Today’s agenda

I. Welcome and Forward Looking Statements
   Ted Cannis

II. Why Ford, Why Now
    Mark Fields

III. Emerging Opportunities
     Hau Thai-Tang
     - Electrification
     Raj Nair
     - Autonomy
     Jim Hackett
     - Mobility

IV. Key Capabilities: Data and Analytics
    Paul Ballew

V. Looking Forward: Guidance & Rewards
   Bob Shanks

VI. Why Ford, Why Now
    Mark Fields

VII. Panel
Why Ford, Why Now
Mark Fields
A solid investment with an attractive upside on emerging opportunities

1. Proven management team, robust and defensible core business

2. Strong balance sheet and business structure protects dividend through downturn

3. Investment in future mobility provides for significant transformation upside
Profits and cash flow strong for the last six years; record level for last 18 months

Billions

- Total company adjusted pre-tax profit*
- Automotive segment operating cash flow

2010: $8.2
2011: $9.3
2012: $8.9
2013: $10.1
2014: $7.3
2015: $10.8

* See Appendix for reconciliation to GAAP
Continued progress to balance geographic performance

**North America**
- Strong returns
- U.S. industry plateau

**Middle East & Africa**
- Positioning for growth
- Difficult external environment

**Europe**
- Profitable transformation continues
- Brexit related risks

**South America**
- Strong cost focus
- Difficult external environment

**Asia Pacific**
- China at 5% market share
- Asia, net China, improving
- Industry growth continues
Fortifying and transforming core business enables expansion into emerging opportunities.
Vision, strategy define where to play and how to win

**MAKING PEOPLE’S LIVES BETTER BY CHANGING THE WAY THE WORLD MOVES**

**VISION**
Deliver top quartile shareholder returns through focused automotive and high-growth mobility businesses, building on Ford’s unique legacy of advancing human progress through a culture driven by the customer and technology and business model innovation.

**STRATEGY**

**OBJECTIVES**
- Revenue growth that drives profit growth

**GROWTH**
- Optimized risk profile

**RISK**
- ROIC > Cost of Capital and Margins 8% + Core, 20% New

**RETURNS**
- Top quartile shareholder returns

**REWARDS**
- Core, 20% New

**PROFIT PILLARS**
- LUXURY
- SMALL VEHICLE
- EMERGING MARKETS

**EMERGING**
- ELECTRIFICATION
- AUTONOMY
- MOBILITY

**STRATEGIC PRIORITIES**
- FORTIFY
- TRANSFORM
- GROW

**KEY CAPABILITIES AND ORGANIZATION**
First priority is fortifying profit pillars of strong core business

Profit Pillars
Maintain a Leadership Position in Truck, Van, and Performance and Grow Utility
Leverage Ford Credit and Parts and Service

CORE BUSINESS
CARS, UTILITIES, TRUCKS, FINANCING, PARTS & SERVICE

Luxury
Develop a Significant Luxury Position

Small Vehicle
Reinvent the Small Vehicle Business Model

Emerging Markets
Build a Leadership Position in Select Emerging Markets
Building on global leadership in highly profitable truck and van markets

<table>
<thead>
<tr>
<th>Model</th>
<th>Market Share</th>
<th>Global Brand Sales Rank</th>
<th>Attributes</th>
</tr>
</thead>
<tbody>
<tr>
<td>F-Series</td>
<td>36%</td>
<td>#1</td>
<td>- Best-selling U.S. pickup 39 yrs.</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- Best-in-class attributes</td>
</tr>
<tr>
<td>Transit</td>
<td>18%</td>
<td>#1</td>
<td>- European leadership, 35% U.S. share</td>
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<tr>
<td></td>
<td></td>
<td></td>
<td>- Best-in-class fuel economy</td>
</tr>
<tr>
<td>Ranger</td>
<td>9%</td>
<td>#3</td>
<td>- Three manufacturing hubs serve 180 markets</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- Strong high series mix</td>
</tr>
<tr>
<td>Large Van / Bus</td>
<td>18%</td>
<td>#1</td>
<td></td>
</tr>
<tr>
<td>Compact Pickup</td>
<td>9%</td>
<td>#3</td>
<td></td>
</tr>
</tbody>
</table>
Ford is uniquely positioned in global trucks and van markets

Deep Customer Insights
- Hands on with customers
- Engineered for extremes

Configuration Range
- Full product span, F-150 – F-750
- Pre-prepped for upfitters

Trusted Relationships
- Sales and service capability and convenience
- Top U.S. commercial and government share

Advanced Manufacturing
- More than 2,100 F-Series body shop robots
- More than 220 F-Series body configurations daily
- F-150 every 53 seconds at Dearborn Truck
Driving to leadership in all global utility vehicle segments

<table>
<thead>
<tr>
<th>Segment</th>
<th>Model</th>
<th>2015 Market Share</th>
<th>Global Brand Sales Rank</th>
</tr>
</thead>
<tbody>
<tr>
<td>Small</td>
<td>EcoSport, Escape / Kuga</td>
<td>7%</td>
<td>#4</td>
</tr>
<tr>
<td>Medium</td>
<td>Edge / Everest</td>
<td>6%</td>
<td>#6</td>
</tr>
<tr>
<td>Large</td>
<td>Explorer, Expedition</td>
<td>29%</td>
<td>#1</td>
</tr>
</tbody>
</table>
Launching four all-new SUVs to further capitalize on segment growth and profitability

**Ecosport & Escape / Kuga**
- EcoSport and Escape / Kuga for global markets

**Edge / Everest**
- Unique 3-row Edge for China; Europe 2016 launch
- All-new Everest production in Thailand, South Africa and India

**Explorer & Expedition**
- Explorer sales in U.S., China, and Middle East, Russia
- All-new aluminum Expedition launch in 2017
Performance portfolio profitably builds Ford brand

12 New Ford Performance Vehicles
Coming by 2020

- **Focus ST**
  Building at maximum capacity; Sales up 12% YTD

- **Focus RS**
  Outstanding reviews and overwhelming demand

- **Ford GT**
  Received more than 6,500 applications globally to purchase one of the first 500
  Sold out through 2017

- **F-150 Raptor**
  More than 2 million website visits since January reveal

- **Shelby Mustang GT350 / GT350R**
  Sold out through 2017
Ford Credit and aftermarket businesses provide loyalty, stable profitability

