LET'S CHAT

BOB SHANKS
CFO

March 22, 2016

Go Further

KEY TOPICS

- Global Business Environment
- North America
  - U.S. Industry And Segmentation
  - Stocks, Transaction Prices, And Incentives
  - Used Vehicle Prices
  - Downturn Scenario and Breakeven
- South America
  - Actions Taken
- Europe
  - Accelerating Plan
- China
  - Industry And Pricing
- Supplemental Dividends

CONSISTENTLY STRONG FINANCIAL PERFORMANCE

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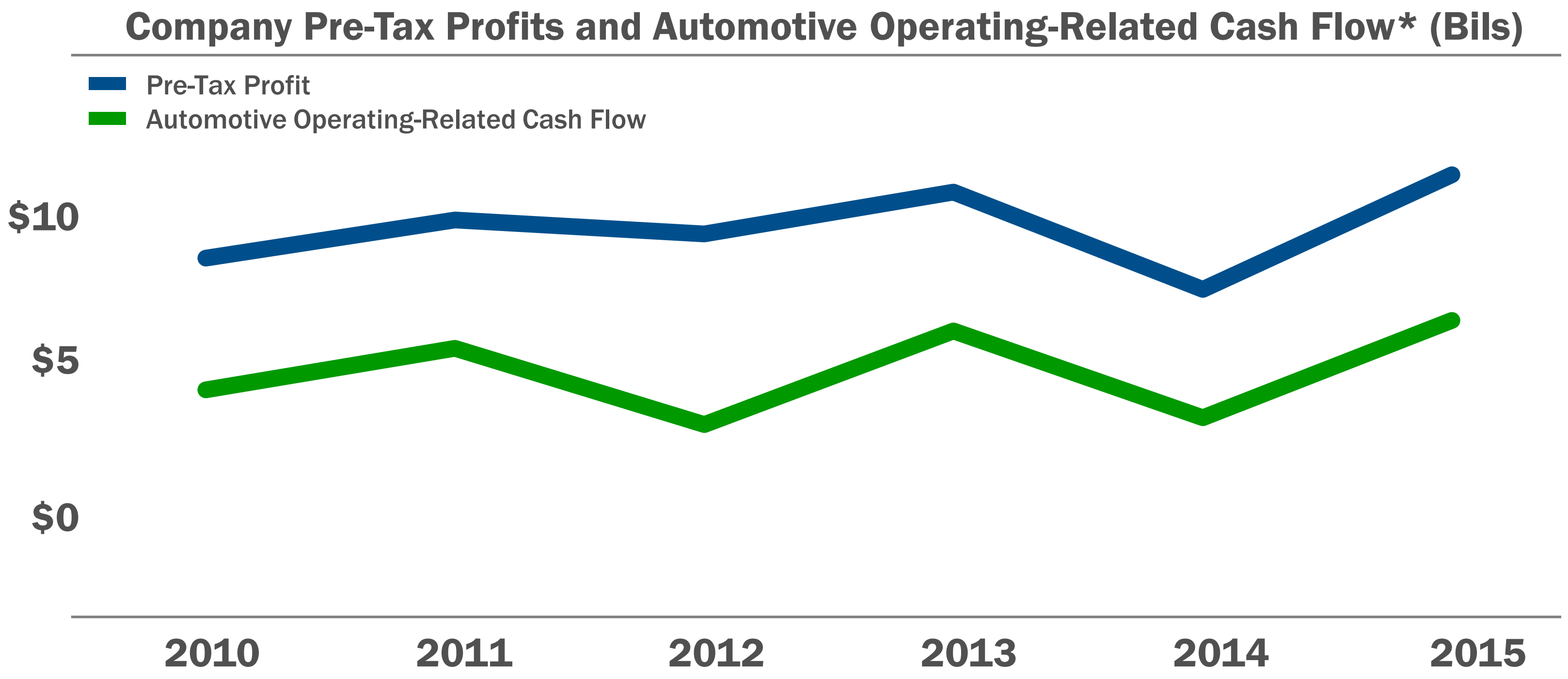

* Excludes special items

Profits And Cash Flow Have Been Strong Since 2010

2016 BUSINESS ENVIRONMENT

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	Industry (Mils)		GDP (Pct)	
	2015	2016	2015	2016
Global	88.2	88.0 – 92.0	2.4%	2.3 – 2.8%
U.S.	17.8	17.5 – 18.5	2.5%	2.3 – 2.8%
Brazil	2.6	2.0 – 2.5	(3.6)%	(2.0) – (3.0)%
Europe	19.2	19.0 – 20.0	1.0%	1.2 – 1.7%
China*	23.5	23.5 – 25.5	6.9%	6.5 – 7.0%

* China industry reflects registration data

External Conditions Broadly Supportive Of Continued Growth In Global Industry Sales

