loan sales and other structured financings
 *** Includes private term debt, securitizations, other structured financings, whole loan sales, and other term funding; excludes sales to Ford Credit's on-balance sheet asset-backed commercial paper program (FCAR)



FORD CREDIT LIQUIDITY PROGRAMS



Liquidity Available For Use Is About \$25 Billion

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

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

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

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



2010 THIRD QUARTER SUMMARY*

Ford (Total Company)

- **Pre-tax operating profit, excluding special items, of \$2.1 billion, a \$1.1 billion improvement from a year ago**
- **Net income attributable to Ford of \$1.7 billion**
- **Automotive gross cash of \$23.8 billion; and liquidity of \$29.4 billion**
- **Net debt improved by \$2.8 billion; announced further debt reduction actions**

Ford Credit

- **Pre-tax profit of \$766 million; net income of \$497 million**
- **Improving credit profiles and strong investor demand driving tighter credit spreads**
- **Completed \$24 billion of term funding year to date**
- **Liquidity available for use of about \$25 billion**

* 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:

Automotive Related:

- Further declines 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;
- Continued or increased price competition for Ford vehicles resulting from industry overcapacity, currency fluctuations or other factors;
- 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;
- A return to elevated gasoline prices, as well as the potential for volatile prices or reduced availability;
- Lower-than-anticipated market acceptance of new or existing Ford products;
- 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 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 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 or governmental investigations arising out of alleged defects in Ford products, perceived environmental impacts, or otherwise;
- A change in Ford’s requirements for parts or materials where it has entered into long-term supply arrangements that commit it to purchase minimum or fixed quantities of certain parts or materials, or to pay a minimum amount to the seller (“take-or-pay contracts”);
- Adverse effects on Ford’s results from a decrease in or cessation 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 (which may grow because Ford is able to incur substantially more debt, including additional secured debt);

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 otherwise;
- Inability to obtain competitive funding;
- Higher-than-expected credit losses;
- Adverse effects from the government-supported restructuring of, change in ownership or control of, or alliances entered into by a major competitor;
- Increased competition from banks or other financial institutions seeking to increase their share of retail installment 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;
- 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 restructure its or our business;
- Substantial pension and postretirement healthcare and life insurance liabilities impairing Ford’s or our liquidity or financial condition; and
- Worse-than-assumed economic and demographic experience for postretirement benefit plans (e.g., discount rates or investment returns).

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 2009 10-K Report and Item 1A of Part I of Ford Credit’s 2009 10-K Report as updated by Ford’s and Ford Credit’s subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.

APPENDIX



TOTAL COMPANY

2010 THIRD QUARTER FINANCIAL RESULTS

	Third Quarter		First Nine Months	
	2010	B / (W) 2009	2010	B / (W) 2009
	(Mils.)	(Mils.)	(Mils.)	(Mils.)
<u>Income / (Loss)</u>				
Pre-tax results (excl. special items)	\$ 2,055	\$ 1,053	\$ 7,007	\$ 8,584
Special items*	<u>(168)</u>	<u>(278)</u>	<u>(138)</u>	<u>(3,406)</u>
Pre-tax results (incl. special items)	\$ 1,887	\$ 775	\$ 6,869	\$ 5,178
(Provision for) / Benefit from income taxes	<u>(199)</u>	<u>(100)</u>	<u>(500)</u>	<u>(643)</u>
Income / (Loss) from continuing operations	\$ 1,688	\$ 675	\$ 6,369	\$ 4,535
Income / (Loss) from discontinued operations	<u>-</u>	<u>-</u>	<u>-</u>	<u>(5)</u>
Net income / (loss)	\$ 1,688	\$ 675	\$ 6,369	\$ 4,530
Less: Income / (Loss) attributable to non-controlling interests	<u>1</u>	<u>(15)</u>	<u>(2)</u>	<u>(10)</u>
Net income / (loss) attributable to Ford	<u>\$ 1,687</u>	<u>\$ 690</u>	<u>\$ 6,371</u>	<u>\$ 4,540</u>