- Over the past 20 years:
  - $42 billion in pre-tax profits
  - $27 billion in distributions
- Supports Ford, Lincoln sales
- Consistent through cycles
- Financial products, services to enable mobility
- Dealer, customer support
- Higher customer loyalty
Transforming parts of the business that traditionally have underperformed

Profit Pillars

- Maintain a Leadership Position in Truck, Van, and Performance and Grow Utility
- Leverage Ford Credit and Parts and Service

CORE BUSINESS

- CARS, UTILITIES, TRUCKS, FINANCING, PARTS & SERVICE

Luxury

Develop a Significant Luxury Position

Small Vehicle

Reinvent the Small Vehicle Business Model

Emerging Markets

Build a Leadership Position in Select Emerging Markets
FIRST GENERATION OF TRANSFORMATIONAL LINCOLN VEHICLES NEARLY COMPLETE
WORLD-CLASS LUXURY PRODUCT, CLIENT EXPERIENCE AND CHINA LAUNCH DELIVER LINCOLN GROWTH

GLOBAL LINCOLN SALES

- **77% GROWTH**
- **165,000** projected for 2016
- **93,000** in 2012

SUCCESSFUL CHINA LAUNCH

- **THE LINCOLN WAY**, delivers warm, human, and personally-crafted experiences
- **49 DEALERSHIPS OPEN**; on track to open **60** by year end 2016
- **FASTEST GROWING LUXURY BRAND IN CHINA** -- volume projected to more than double in 2016
- **STRONG BRAND PERCEPTION**, equal to Lexus

U.S. QUALITY AND CUSTOMER EXPERIENCE

- **INITIAL QUALITY SURVEY**: #3
- **APEAL**: #5
- **SALES SATISFACTION INDEX**: #7

* Ranking among premium brands in J.D. Power Surveys

[2013 LATEST SURVEY]

#9, #9, #12
Reinventing small vehicle business model through focus on critical success factors

- **Fiesta**
  - Global Brand Sales Rank: #2
  - Brand Resonance

- **Focus**
  - Global Brand Sales Rank: #3
  - Tailored Designs
  - Effective Scale

- **EcoSport**
  - Global Brand Sales Rank: #2
  - Low-Cost Footprint
  - Reduce Complexity

Note: Global brand sales rankings noted above are for B-segment, C-segment and small utility respectively.
Growth in select emerging markets based on clear path to profitability

- **Russia**
  Positioned for market recovery
  - Restructured joint venture
  - Focus on SUVs, vans
  - Improving results

- **India**
  Reviewing alternatives
  - Plants and products launched
  - Established as small vehicle export base
  - Domestic growth below plan

- **ASEAN**
  Profitable
  - Production realigned to truck and van
  - Exited Indonesia
  - Closed Philippines manufacturing

- **Middle East and Africa**
  Path to profitable growth
  - Business unit established
  - Focus on truck and SUV strength
  - Leadership in South Africa

- **South America**
  Positioned for recovery
  - Historically profitable
  - Difficult external environment
  - Restructuring cost base
Emerging opportunities provide potential for significant future growth

Electrification
Become a Top Player in Electrified Solutions

Autonomy
Lead Development and Application of Fully Autonomous Vehicle Technology and Businesses

Mobility
Develop Services and Business Models
Transforming to auto and mobility company allows significant revenue growth potential

<table>
<thead>
<tr>
<th>Traditional Auto Revenue</th>
<th>Other Transportation Services Revenue</th>
<th>Ford Potential Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>$2.3 Trillion</td>
<td></td>
<td>$5.4 Trillion</td>
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<tr>
<td>Ford Share 6%</td>
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</table>

- **Retail / Fin.**: 1.5
- **Insurance**: 0.5
- **Mass Transit**: 0.9
- **Motorcycle**: 0.4
- **Taxi**: 0.4
- **Total**: $3.7

<table>
<thead>
<tr>
<th>Other Transportation Revenue</th>
<th>Ford Share 0%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fuel / Taxes</td>
<td></td>
</tr>
<tr>
<td>$1.7</td>
<td></td>
</tr>
</tbody>
</table>
We plan to capitalize on new emerging ecosystems on our own or through partnerships and acquisitions.

EMERGING ECOSYSTEMS

- Connected Telematics
- Vehicle Swap
- Pay
- Predictive & Sustainability Services
- Grid-Link
- Driver Management
- Enterprise Data Solutions
- Financing
- Vehicle Management
- Sharing
- Charge
Autonomous vehicles might account for up to one in 10 miles traveled and one in five sales.
Electrification cost of ownership will continue to decrease with scale and technological advances.

Cost Of Ownership Over Time

- **Transportation**
  - Electrification cost decreasing reflecting scale and technological advances

- **Internal combustion engine (ICE)** cost increasing reflecting rising regulatory and fuel costs
Technology platforms support both owned and shared usage models

- Own
- Share

Ford technology platforms support both models

- Connectivity
- Data / Yield Management
- Autonomy
- FinTech
Vision, strategy define where to play and how to win

**Vision**

**Making People’s Lives Better by Changing the Way the World Moves**

**Strategy**

Deliver top quartile shareholder returns through focused automotive and high-growth mobility businesses, building on Ford’s unique legacy of advancing human progress through a culture driven by the customer and technology and business model innovation.