U.S. BUSINESS CYCLE INDICATORS

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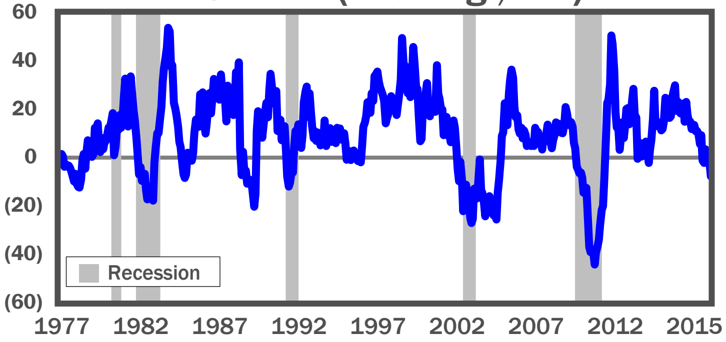
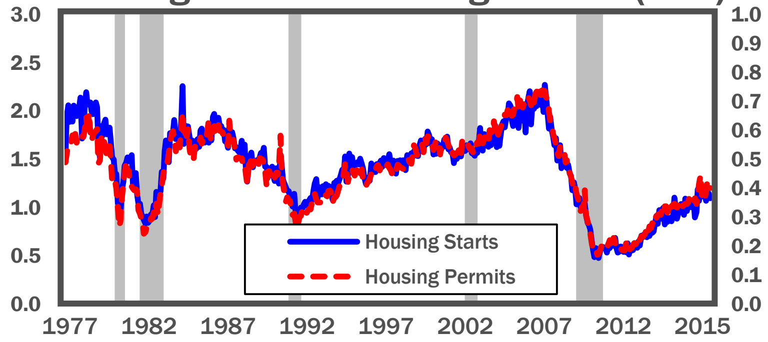
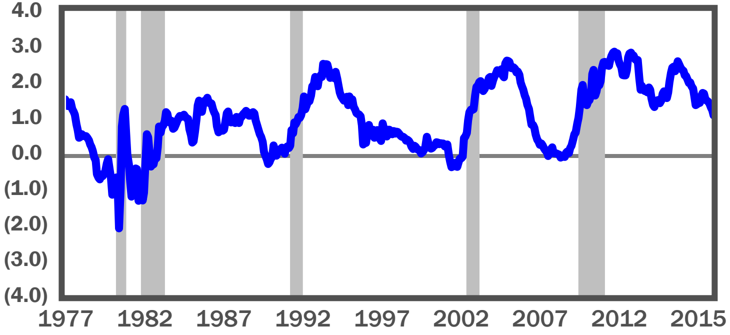
S&P 500 (Pct. Chg., YoY)



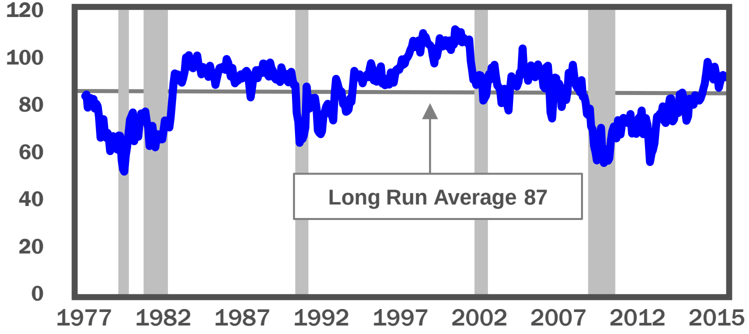
Housing Starts & Building Permits (Mils)



Yield Curve (10-year Minus 2-year Treasury)



Consumer Sentiment Index



While Stock Markets Have Been Volatile, Other Indicators Remain Healthy

U.S. BUSINESS CYCLE INDICATORS

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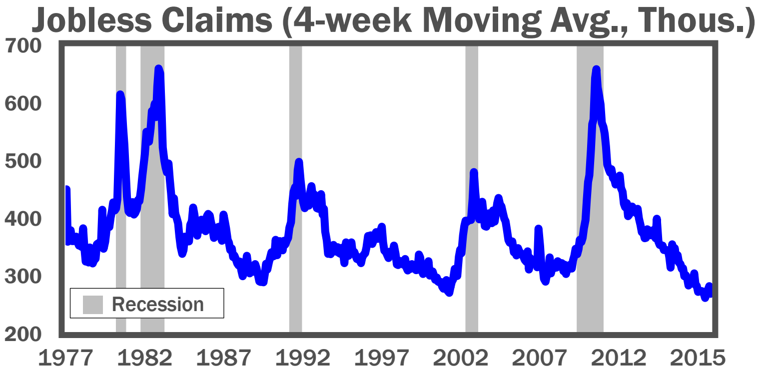
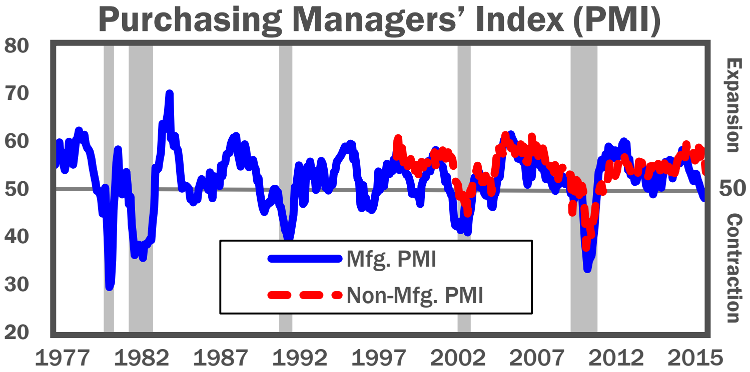
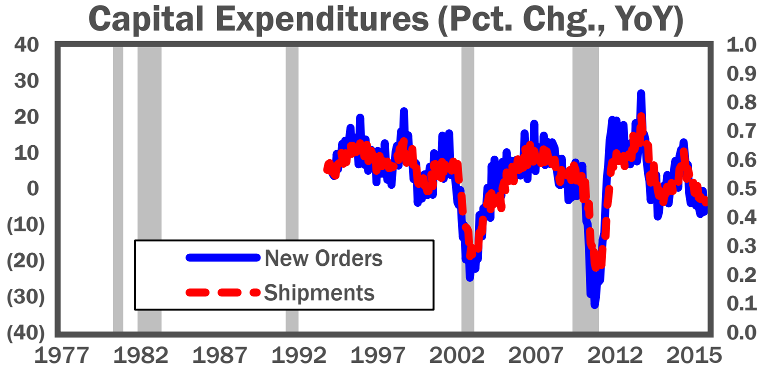
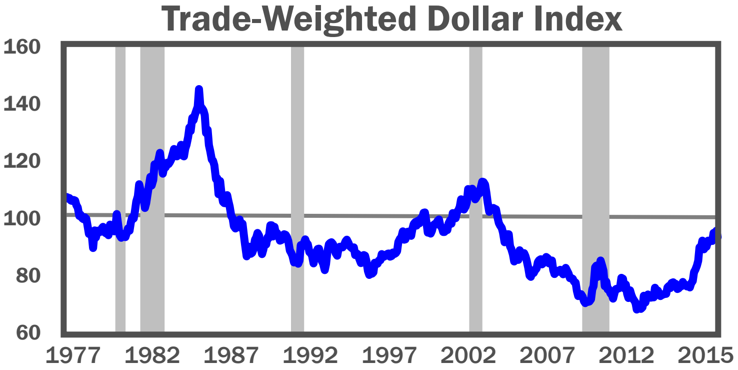