* See Slide 2 for details of special items



TOTAL COMPANY CALCULATION OF EARNINGS PER SHARE

	Third Quarter 2010		First Nine Months 2010	
	Net Income Attributable to Ford* (Mils.)	After-Tax Oper. Results Excl. Special Items** (Mils.)	Net Income Attributable to Ford* (Mils.)	After-Tax Oper. Results Excl. Special Items** (Mils.)
<u>Numerator</u>				
After-tax results	\$ 1,687	\$ 1,912	\$ 6,371	\$ 6,377
Impact on income from assumed exchange of convertible notes and convertible trust preferred securities	101	101	304	304
Income for EPS	<u>\$ 1,788</u>	<u>\$ 2,013</u>	<u>\$ 6,675</u>	<u>\$ 6,681</u>
<u>Denominator</u>				
Average shares outstanding***	3,446	3,446	3,408	3,408
Net issuable shares, primarily warrants and restricted stock units	193	193	197	197
Convertible notes	372	372	372	372
Convertible trust preferred securities	163	163	163	163
Average shares for EPS	<u>4,174</u>	<u>4,174</u>	<u>4,140</u>	<u>4,140</u>
EPS	\$ 0.43	\$ 0.48	\$ 1.61	\$ 1.61

* Diluted EPS calculation no longer reflects potential shares issuable to satisfy Ford's VEBA Note B obligation, consistent with Ford's intent to prepay the remainder of this obligation in cash. As announced, Ford intends to prepay this obligation in cash on October 29, 2010

** Excludes Income / (Loss) attributable to non-controlling interests and the effect of discontinued operations; special items detailed on Slide 2

*** Shares are net of the restricted and uncommitted ESOP shares



TOTAL COMPANY INCOME / (LOSS) FROM CONTINUING OPERATIONS

	Third Quarter		First Nine Months	
	2009 (Mils.)	2010 (Mils.)	2009 (Mils.)	2010 (Mils.)
North America	\$ 314	\$ 1,588	\$ (1,250)	\$ 4,739
South America	247	241	396	729
Europe	131	(196)	(397)	233
Asia Pacific Africa	22	30	(102)	166
Volvo	(136)	-	(622)	-
Other Automotive	(237)	(369)	(796)	(1,311)
Total Automotive (excl. special items)	\$ 341	\$ 1,294	\$ (2,771)	\$ 4,556
Special items -- Automotive	101	(168)	3,349	(138)
Total Automotive	\$ 442	\$ 1,126	\$ 578	\$ 4,418
Financial Services (excl. special items)	\$ 661	\$ 761	\$ 1,194	\$ 2,451
Special items -- Financial Services	9	-	(81)	-
Total Financial Services	\$ 670	\$ 761	\$ 1,113	\$ 2,451
Pre-tax results	\$ 1,112	\$ 1,887	\$ 1,691	\$ 6,869
(Provision for) / Benefit from income taxes	(99)	(199)	143	(500)
Income / (Loss) from continuing operations	\$ 1,013	\$ 1,688	\$ 1,834	\$ 6,369
Income / (Loss) from discontinued operations	-	-	5	-
Net income / (loss)	\$ 1,013	\$ 1,688	\$ 1,839	\$ 6,369
Less: Income / (Loss) attributable to non-controlling interests	16	1	8	(2)
Net income / (loss) attributable to Ford	\$ 997	\$ 1,687	\$ 1,831	\$ 6,371
Memo: Excluding special items				
Pre-tax results	\$ 1,002	\$ 2,055	\$ (1,577)	\$ 7,007
(Provision for) / Benefit from income taxes	(115)	(142)	25	(632)
Less: Income / (Loss) attributable to non-controlling interests	16	1	8	(2)
After-tax results	\$ 871	\$ 1,912	\$ (1,560)	\$ 6,377