**Objectives**

- **Growth**: Revenue growth that drives profit growth
- **Risk**: Optimized risk profile
- **Returns**: ROIC > Cost of Capital and Margins 8% + Core, 20% New
- **Rewards**: Top quartile shareholder returns

**Strategic Priorities**

- **Fortify**
  - Profit Pillars
  - Luxury
  - Small Vehicle
  - Electrification
- **Transform**
  - Emerging Markets
  - Autonomy
  - Mobility
- **Grow**
  - Core
  - Emerging

**Key Capabilities and Organization**
Developing new capabilities to leverage deep automotive expertise

Unique Strengths Today

- World class vehicle platforms
- Automotive grade quality and reliability
- Technology development and engineering systems integration
- Manufacturing at scale and complexity
- Global distribution, financing and customer service

Continuing to Build

- User experience innovation
- Business model innovation
- Data and analytics, software talent
- Agile mergers and acquisitions team
Why Ford,
Why Now
Emerging Opportunities
The world is changing; electrification is key to addressing consumer needs and societal trends

- Urbanization
- Global Middle Class Growth
- Air Quality
- Changing Consumer Attitudes
Ford is already a top player in U.S. electrification

1st full hybrid SUV in North America

2005 MY Escape Hybrid

#1 brand in U.S. for plug-in hybrids

Fusion and C-MAX

#2 brand in U.S. for electrified vehicles

500,000 Electrified Vehicles
EV adoption will rise as barriers come down

EV cost + EV offerings + Infrastructure + Education = Demand EV adoption
Projected BEV battery cell cost at scale

Source: Ford internal estimate
Electrification will reach tipping point

**Anticipated Electrification Mix Rates**

- **2015**: Internal Combustion Engine (ICE)
- **2020**: Hybrid Electric Vehicle (HEV)  
- **2025**: Zero Emissions Vehicle (ZEV)*
- **2030**: ICE  
  - HEV  
  - ZEV

*Full Battery Electric (BEV), Plug-in Hybrid Vehicle (PHEV) and fuel cells

Source: Navigant, LMC, BNEF, Juniper, MIT, IHS, Accenture, KPMG, PwC, JATO, FSS, Exxon, GM, Hyundai, Honda, Nissan, Toyota, Ford
Our strategic approach focuses on building a foundation for long term success.

- **Play To Our Strengths**: Commercial, trucks, utilities, performance
- **Build Brand and Credibility**: Zero compromise battery electric vehicles and go to market strategy
- **Leverage Scale and Technology**: Design, volume, manufacturing and purchasing power
- **Business Model Innovation**: Ecosystem approach, Ford Smart Mobility, autonomous vehicles, Vehicle Management as a Service
Ford’s phased approach for electrification focuses simultaneously on building the ecosystem and brand

$4.5 Billion Investment and 13 New Nameplates

- Commercial vehicles
- Trucks and SUVs
- Performance vehicles
- Zero compromise BEV

- Charging infrastructure
- Ecosystem development
- Grow scale and build brand

- Top player in electrified solutions
- EVs a key element of Ford Smart Mobility solutions
The use case for commercial delivery is an ideal fit for electrified vehicles

**Sector Attractiveness**
- Usage Profile
- Inherent Incentives
- Underserved Market
- Adjacencies

**Ford Strengths**
- Dominant Position
- Strong Brand
- Customer Knowledge
- Manufacturing Expertise
We are building from a strong base and are investing to remain a top player in electrification.

**Ford Electrified Product Offerings**

- 2005: 2
- 2010: 5
- 2015: 18
- 2020:

**Ford Capabilities**

- More than 1,000 Ford electrified vehicle patents
- 240% increase in EV resources since 2010
- Hybrid, plug-in hybrid and full battery electric expertise and capabilities
- Software and controls knowledge
- In-house design, integration and assembly of battery packs
Electrification key takeaways

1. Electrification is an important part of Ford’s transformation to a leading mobility company.

2. Electrified vehicles will reach a tipping point by 2030 – Ford is pivoting and deploying resources accordingly to win in the future.

3. Ford’s blueprint for electrification plays to our strengths and allows us to develop a holistic ecosystem approach.

4. Commercial delivery is ideally suited for electrification and is a sector that Ford leads globally.

5. Electrification is an integral element of Ford Smart Mobility solutions targeted at incremental profit pools.
Autonomy

Raj Nair
New terms for technologies and businesses in the autonomous vehicle space

Transportation as a Service (TaaS)
Point to point mobility for a fee – ride-sharing, ride-hailing, dynamic shuttle or package delivery

Autonomous Vehicle (AV)

Virtual Driving System (VDS)
Computer, sensors, software and electronics that replace the human driver

Autonomous Vehicle Platform (AVP)
Platform that integrates and supports operation of VDS and TaaS functions

Vehicle Management as a Service (VMaaS)
Integrated end-to-end fleet management: vehicle acquisition, financing, insurance, maintenance and disposal
We plan to launch a high volume, SAE Level 4 autonomous vehicle for ride-hailing or ride-sharing in 2021.

- Announced our intent to have a high-volume, fully autonomous Society of Automotive Engineers (SAE) Level 4-capable vehicle in commercial operation in 2021.
- Initial application in a ride-hailing or ride-sharing service, with personal use to follow at a later date.
- Vehicle being specifically designed for commercial mobility services without a steering wheel or gas and brake pedals.
- Investing or collaborating with four startups on autonomous vehicle development.
AV technology will lower TaaS prices and increase access and usage

Transportation as a Service Evolution

- **Price Per Mile**
  - Taxi: $6.00
  - Uber Ride Hailing: ~$2.50
  - Personal Ownership: $1.50 - 0.70
  - AV TaaS: ~$1.00
  - Mass Transit: $0.30

- **Number of Rides**
  - Higher Usage
  - Lower Price
With Level 4 AV technology, Ford can reduce TaaS price per mile and participate in larger share of TaaS per mile profit.
Initial deployment will be in large geo-fenced urban markets and with geo-fenced corridors.
Under a moderate TaaS adoption scenario, up to 20% of vehicle sales could be autonomous by the end of the next decade.
Low volume AV TaaS production vehicles will be introduced in 2018, paving the way for a high volume all-new product in 2021.