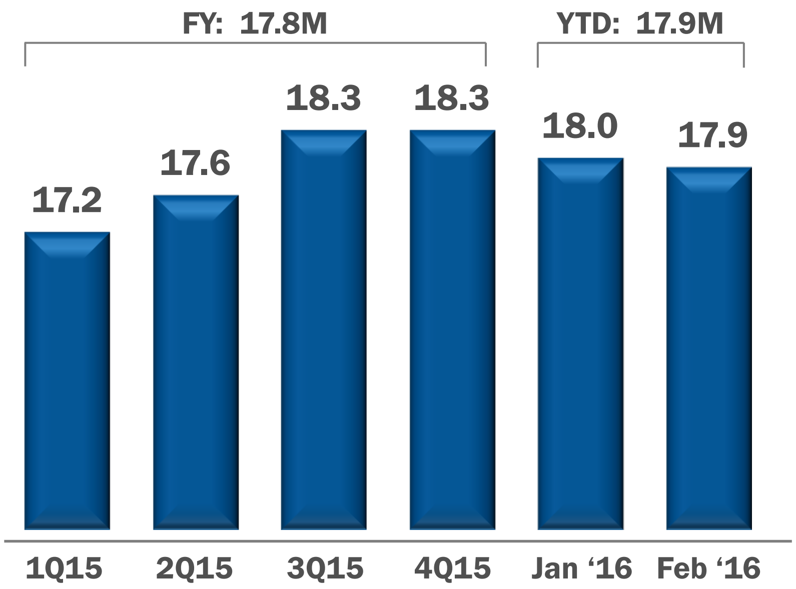




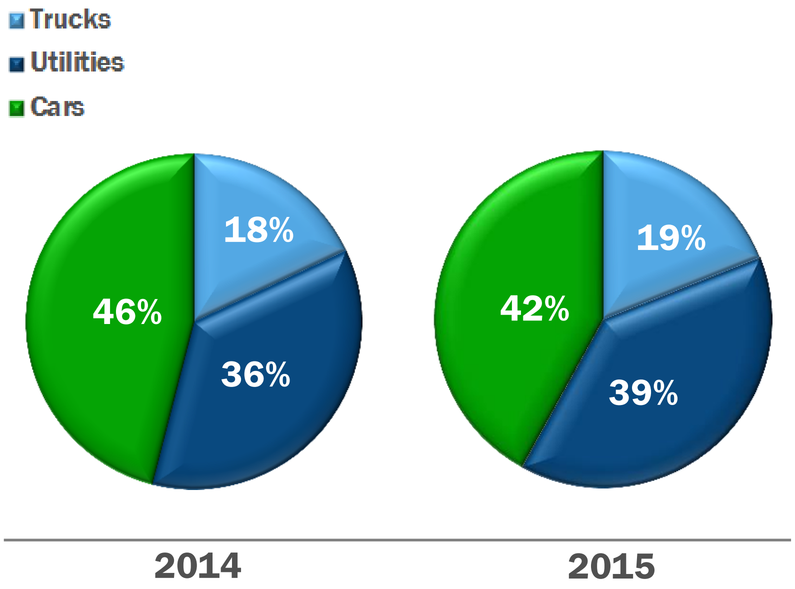
Labor Market Remains Strong Despite Pressure On Manufacturing Sector