TOTAL COMPANY REVENUE RECONCILIATION TO GAAP

	Third Quarter		First Nine Months	
	2009	2010	2009	2010
	(Bils.)	(Bils.)	(Bils.)	(Bils.)
North America	\$ 13.4	\$ 16.2	\$ 34.1	\$ 47.2
South America	2.1	2.5	5.3	7.1
Europe	7.3	6.2	20.1	21.4
Asia Pacific Africa	1.5	1.8	3.9	5.2
Subtotal (excl. Volvo)	\$ 24.3	\$ 26.7	\$ 63.4	\$ 80.9
Volvo	3.0	-	8.5	-
Total Automotive (excl. special items)	\$ 27.3	\$ 26.7	\$ 71.9	\$ 80.9
Special items -- Volvo	-	0.9	-	8.1
Total Automotive	\$ 27.3	\$ 27.6	\$ 71.9	\$ 89.0
Financial Services	3.0	2.3	9.6	7.5
Total Company	\$ 30.3	\$ 29.9	\$ 81.5	\$ 96.5
 Memo:				
Total Company (excl. Volvo)	\$ 27.3	\$ 29.0	\$ 73.0	\$ 88.4



TOTAL COMPANY WHOLESALES*

	Third Quarter		First Nine Months	
	2009 (000)	2010 (000)	2009 (000)	2010 (000)
North America	502	592	1,310	1,798
South America	108	116	312	347
Europe**	393	340	1,136	1,176
Asia Pacific Africa***	159	205	436	603
Subtotal (excl. Volvo)	1,162	1,253	3,194	3,924
Volvo	76	-	224	-
Total Automotive (excl. special items)	1,238	1,253	3,418	3,924
Special items -- Volvo	-	20	-	211
Total Automotive	1,238	1,273	3,418	4,135

* 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 Motor Corporate (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, as well as other sales of finished vehicles for which the recognition of revenue is deferred (e.g., consignments), also are included in wholesale unit volumes

** Includes Ford brand vehicles sold in Turkey by our unconsolidated affiliate, totaling about 15,000 and 16,000 units in Third Quarter 2009 and 2010, respectively, and about 36,000 and 41,000 units in First Nine Months of 2009 and 2010, respectively

*** Includes Ford brand and JMC brand vehicles sold in China by unconsolidated affiliates, totaling about 93,000 and 111,000 units in Third Quarter 2009 and 2010, respectively, and 250,000 and 351,000 units in First Nine Months of 2009 and 2010, respectively



AUTOMOTIVE SECTOR

GROSS CASH RECONCILIATION TO GAAP

	Sep. 30, 2009 <u>(Bils.)</u>	Dec. 31, 2009 <u>(Bils.)</u>	Mar. 31, 2010 <u>(Bils.)</u>	June 30, 2010 <u>(Bils.)</u>	Sep. 30, 2010 <u>(Bils.)</u>
Cash and cash equivalents	\$ 9.6	\$ 9.7	\$ 12.8	\$ 8.7	\$ 9.0
Marketable securities*	<u>14.5</u>	<u>15.2</u>	<u>12.5</u>	<u>13.2</u>	<u>14.9</u>
Total cash and marketable securities	\$ 24.1	\$ 24.9	\$ 25.3	\$ 21.9	\$ 23.9
Securities in transit**	(0.2)	-	-	-	(0.1)
UAW-Ford Temporary Asset Account / Other***	<u>(0.7)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Gross cash	<u>\$ 23.2</u>	<u>\$ 24.9</u>	<u>\$ 25.3</u>	<u>\$ 21.9</u>	<u>\$ 23.8</u>

* Included at September 30, 2010 are Ford Credit debt securities that Ford purchased, which are reflected in the table at a carrying value of \$229 million; the estimated fair value of these securities is \$228 million. Also included are Mazda marketable securities with a fair value of \$472 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