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<tbody>
<tr>
<td>Development</td>
<td>30</td>
<td>120</td>
<td>140</td>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Production</td>
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Transition → High Volume

SAE Level 4 - With Safety Driver

Fusion AV

SAE Level 4 – No Safety Driver Or Controls

All-New Product
Our position as a leading OEM in autonomous vehicle technology will allow us to lead commercialization.
**Ford to introduce AV technology at a SAE Level 4**

<table>
<thead>
<tr>
<th>Level 1</th>
<th>Assisted driving steering or accel/decel</th>
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<tbody>
<tr>
<td>Examples:</td>
<td></td>
</tr>
<tr>
<td>• Lane keep assist</td>
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<tr>
<td>• Adaptive cruise control</td>
<td></td>
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<tr>
<td>• Automated emergency braking</td>
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<table>
<thead>
<tr>
<th>Level 2</th>
<th>Assisted driving steering or accel/decel</th>
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<tbody>
<tr>
<td>Examples:</td>
<td></td>
</tr>
<tr>
<td>• Traffic jam assist</td>
<td></td>
</tr>
<tr>
<td>• Autopilot</td>
<td></td>
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<tr>
<td>• Highway cruise</td>
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</table>

<table>
<thead>
<tr>
<th>Level 3</th>
<th>Autonomous with human driver backup required</th>
</tr>
</thead>
<tbody>
<tr>
<td>Functionality between Levels 2 and Level 4</td>
<td></td>
</tr>
<tr>
<td>Requires human driver backup</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Level 4</th>
<th>Autonomous with driver not required; geo-fenced</th>
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<tbody>
<tr>
<td>Key to TaaS economic model</td>
<td></td>
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</table>

<table>
<thead>
<tr>
<th>Level 5</th>
<th>Autonomous with driver not required; not geo-fenced</th>
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<tbody>
<tr>
<td>Future state as Level 4 technology develops and expands</td>
<td></td>
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</table>

**Ford current focus**
We are using mediated perception methods with direct perception to correctly determine driving solutions.

**Direct Perception**
- Use of sensors to develop real-time view of environment to use in conjunction with mediated perception to correctly determine driving solutions.
- Combination of sensors covers the full environment from day to night, from distant to near, from still to moving, from metallic to organic.

**Meditated Perception**
- Comparison of real-time LiDAR mapping to existing HD map to determine which direct sensed objects are of concern and which are not.
- Provides baseline “rules of the road” for driving solutions of current environment.

**Sensors**
- **Cameras**: Visible sensing for object classification and color recognition.
- **LiDAR**: Near-infrared laser detecting and tracking distant and night objects.
- **Ultrasonic**: Close proximity.
- **Radar**: Radio wave detection of moving objects.
- **HD maps**: 3D map of geo-fenced area including “rules of the road” and permanent object classification.
We are focusing on solving scenarios instead of accumulating miles

- A scenario is a vehicle maneuver in a driving environment combined with ‘noise’ factors
- Ford is focused on correctly solving the scenarios an AV will encounter in its operational environment
- Mileage accumulation is an outcome, not a goal, of our AV technology development

Testing Coverage

<table>
<thead>
<tr>
<th>Scenarios (10%)</th>
<th>Operational Miles (95%)</th>
</tr>
</thead>
<tbody>
<tr>
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</tr>
</tbody>
</table>

54
Scenario example illustrates the benefits of our direct and mediated perception approach

Ford’s Approach

- 3D maps lay the foundation (rules of the road and fixed objects in the environment)
- LiDAR is primary sensor for localization and for providing a real-time $360^0$ view of the environment and objects at long distances
- Radars, cameras and LiDARs combine to identify and track moving objects
- Cameras provide short to mid-range object and scene characterizations
- The Virtual Driving System integrates the 3D map and direct perception data to create a more robust mediated perception

Scenario: Making a right turn at a stoplight with a left turn lane in an urban environment with moderate density of pedestrians and vehicles
**Autonomy key takeaways**

1. Ford believes the potential for the AV business is very large
2. Ford has been a leading player in AV technology development for more than 10 years
3. Ford is testing Level 4 AVs with safety drivers on the road right now
4. Ford is in a unique position to marry our AV technology expertise with our proven ability to commercialize at scale in the automotive environment
5. Ford intends to have a high volume, dedicated Level 4 AV in production in 2021
6. Ford’s initial approach will support AV Transportation as a Service
Mobility
Jim Hackett
As we move from our traditional sales business, there are significant opportunities for participation in far more transactions.

Each minute in the U.S. ...

- 30 New vehicles sold
- 9 million miles traveled
- 125K taxis / Ubers on the road
- 60K “shared” rides
- 450K bytes of vehicle data from a connected vehicle
- 500K+ gigabytes of data transmitted on the Internet
- 350K cell phone apps downloaded

Source: Estimates based on government and industry data
Our traditional business is about selling cars to individuals and fleets; our emerging businesses are about providing transportation for passengers and goods.
We see a new business model where we can leverage our history to take advantage of the full mobility value chain.
Post-AV, shared miles will grow exponentially, especially in densely populated areas, but will still represent only 3% of total passenger miles.

- **U.S. shared* miles traveled**: 110 - 140 Billion
- **U.S. passenger miles traveled**: 5 Trillion

**Memo:** Passenger miles traveled
- 2015 (Pre-AV): 5 Billion
- 2025 (Post-AV): ~25X
- 2025 (Post-AV): 5.0 Trillion

Source: Ford passenger miles traveled / Vehicle miles traveled model

*Taxi, Uber & other TaaS modes
We are building, partnering or buying technology platforms to support and benefit our traditional and mobility businesses.

Ford technology platforms support both models:

- Connectivity
- Data / Yield Management
- Autonomy
- FinTech
Example: connectivity shared platform

Ford technology platforms support both models

Connectivity
Data / Yield Management
Autonomy
FinTech

Own
Share

My wife taking her car to the grocery store

My son getting on a shuttle pooling service
What we’ve done so far...

Ford Smart Mobility

- Consumer experience
- Flexible usership
- Social collaboration
- Open innovation
- Technical developments
- Established an independent, new Ford entity

Greenfield Labs

- Draws on existing Ford resources and selected new talent
- Focuses on consumer experience in shared transportation
- Explores and launches new businesses using design thinking methodology

New announcements

- New City Solutions organization to foster low-friction multi-modal travel in cities
- Purchase of Chariot – Bay area shuttle-based commuter transit
- Partnership in San Francisco with Motivate Bike Share
How to win... Greenfield Labs’ user experience focus will incubate new mobility applications

The ability to make “things” better improves over time

The ability to understand use bias decays over time
Ford will play and win in businesses that are part of a mobility system and offer unique value to customers and cities.

Layers of value in mobility:
- 9 million miles traveled
- 125K taxis / Ubers on the road
- 60K “shared” rides
- 450K bytes of vehicle data from a connected vehicle
- 500K+ gigabytes of data transmitted on the internet
- 350K cell phone apps downloaded

Where we will play and win:
- Dynamic shuttle
- City solutions
- Bike sharing

Source: Estimates based on government and industry data
Dynamic shuttle leverages global van and fleet strength with Chariot acquisition to grow rapidly

Market leader in vans and commercial / government fleets

Shuttle will beam route and use information to the cloud for storage and analytical design

Routes are dynamic; driven by user demand. This allows us to produce yield pricing opportunities.