U.S. INDUSTRY SAAR & SEGMENTATION

U.S. Industry SAAR

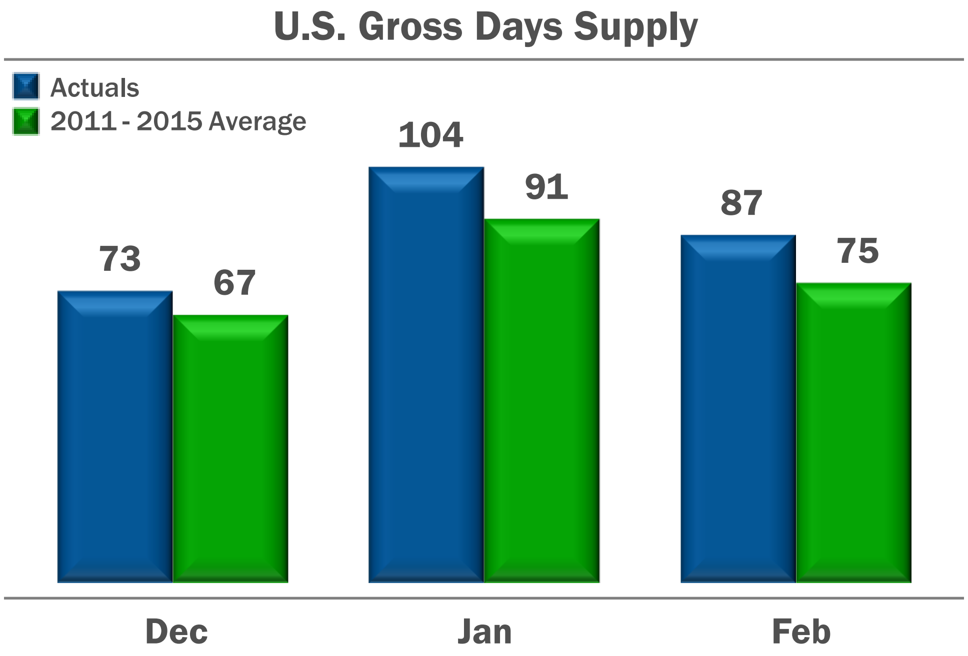


U.S. Segmentation



U.S. Industry Strength Continues; Utility Segment Growing; Cars Declining

FORD U.S. STOCKS



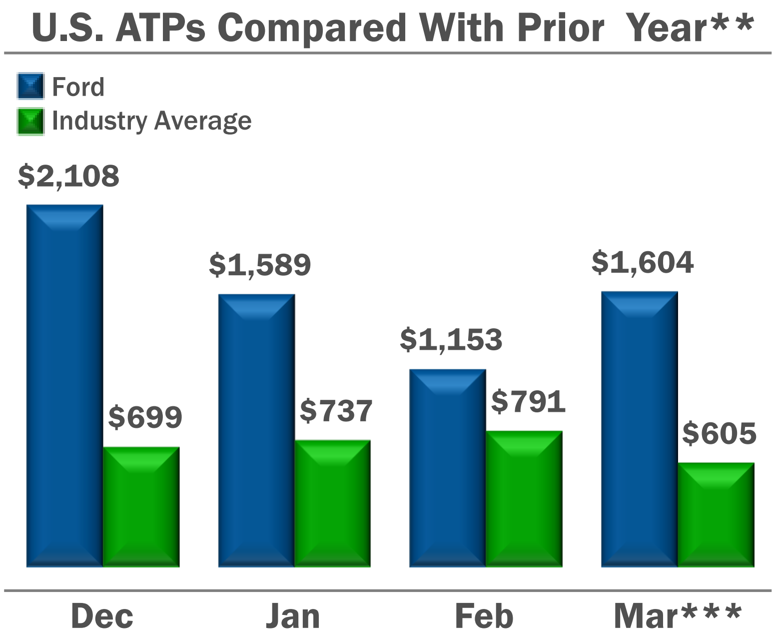
Stocks Higher In 1Q Ahead Of Spring Selling Season

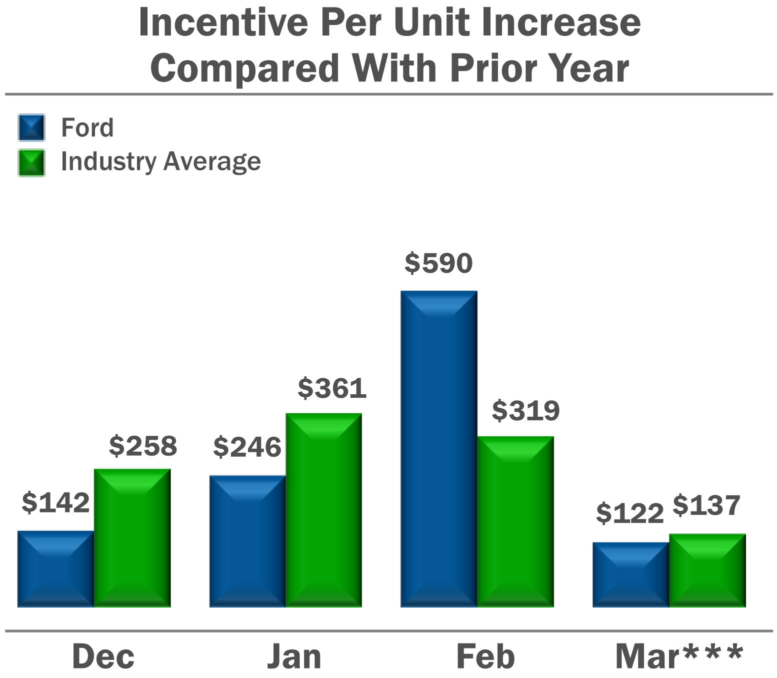
Several Plants Operating At 3-Crew Patterns Resulting In Stable Production

Days Supply Slightly Higher Than Historical Level But Expected To Decline Through 2Q

Super Duty Stocks Higher Ahead Of Launch

AVERAGE TRANSACTION PRICES & INCENTIVES*



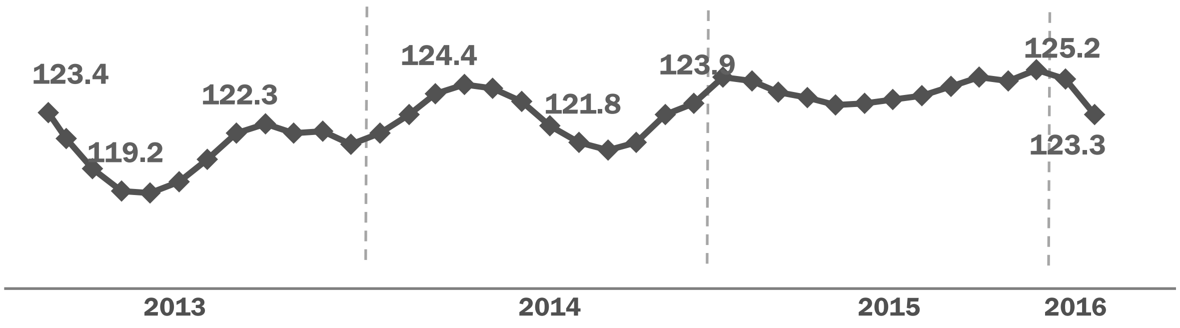


* Source: J.D. Power P.I.N
** Cash / APR Transaction
*** Preliminary data through March 13, 2016