*** Amount transferred to UAW-Ford TAA that, due to consolidation, was shown in cash and marketable securities



AUTOMOTIVE SECTOR OPERATING-RELATED CASH FLOWS RECONCILIATION TO GAAP

	Third Quarter		First Nine Months	
	2010 (Bils.)	B / (W) 2009 (Bils.)	2010 (Bils.)	B / (W) 2009 (Bils.)
Cash flows from operating activities of continuing operations*	\$ 1.6	\$ (0.7)	\$ 4.6	\$ 5.6
Items included in operating-related cash flows				
Capital expenditures	(0.9)	-	(2.8)	0.2
Net cash flows from non-designated derivatives	(0.1)	-	(0.3)	(0.2)
Items not included in operating-related cash flows				
Cash impact of Job Security Benefits and personnel-reduction actions	-	(0.2)	0.2	(0.5)
Pension contributions	0.1	-	0.8	-
Tax refunds and tax payments from affiliates	-	0.2	-	0.5
Other**	0.2	0.5	0.9	1.5
Operating-related cash flows	<u>\$ 0.9</u>	<u>\$ (0.2)</u>	<u>\$ 3.4</u>	<u>\$ 7.1</u>

* Adjusted to reflect the reallocation of amounts previously displayed in "Net change in intersector receivables / payables and other liabilities" on the Automotive 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 the Automotive Sector Statement of Cash Flows

** 2010 includes Volvo cash flows



AUTOMOTIVE SECTOR AUTOMOTIVE DEBT

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

FORD CREDIT OPERATING HIGHLIGHTS



	<u>Third Quarter</u>		<u>First Nine Months</u>	
	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>2010</u>
<u>Shares</u>				
United States				
Financing share -- Ford, Lincoln, and Mercury				
Retail installment and lease	30%	32%	30%	32%
Wholesale	80	81	79	81
Europe				
Financing share -- Ford				
Retail installment and lease	27%	27%	27%	25%
Wholesale	99	99+	99	99
<u>Contract Volume -- New and used retail / lease (000)</u>				
North America Segment				
United States	161	178	449	534
Canada	15	34	68	79
Total North America Segment	176	212	517	613
International Segment				
Europe	112	77	358	262
Other international	11	9	37	26
Total International Segment	123	86	395	288
Total Contract Volume	299	298	912	901
<u>Borrowing Cost Rate*</u>				
	4.9%	4.5%	4.9%	4.6%

* On-balance sheet debt includes the effects of derivatives and facility fees



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

	<u>Third Quarter</u>		<u>First Nine Months</u>	
	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>2010</u>
<u>Charge-offs -- On-Balance Sheet (Mils.)</u>				
Retail installment and lease	\$ 204	\$ 90	\$ 774	\$ 312
Wholesale	33	1	73	1
Other	3	4	10	1
Total charge-offs -- on-balance sheet	<u>\$ 240</u>	<u>\$ 95</u>	<u>\$ 857</u>	<u>\$ 314</u>
Total loss-to-receivables ratio -- on-balance sheet	0.97%	0.44%	1.10%	0.47%
Memo:				
Total charge-offs -- managed (Mils.)*	\$ 241	\$ 95	\$ 862	\$ 314
Total loss-to-receivables ratio -- managed*	0.97%	0.44%	1.10%	0.47%

* See Appendix for definition



FORD CREDIT NET FINANCE RECEIVABLES AND OPERATING LEASES

	Sept. 30, 2009	Dec. 31, 2009	Sept. 30, 2010
	<u>(Bils.)</u>	<u>(Bils.)</u>	<u>(Bils.)</u>
<u>Receivables -- On-Balance Sheet</u>			
Retail installment	\$ 58.4	\$ 56.3	\$ 51.1
Wholesale	18.6	22.4	21.5
Other finance receivables	2.5	2.4	2.4
Unearned interest supplements	(1.8)	(1.9)	(2.0)
Allowance for credit losses	<u>(1.5)</u>	<u>(1.3)</u>	<u>(0.9)</u>
Finance receivables, net	\$ 76.2	\$ 77.9	\$ 72.1
Net investment in operating leases	<u>16.3</u>	<u>14.6</u>	<u>10.5</u>
Total receivables -- on balance sheet	<u><u>\$ 92.5</u></u>	<u><u>\$ 92.5</u></u>	<u><u>\$ 82.6</u></u>
Memo:			
Total receivables -- managed*	\$ 94.4	\$ 94.5	\$ 84.6