At least 6 cities globally within 18 months

Number of Cities

Time
Dynamic shuttle provides near-taxi convenience at a near-mass transit price

China Market Example

- Higher Passenger Cost Per Km:
  - Personal vehicle
  - Taxi
  - Dynamic shuttle
  - Mass transit

- More Passengers Per Km
Increasing occupancy by 10% can improve profits by 30%
Pre-AV focus on bike sharing and dynamic shuttle; post-AV adds VMaaS
Beyond dynamic shuttle and bikes, we’ll develop data-based services like telematics and vehicle management for AV fleets.

**Vehicle management as a service (VMass)**
- **Pre-AV**
  - 2016: N/A
  - 2017 - 2020: $100 - $200 Billion
  - 2021+: $100 - $400 Billion
- **Post-AV**
  - 2016: N/A
  - 2017 - 2020: N/A
  - 2021+: N/A

**Total Addressable Market**
- **Pre-AV**
  - 2016: N/A
  - 2017 - 2020: $100 - $200 Billion
  - 2021+: $100 - $400 Billion
- **Post-AV**
  - 2016: N/A
  - 2017 - 2020: N/A
  - 2021+: N/A

**Connected telematics services**

**FinTech**

**Bikes**
Mobility key takeaways

1. As we move from our traditional sales business, there are significant opportunities for participating in far more transactions, revenue and profit potential with low capital investment and to increase our interactions with many more customers.

2. Ford Smart Mobility focused on two business models – owned and shared, which will provide transportation for passengers and goods.

3. Dynamic shuttle will capitalize on Ford’s existing strengths in vans and large fleets.

4. Post autonomous vehicles, VMaaS will be added to our strategy to leverage our strengths at Ford including Ford Credit and Parts and Service businesses.

5. We are leveraging key technology platforms – connectivity, data / yield management, autonomy and FinTech – to support the owned and shared business model.

6. Where to play and win will initially focus on city solutions, dynamic shuttle and data and customer experiences from bike sharing.
Key Capabilities: Data and Analytics

Paul Ballew
Our rapid improvements in data and analytics capabilities will continue to be a catalyst to upside

Data and Analytics Capabilities

- Operational Efficiency and Effectiveness
- Transform the Customer Experience
- Enable New Mobility Products and Services
We are leveraging a One Ford approach to data and analytics to optimize agility and scale... unique in our industry

Before: 43 Analytics Organizations
- Marketing and Sales = 8 teams
- Multiple Product Development support teams
- Separate teams for all skill teams and each region
- Fragmented data
- Limited data governance
- Uncoordinated projects

After: One Ford Skill Team
- One data and analytics platform which includes modern tools and a flexible data environment
- One set of data standards and data governance for the enterprise
- Analytic governance to provide robust testing, deployment and innovation
- Dedicated analytic teams for core business and emerging opportunities
We are rapidly capturing value from vehicle data and harnessing value trapped in legacy systems

**Vehicle Data**
- 1,500 individual data elements
- Some are being sent at a rate of 50 times per second
- 25 GB of data is created per hour of normal driving

**Company Data**
- Across 4,500 internal Ford systems, each source is on average 2 Terabytes
- Hundreds of tables per source with at least a dozen elements

What does that look like?
1 Terabyte = 1,000 Gigabytes or 2 years of non-stop music
We are seeing rapid and growing benefits in manufacturing and logistics operations

**Material logistics**
- Freight and customs
  - Complexity / batching
  - Route optimization
  - Material flow
  - Customs, duties, tariffs

**Plant floor**
- Plant floor
  - Bottleneck analysis
  - Preventive maintenance
  - Plant floor data visualization
  - Quality tie to stations

**Scheduling and sequencing**
- Scheduling
  - Vehicle sequencing
  - Labor optimization
  - Order bundling
  - Economic order quantities
Methods to optimize a single part can scale to $100M+ when systematized across total buy

- **Save $0.15***
  Optimized Total Landed Cost (low cost country, freight, scale)

- **Save $0.06***
  Leverage Common Component (foam block) at nearby source

- **Save $0.50***
  - Remove buffers / inventory
  - Improve forecast stability
  - Reduce complexity (eliminate in line vehicle sequencing)

**Example:**
- Optimizing a single part potentially saves $0.71* on $20 variable cost, which yields a 3.5% savings
- If this method is utilized on 3% of $100B buy...it could yield $100M+ annually

* Illustrative example
Our integrated approach is generating deeper customer insights and more revenue management opportunities.

- Customer / lead management actions
- Customer usage and life triggers
- New mobility solutions
- Relationship activations (affinity)

- Equity mining
- Repurchase cycle
- Service prompts
- Ford Credit communications

- Basic customer identity: Who are you? What are your relationships with us?
- Interactions and their effectiveness

User Experience And Revenue Management Breakthroughs
Customer Relationship Marketing
Transactional Customer Data & Insights

Transform the Customer Experience
Our new common data and analytics platforms are also the foundation for emerging opportunities

**Connectivity**

- Vehicle Performance Insights
  - Vehicle prognostics
  - Vehicle diagnostics
  - Driver behavior

**Mobility Solutions**

- Mobility
  - Dynamic shuttle
  - GoDrive
  - GoPark
  - Data / Yield management
  - FordPass

**Autonomous Vehicles**

- Autonomous and Driver Assist Technology
  - Advanced driver assistance systems
  - Computer vision for vehicle perception
  - Deep learning for autonomous driving
  - Sensor fusion
We have laid out the framework to support the exponential data growth from autonomous vehicles

By 2017, we will have increased our processing speed by 30-fold
We are expanding our strong capabilities to accelerate core and emerging opportunities

Invest in Talent

Advanced Data Management

Build a World-Class Infrastructure

Exceptional Analytic Capabilities

Invest in Talent

2015 Initial Staffing | 2016 YE Target | 2018 YE Target

230 | 600 | 900

- Ingestion, curation and governance
  - Storage requirements are increasing from 11 Petabytes (PB) in 2016 to +200 PB in 2021
  - 3 million+ data elements that range in frequencies of times per second / minute / hour / day