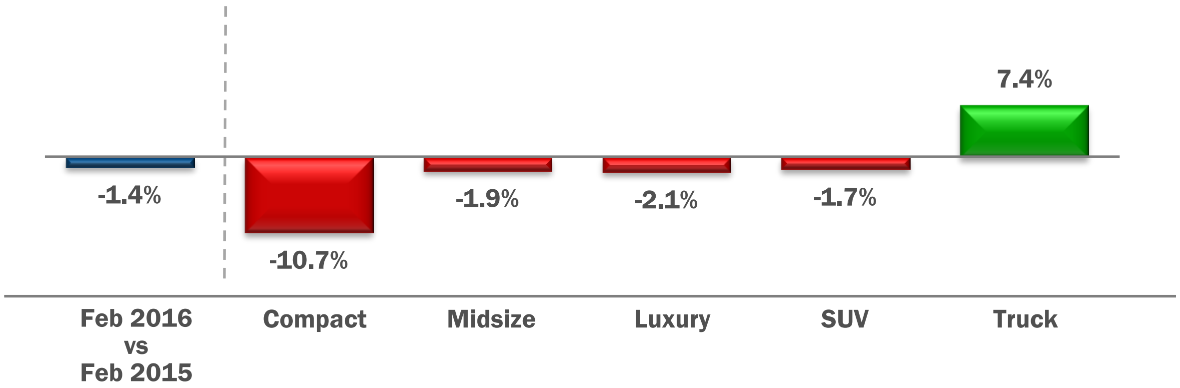
Ford Average Transaction Price YOY Improvement Outperforming Industry; Ford YOY Incentive Increase Comparable To Industry

USED VEHICLE PRICES

Manheim Used Vehicle Value Index (January 1995 = 100)



Manheim Index – February 2016 Versus February 2015



Manheim Index Declined Since December -- Primarily Lower Fuel Prices And Higher Volume

Ford Credit Overall Lease Residuals Somewhat Negative To Plan

One Ford Lease Strategy Provides Diversification And Reduces Risk

FORD CREDIT U.S. FINANCING TRENDS

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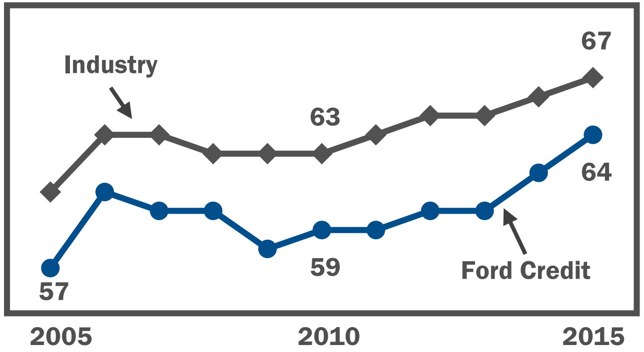
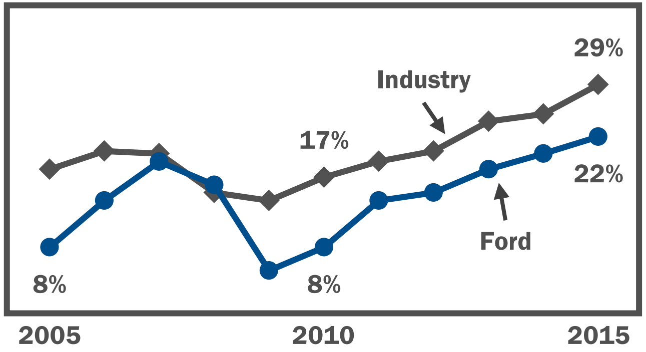
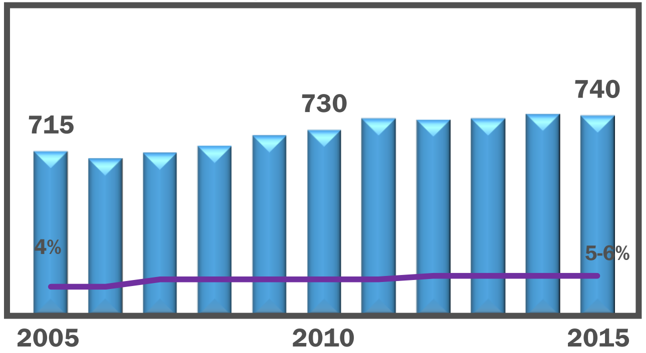
Average Retail Term (Months)



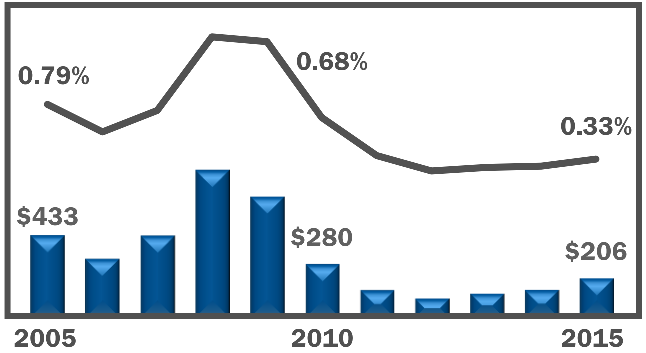
Lease Mix of Retail Sales



Avg. Placement FICO
& Higher Risk Mix



Charge-Offs (Mils) and LTR (%)