* Includes on-balance sheet receivables, excluding unearned interest supplements related to finance receivables of \$1.8 billion, \$1.9 billion and about \$2 billion at September 30, 2009, December 31, 2009 and September 30, 2010, respectively; and includes off-balance sheet retail receivables of about \$100 million at September 30, 2009 and December 31, 2009

DEBT RATINGS -- FORD AND FORD CREDIT



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

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



CREDIT RATINGS -- FORD

	Rating		Ratings Notch Improvement Since March 2009	Present Outlook
	March <u>2009*</u>	Oct. <u>2010</u>		
<u>S&P</u> (last change 8/2/10)				
Issuer Rating	CC	B+	6	Positive
Secured Facility	CC	BB	8	
Senior Unsecured Debt	C	B	6	
<u>Moody's</u> (last change 10/8/10)				
Corporate Family Rating	Caa3	Ba2	7	Stable
Secured Facility	Caa1	Baa3	7	
Senior Unsecured Debt	Ca	Ba3	7	
<u>Fitch</u> (last change 8/6/10)				
Issuer Rating	CCC	BB-	4	Stable
Secured Facility	B	BB+	4	
Senior Unsecured Debt	CC	B	3	
<u>DBRS</u> (last change 8/3/10)				
Issuer Rating	CCC (high)	BB (low)	4	Stable
Secured Facility	B (low)	BB (high)	5	
Senior Unsecured Debt	CCC	B	3	

* All four rating agencies gave a Negative outlook



FORD CREDIT KEY METRIC DEFINITIONS

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

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

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

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

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

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



FORD CREDIT RATIO DEFINITIONS

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

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

Leverage:

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

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

* Excludes marketable securities related to insurance activities

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



FORD CREDIT RECONCILIATIONS OF MANAGED LEVERAGE TO FINANCIAL STATEMENT LEVERAGE

	<u>Sept. 30</u> <u>2009</u> <u>(Bils.)</u>	<u>Sept. 30</u> <u>2010</u> <u>(Bils.)</u>
<u>Leverage Calculation</u>		
Total Debt*	\$ 103.4	\$ 88.5
Securitized Off-Balance Sheet Receivables Outstanding	0.1	-
Retained Interest in Securitized Off-Balance Sheet Receivables	-	-
Adjustments for Cash, Cash Equivalents, and Marketable Securities**	(23.4)	(19.8)
Adjustments for Derivative Accounting***	<u>(0.4)</u>	<u>(0.4)</u>
Total Adjusted Debt	<u>\$ 79.7</u>	<u>\$ 68.3</u>
Equity	\$ 10.5	\$ 10.9
Adjustments for Derivative Accounting***	<u>(0.1)</u>	<u>(0.1)</u>
Total Adjusted Equity	<u>\$ 10.4</u>	<u>\$ 10.8</u>
Financial Statement Leverage (to 1)	9.9	8.1
Managed Leverage (to 1)	7.7	6.3

* Includes \$56.6 billion and \$47.0 billion on September 30, 2009 and September 30, 2010, respectively, of long-term and short-term asset-backed debt obligations issued in securitization transactions that are payable only out of collections on the underlying securitized assets and related enhancements