Advanced Data Management

- Storage
- Processing
- Integration

Build a World-Class Infrastructure

- Platforms
- R&D
- Technical governance

Exceptional Analytic Capabilities

Hadoop Capacities

<table>
<thead>
<tr>
<th>Year</th>
<th>Data Nodes</th>
<th>CPU Cores</th>
<th>RAM</th>
<th>Usable Storage</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>24</td>
<td>384</td>
<td>3</td>
<td>0.189 PB</td>
</tr>
<tr>
<td></td>
<td>1,600%</td>
<td>1,975%</td>
<td>3,242%</td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>384</td>
<td>7,584</td>
<td>93</td>
<td>7.189 PB</td>
</tr>
<tr>
<td></td>
<td>1,975%</td>
<td>3,242%</td>
<td>3,804%</td>
<td></td>
</tr>
</tbody>
</table>

- Machine learning
- Behavioral analytics
Data and analytics strategy is a key enabler for our business transformation

- Optimized pricing
- You knew what I wanted
- Re-sequence vehicle schedule
- FordPass parking space finder
- Cost opportunity identification
- Dynamic shuttle scheduling
- Batch build
- Adaptive payment plans
- Complexity reduction
- Multi-modal transportation
- Ensure on-time testing
- Optimal plant staffing
- Localization opportunity
- Optimize plant staffing
- Optimize press utilization
- Plant safety
- Mitigate supplier risk
- You hear my needs
- Improve modem activation
- Mitigate plant scheduling
- Currency risk
- Ensure on-time testing
- Complexity reduction
- Re-sequence vehicle schedule
- Mitigate supplier risk
- Optimize press utilization
- Plant safety
- Improve modem activation
- Optimize plant scheduling
- Currency risk
- Ensure on-time testing
- Complexity reduction
Data and analytics key takeaways

1. Data and analytics has been a key catalyst for both core and emerging opportunities.
2. We are seeing a quantum leap in agility, innovation, scale and efficiency after integrating the data and analytics resources, platforms, and tools across the company.
3. We are leveraging the faster learning loops of the One Ford integrated team plus modern tools to unlock trapped value across the core automotive operations.
4. We are accelerating past basic customer insights and relationship marketing into transformational customer experiences and proactive revenue management.
5. We have an efficient foundation of common and scalable platforms and tools that are activating mobility solutions including connectivity and autonomy.
6. We are scaling our team and resources to leverage the expanding opportunities in the core and emerging businesses.
Our business outlook focuses on 2016 to 2018; today we will focus on the core business, emerging opportunities, and the total business.

- Electrification
- Autonomy
- Mobility
- Connectivity
- User Experience
- Big Data
We expect global industry volume growth to continue with regional variability; pace of industry change will accelerate

- Global GDP and vehicle industry sales growth to continue; increasing urbanization, growth of emerging market middle classes, aging of population globally and growth of the sharing economy
- U.S. economic cycle maturing; industry sales plateauing at high level
- Euro growth to be modest; adverse Brexit effect to play out
- China continuing transition to consumer- and services-driven economy
- Weak commodity and emerging market cycle ending / turning
- Pace of change in auto industry accelerating driven by technology, sharing economy and macro trends noted above
Our current performance, along with our strong track record, positions us to win in the future.

Restructured Business and Managed Through Great Recession

- Total Company Adjusted Pre-Tax Results (Bils.)*
- Automotive Operating Cash Flow (Bils.)

Implemented One Ford Plan

- $8.2
- $4.4

Positioning To Transform and Win

- $10.8
- $7.3

* Excludes special items; see Appendix for reconciliation to GAAP
We are focused on delivering top-quartile TSR through disciplined capital allocation.
2015 was our best year ever; the first half of 2016 was our best ever for Company and North America

<table>
<thead>
<tr>
<th></th>
<th>Company</th>
<th>North America</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Adjusted Pre-Tax Profits (Bils.)*</td>
<td>$10.8</td>
<td>$6.8</td>
<td>$9.3</td>
</tr>
<tr>
<td>Auto Operating Margin (Pct.)</td>
<td>6.8%</td>
<td>8.7%</td>
<td>10.2%</td>
</tr>
<tr>
<td>Auto Operating Cash Flow (Bils.)</td>
<td>$7.3</td>
<td>$6.9</td>
<td>NA</td>
</tr>
</tbody>
</table>

* Company excludes special items; see Appendix for reconciliation to GAAP
The Company profit outlook for 2H 2016, however, is lower than normal – beyond seasonal effects.

Total Company Adjusted Pre-Tax Results (Billions)*

1H 2016

2H Seasonality

Super Duty

Recall

Product Investment

Commodities & Exchange

Brexit & Other

Profit Improvement Actions

2H 2016

$6.8

* See Appendix for reconciliation to GAAP
### We expect 2016 full year adjusted pre-tax profit to be about $10.2 billion, including recent door latch recall

<table>
<thead>
<tr>
<th>Total Company Adjusted Pre-Tax Results*</th>
<th>2015 FY</th>
<th>2016 FY</th>
<th>Memo:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Results</td>
<td>Guidance</td>
<td>Status</td>
</tr>
<tr>
<td></td>
<td>$10.8B</td>
<td>≥ 2015</td>
<td>Lower</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Adjusted EPS*</th>
<th>2015 FY</th>
<th>2016 FY</th>
<th>Memo:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Results</td>
<td>Guidance</td>
<td>Status</td>
</tr>
<tr>
<td></td>
<td>$1.93</td>
<td>≥ 2015</td>
<td>Lower</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Automotive Segment Revenue</th>
<th>2015 FY</th>
<th>2016 FY</th>
<th>Memo:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Results</td>
<td>Guidance</td>
<td>Status</td>
</tr>
<tr>
<td></td>
<td>$140.6B</td>
<td>≥ 2015</td>
<td>On Track</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Automotive Segment Operating Margin</th>
<th>2015 FY</th>
<th>2016 FY</th>
<th>Memo:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Results</td>
<td>Guidance</td>
<td>Status</td>
</tr>
<tr>
<td></td>
<td>6.8%</td>
<td>≥ 2015</td>
<td>Lower</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Automotive Segment Operating Cash Flow</th>
<th>2015 FY</th>
<th>2016 FY</th>
<th>Memo:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Results</td>
<td>Guidance</td>
<td>Status</td>
</tr>
<tr>
<td></td>
<td>$7.3B</td>
<td>Strong, but &lt; 2015</td>
<td>On Track</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Adjusted Effective Tax Rate* (Pct)</th>
<th>2015 FY</th>
<th>2016 FY</th>
<th>Memo:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Results</td>
<td>Guidance</td>
<td>Status</td>
</tr>
<tr>
<td></td>
<td>28.6%</td>
<td>Low 30s</td>
<td>On Track</td>
</tr>
</tbody>
</table>

* See Appendix for reconciliation to GAAP
During the next several years, the core business will remain strong as we invest in emerging opportunities; our focus will remain on the drivers of value.
In 2017 and 2018, we expect growth in line with or higher than global GDP growth of 3.5% to 4.0%.