Financing Industry Trends Toward Longer-Term Lending And Leasing

Ford Credit's Consistent Underwriting Produces Predictable Results

NORTH AMERICA DOWNTURN SCENARIO & BREAKEVEN

	Impact on Pre-Tax Profit	
Downturn Scenario	**Year 1**	**Year 2**
Industry (30% reduction in year 1 versus 2015)	↓	↔
Dealer Stock Impact (37% wholesale reduction in year 1)	↓	↑
Net Revenue (pricing down 2% in year 1, flat in year 2)	↓	↔
Lower Volume-related Manufacturing Cost	↑	↔
Lower Profit Sharing	↑	↔
Lower Other Costs	↑	↔
Pre-Tax Profit Outlook	**Profitable**	**Improving**
Breakeven		
U.S. Industry (Mils)	**About 11**	**< 11**

North America Profitable In A Downturn

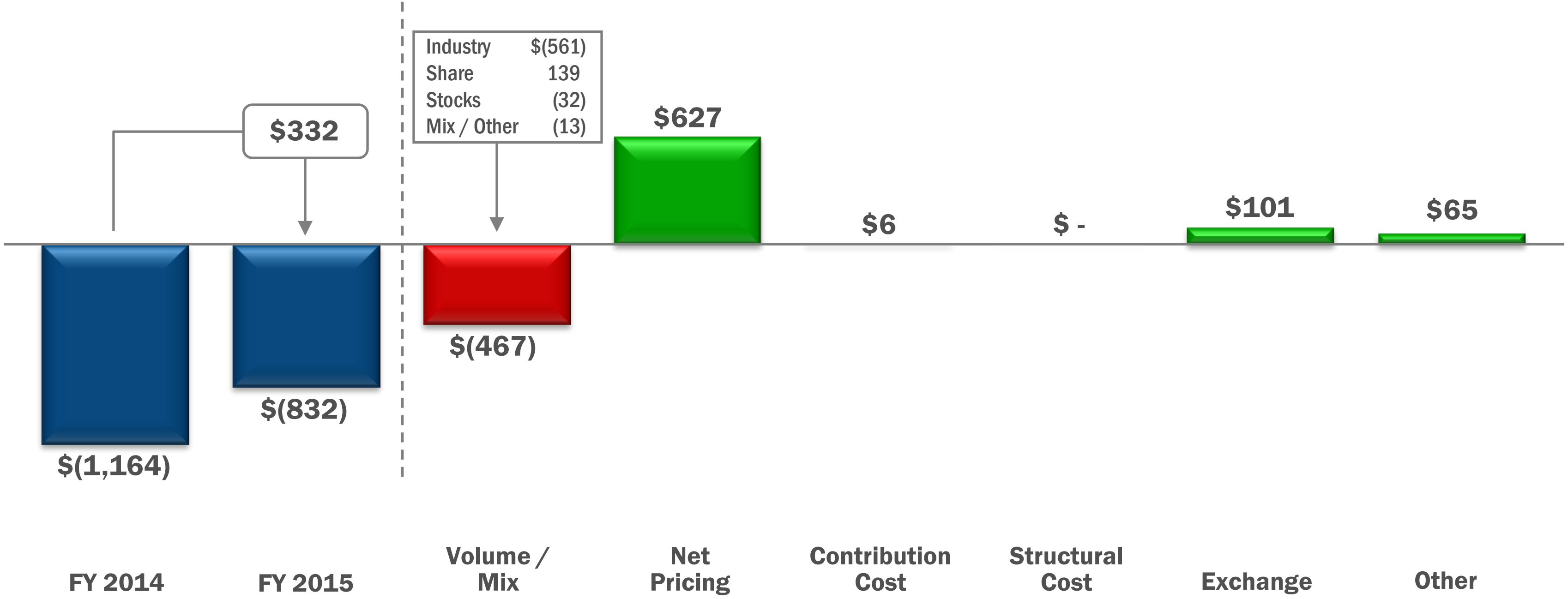
U.S. Breakeven Industry About 11 Million Or Lower

Product Investment Continues

Ford Credit Provides Support In A Downturn; Provides Incremental Cash As Balance Sheet Declines