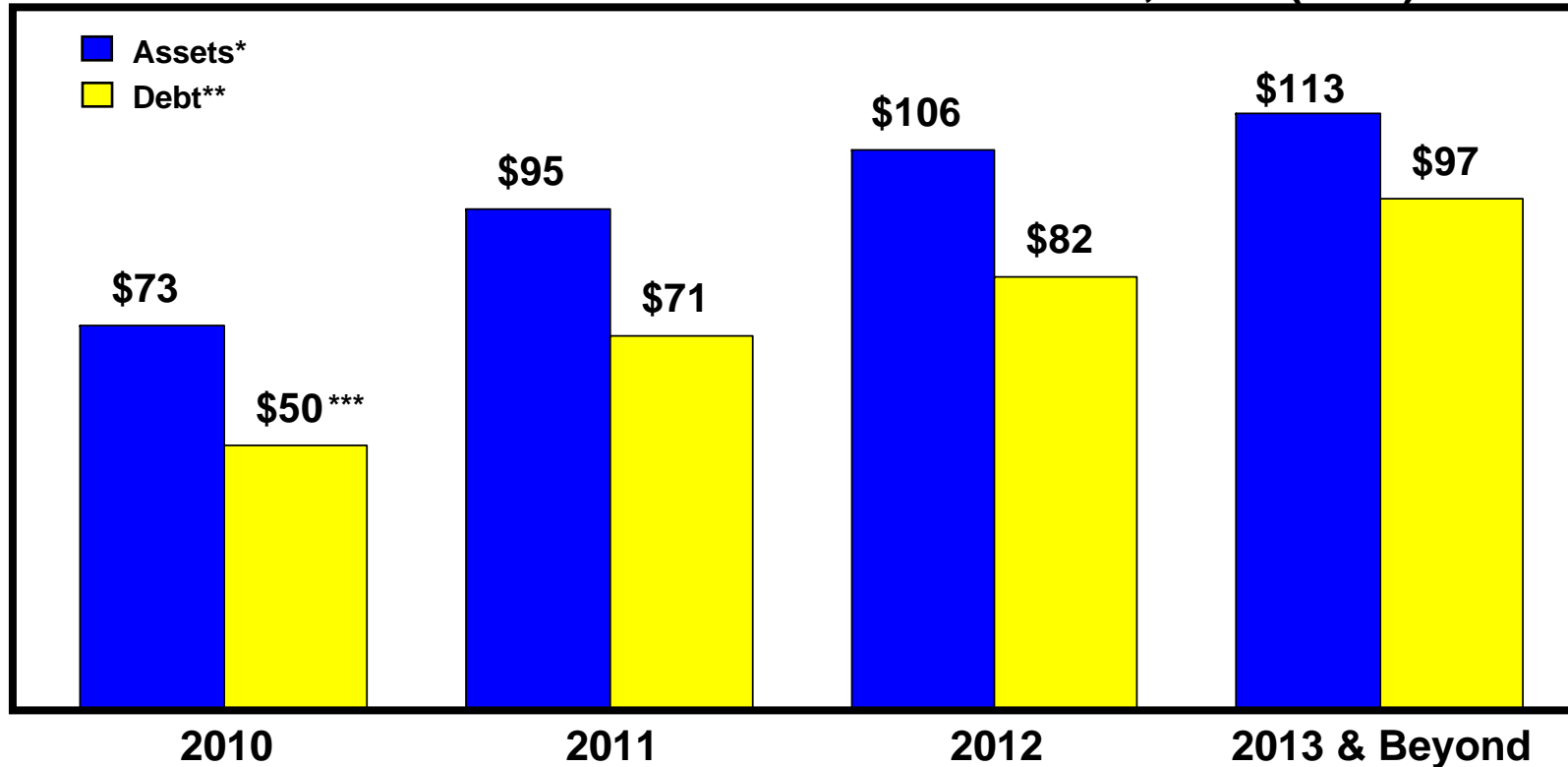
** Excludes marketable securities related to insurance activities

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



LIQUIDITY PROFILE OF FORD CREDIT'S BALANCE SHEET

Cumulative Maturities -- As of December 31, 2009 (Bils.)



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

\$7.1

\$11.5

\$7.1

\$13.5

* 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, 2010 to match the underlying assets

*** Includes all of the wholesale ABS term and conduit maturities of \$6.5 billion that otherwise contractually extend to 2011 and beyond