### Wholesales
- **2015**: 5%
- **Proj. 2016**: ≥
- **2017**: ≥ Global GDP

### Revenue
- **2015**: 4%
- **Proj. 2016**: ≥
- **2017**: ≥ Global GDP
Core business profitability to improve through 2018; total Company results decline in 2017 as we invest in emerging opportunities, then improve in 2018

Total Company Adjusted Pre-Tax Profit (Billions)*

<table>
<thead>
<tr>
<th>Year</th>
<th>Total Company Adjusted Pre-Tax Profit (Billions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>$10.8</td>
</tr>
<tr>
<td>Proj. 2016</td>
<td>$10.2</td>
</tr>
<tr>
<td>2017</td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td></td>
</tr>
</tbody>
</table>

* Excludes special items; see Appendix for reconciliation to GAAP; electrification and other emerging included in core in 2015
Operating margin follows profitability trend... strong and improving for core Auto... but total Auto to decline in 2017 before improving in 2018

Auto Operating Margin (Percent)*

* Electrification and other emerging included in core in 2015
We continue to focus on cost efficiencies, which will offset most cost increases.
Generating cost efficiencies across all parts of the business... averaging $3 billion annually in the 2016 to 2018 period

<table>
<thead>
<tr>
<th>MATERIAL</th>
<th>MANUFACTURING</th>
<th>STRUCTURAL</th>
</tr>
</thead>
</table>
| - Annual material cost reductions  
- Profit optimizing complexity reduction  
- Low-cost designs suited for market  
- Freight analytics | - Labor and overhead efficiencies supported by technology advances  
- Lower cost footprint  
- High capacity utilization | - Zero-based budgeting  
- Waste elimination  
- Lower cost footprint |
Total Auto operating cash flow remains positive through 2018; core Auto strong, offset partly by investments to support emerging opportunities.

Auto Operating Cash Flow (Billions)*

- **Total**
- **Core**
- **Other Emerging**
- **Electrification**

<table>
<thead>
<tr>
<th>Year</th>
<th>Total Cash Balance (Bils.)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>$23.6</td>
</tr>
<tr>
<td>Proj. 2016</td>
<td>≥ $20</td>
</tr>
<tr>
<td>2017</td>
<td>≥ $20</td>
</tr>
<tr>
<td>2018</td>
<td>≥ $20</td>
</tr>
</tbody>
</table>

*Electrification and other emerging included in core in 2015.
Capital allocation in the 2016 to 2018 period focuses on product, emerging opportunities and shareholder actions.

*Includes capex, engineering, cash for acquisitions and equity investments, etc.
Majority of investment for emerging opportunities is for electrification and a cash provision related to strategic acquisitions and equity investments

2016 - 2018 Capital Allocation – Emerging Opportunities

- Data Analytics
- Mobility, Connectivity & User Experience
- Autonomous Vehicles
- Electrification
- Equity Investments & Acquisitions
Capital spending to increase as a percent of Auto revenue through 2018, then decline

<table>
<thead>
<tr>
<th>Year</th>
<th>Capital Spending as % of Auto Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>4.9%</td>
</tr>
<tr>
<td>2017</td>
<td>5.3%</td>
</tr>
<tr>
<td>2018</td>
<td>5.6%</td>
</tr>
</tbody>
</table>

Legend:
- Capital Spending
- Equity Investments & Acquisitions
- Capital Spending as % of Auto Revenue
Outlook for Company ROIC through 2018 expected to continue to exceed cost of capital

After-Tax Five-Year Average ROIC* (Pct.)

* See Appendix for definition
Our business structure remains robust

• Ford is a dramatically different and improved company than in 2008 - 2009
• A proven, deep and collaborative global leadership team with a clear point of view of the future and a strategic framework of where to play and how to win
• Sustaining a strong North America and Ford Credit while continuing to improve operations in the rest of the world
• Making prudent investments and taking actions now to position for success in a transformed industry
• Underpinning everything with a very strong balance sheet, including global funded pensions that will be fully funded and de-risked by year end 2017
Our operations are in much better shape than before the Great Recession

<table>
<thead>
<tr>
<th>Brands</th>
<th>Vehicle Platforms</th>
<th>Age Of Portfolio</th>
<th>Plants At 3 Shifts</th>
<th>Avg. Dealer Throughput</th>
<th>APEAL* Ford</th>
<th>APEAL* Lincoln</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(N.America)</td>
<td>(F/L, U.S.)</td>
<td>(Non-Premium)</td>
<td>(Premium)</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brands</td>
<td>2 ✓</td>
<td>7</td>
</tr>
<tr>
<td>Vehicle Platforms</td>
<td>9 ✓</td>
<td>27</td>
</tr>
<tr>
<td>Age Of Portfolio</td>
<td>2.6 yrs ✓</td>
<td>4.9 yrs</td>
</tr>
<tr>
<td>Plants At 3 Shifts</td>
<td>50% ✓</td>
<td>20%</td>
</tr>
<tr>
<td>Avg. Dealer Throughput</td>
<td>594 ✓</td>
<td>417</td>
</tr>
<tr>
<td>APEAL* Ford</td>
<td>#4 ✓</td>
<td>#13</td>
</tr>
<tr>
<td>APEAL* Lincoln</td>
<td>#5 ✓</td>
<td>#11</td>
</tr>
</tbody>
</table>