Upgrade To BBB Provides Incremental Protection

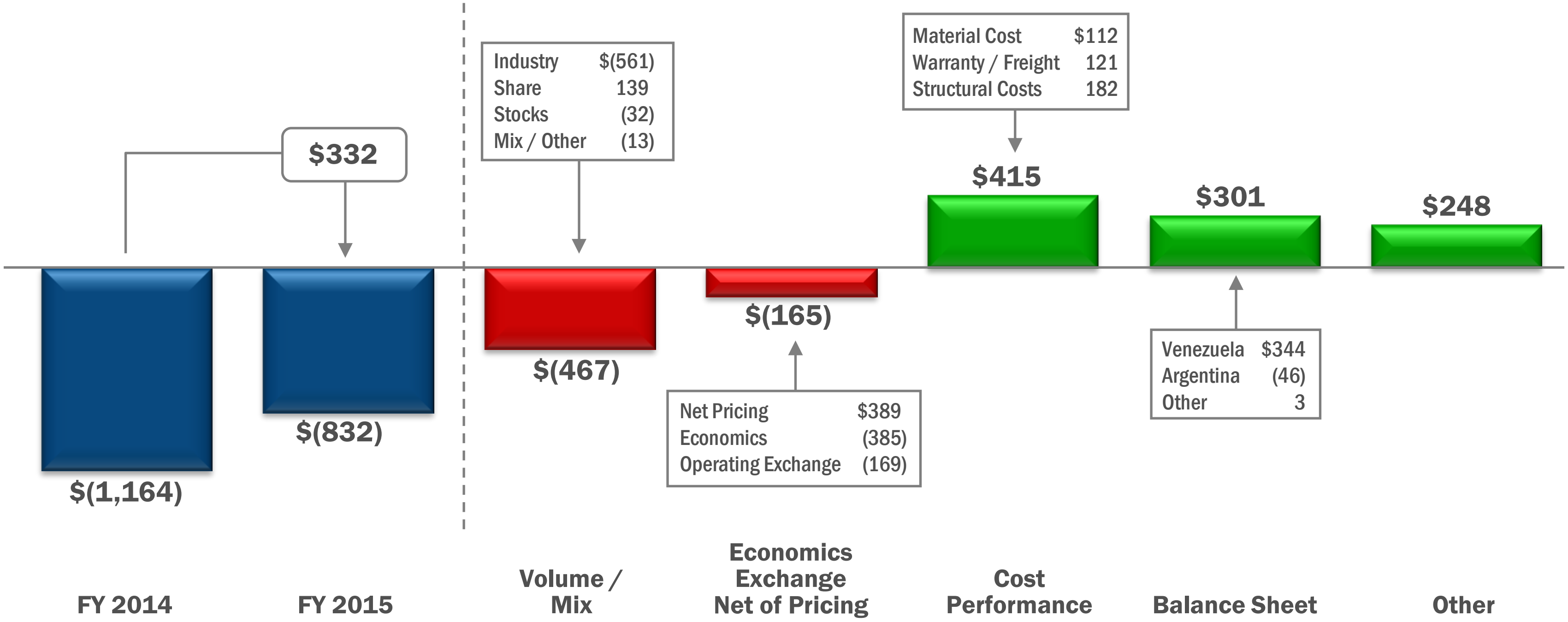
FY 2015 PRE-TAX RESULTS (MILS)



Traditional Analysis Shows Flat Cost Performance

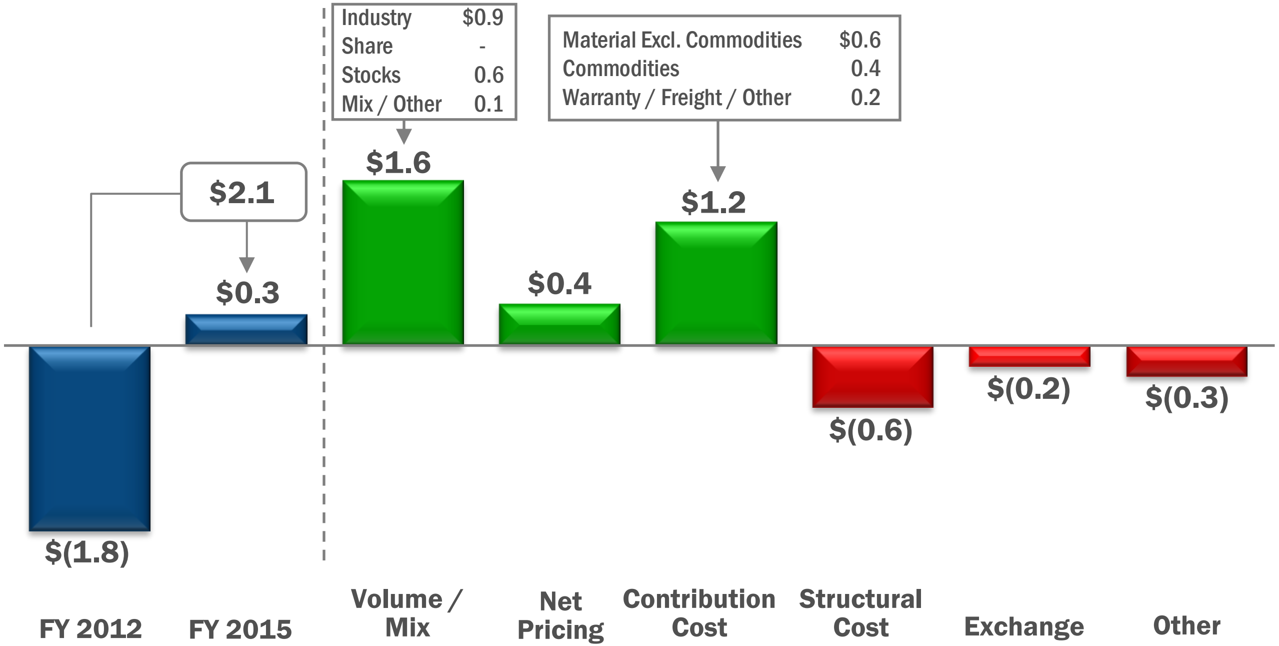
AUTOMOTIVE SECTOR – SOUTH AMERICA

FY 2015 PRE-TAX RESULTS – ALTERNATIVE VIEW (MILS)



South America Delivered $415 Million Of Cost Performance

PRE-TAX RESULTS 2015 V 2012 (BILS)



A Brand People Love

Future-Focused Products

Mobility Leadership

Lean Business

Vibrant Organization

CHINA INDUSTRY PERFORMANCE

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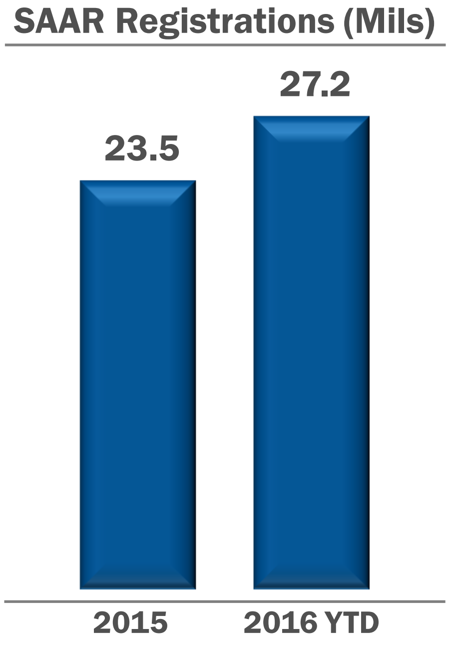

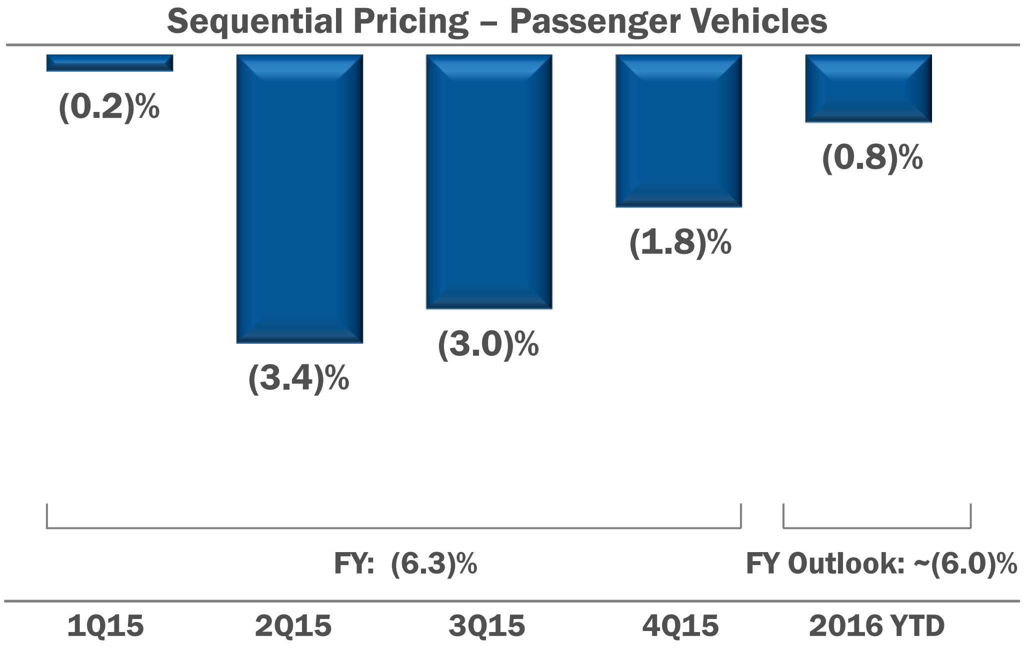

China Industry Sales Remain Strong;
Pricing Environment Appears To Be Stabilizing, But Will Still Be Negative In 2016

SUPPLEMENTAL DIVIDENDS

- Amount of supplemental dividend based on several factors:
  - Cash and liquidity balances
  - View of future requirements and opportunities to invest in and grow the business
  - View of global external conditions, as well as other factors that may affect our financial position
  - Prior year's net income
- Expect annual supplemental dividends to be an ongoing element of distribution strategy with total distributions of about 40 - 50% of prior year's net income

Expect To Pay A Supplemental Dividend As Strong Results Continue; Targeting Total Distributions Of 40 - 50% Of Prior Year's Net Income

2016 GUIDANCE

Metric	Guidance
Automotive Revenue	≥ 2015
Automotive Operating Margin*	≥ 2015
Automotive Operating-Related Cash Flow*	Strong, but < 2015
Tax Rate (Pct)	Low 30s
Operating EPS*	≥ 2015

* Excluding special items

2016 Expected To Be An Outstanding Year As We Build Off Of Record 2015; On Track To Deliver 2016 Financial Guidance

KEY TAKEAWAYS

1. U.S. industry continues to be strong; continued shift by consumers to utilities
2. Ford in good shape for a North America downturn; breakeven at about 11 million unit U.S. industry or lower
3. U.S. inventory days' supply to decline through 2Q; Ford average transaction prices remain strong with recent incentive increases modest and in line with industry
4. Financing trends toward extended terms and leasing continuing; Ford Credit's consistent underwriting practices producing predictable results
5. Taking strong measures in South America; Europe accelerating transformation plan; China industry growing with recent negative pricing trends stabilizing
6. Expect annual supplemental dividends to be an ongoing element of our distribution strategy; total distributions targeted at about 40 - 50% of prior year's net income
7. 2016 expected to be another outstanding year; guidance unchanged

Q&A

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RISK FACTORS

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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, Europe, or China 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 or services;
- 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, financial institutions, or other third parties seeking to increase their share of financing Ford vehicles; and
- New or increased credit regulations, consumer or data protection regulations, or other regulations resulting in higher costs and / or additional financing restrictions.

We cannot be certain that any expectation, forecast, or assumption made in preparing forward-looking statements will prove accurate, or that any projection will be realized. It is to be expected that there may be differences between projected and actual results. Our forward-looking statements speak only as of the date of their initial issuance, and we do not undertake any obligation to update or revise publicly any forward-looking statement, whether as a result of new information, future events, or otherwise. For additional discussion, see "Item 1A. Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2015, as updated by subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.