* J.D. Power, 2016 model
Our financial health is much improved as well

<table>
<thead>
<tr>
<th></th>
<th>Transaction Price vs Mkt</th>
<th>Operating Margin</th>
<th>Return on Invested Capital</th>
<th>North America Breakeven (% of Wholesale)</th>
<th>Pension &amp; OPEB Obligation</th>
<th>Automotive Debt</th>
<th>Credit Rating</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>2015</strong></td>
<td>+6 ✓</td>
<td>7% ✓</td>
<td>16% ✓</td>
<td>64% ✓</td>
<td>$14B ✓</td>
<td>$13B ✓</td>
<td>BBB Stable ✓</td>
</tr>
<tr>
<td><strong>2007</strong></td>
<td>(1)%</td>
<td>(1)%</td>
<td>2%</td>
<td>122%</td>
<td>$28B</td>
<td>$27B</td>
<td>B Negative</td>
</tr>
</tbody>
</table>

* J.D. Power, 2016 model
Our present UAW agreement provides much greater flexibility and lower cost than in the past.

- Reduced hourly employees by 28% since 2006
- Temporary employees provide flexibility in event of downturn
- Jobs bank eliminated
- Cap on income security benefits

U.S. Lay-Off Costs for Hypothetical ~40% Volume Reduction (Bils.)

- 2007: $2.6
- 2015: $0.5
We are well positioned if fuel prices increase given significant improvements in our fuel economy.

North America Pct. of Vehicles with Competitive Fuel Economy Labels*

* EPA city, highway and combined labels all within 1 mpg of best competitor

- EcoBoost leadership
- Light-weighting
- Hybrids, plug-in hybrid and electric vehicles
- 6-speed transmissions
- Start-stop technology
- Electronic power assist steering
- Aerodynamic improvements

2007: 27%
2015: 79%
The difference in annual fuel costs across our trucks, utilities and cars is much less than in the past.

- **F-150**
  - 2007: $950
  - 2015: $400
  - 60% Improvement

- **Edge**
  - 2007: $700
  - 2015: $500
  - 30% Improvement

- **Fusion**

*At $4.00 a gallon*
We test our business robustness against downturn scenarios; here is a potential North America downturn modeled on the Great Recession.

<table>
<thead>
<tr>
<th>Assumptions</th>
<th>2017</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. Industry Volumes (Mils.)</td>
<td>11.4</td>
<td>12.7</td>
</tr>
<tr>
<td>U.S. Industry Volume vs. 2015 (Pct.)</td>
<td>36%</td>
<td>29%</td>
</tr>
<tr>
<td>NA Wholesale Volume (Mils.)</td>
<td>1.8</td>
<td>2.3</td>
</tr>
<tr>
<td>NA Wholesale Volume vs. 2015 (Pct.)</td>
<td>43%</td>
<td>26%</td>
</tr>
<tr>
<td>Net Pricing (YoY)</td>
<td>2%</td>
<td>-</td>
</tr>
</tbody>
</table>
Our North America Auto business should stay at or above breakeven in a Great Recession-like downturn

<table>
<thead>
<tr>
<th>Downturn Scenario</th>
<th>Downturn Impact*</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2017</td>
</tr>
<tr>
<td>Industry</td>
<td>![Arrow Down]</td>
</tr>
<tr>
<td>Dealer Stock Impact</td>
<td>![Arrow Down]</td>
</tr>
<tr>
<td>Pricing</td>
<td>![Arrow Down]</td>
</tr>
<tr>
<td>Volume-Related Manufacturing Cost</td>
<td>![Arrow Down]</td>
</tr>
<tr>
<td>Other Costs</td>
<td>![Arrow Down]</td>
</tr>
<tr>
<td>Pre-Tax Profit Outlook</td>
<td>Breakeven</td>
</tr>
<tr>
<td>Breakeven -- U.S. Industry (Mils.)</td>
<td>About 11</td>
</tr>
</tbody>
</table>

* On a year-over-year basis
We can maintain Automotive cash at or above $10 billion during a downturn, while continuing to pay regular dividends.

Breakeven or Profitable

Cash and Liquidity

(Committed credit lines unused)

Regular Dividend

✓

✓

✓
During a downturn, Ford Credit would remain profitable and increase cash distributions to parent

### Downturn Scenario

<table>
<thead>
<tr>
<th>Credit &amp; Residual Losses</th>
<th>Downturn Impact*</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2017 ↑ 2018 ↓</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Ford Credit Financing Share</th>
<th>Downturn Impact*</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2017 ↔ 2018 ↔</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Managed Receivables</th>
<th>Downturn Impact*</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2017 ↓ 2018 ↔</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Pre-Tax Profit</th>
<th>Downturn Impact*</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2017 ↓ 2018 ↑</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Distributions to Parent</th>
<th>Downturn Impact*</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2017 ↑ 2018 ↑</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Leverage</th>
<th>Downturn Impact*</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2017 ↓ 2018 ↔</td>
</tr>
</tbody>
</table>

- Strong liquidity enables consistent support to Ford and its customers
- Balance sheet shrinks with assets running off faster than liabilities
- Distributions to parent increase as smaller balance sheet requires less equity

* Global, on a year-over-year basis
Rewarding our shareholders is a high priority at Ford; we have a plan to pay regular dividends through a business cycle

- Pay a regular dividend
  - Sustainable through a business cycle and...
  - Targeting a top-quartile auto yield

- Pay a supplemental cash dividend – principal mechanism for shareholder distributions when able and appropriate to provide in excess of regular dividend

- Pay to shareholders an amount equivalent to 40% to 50% of prior year net income*

- Offset through share repurchases any dilution from compensation-related share issuances

* Excluding pension and OPEB re-measurement gains and losses
By year end, we will have distributed $12.6 billion to shareholders since restoring our regular dividend in 2012, including $3.5 billion this year.

### Billions

<table>
<thead>
<tr>
<th></th>
<th>2012 - 2014</th>
<th>2015</th>
<th>2016*</th>
<th>2012 - 2016*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Supplemental Dividend</td>
<td>$2.3</td>
<td>$2.4</td>
<td>$1.0</td>
<td>$1.0</td>
</tr>
<tr>
<td>Anti-Dilutive Repurchases</td>
<td>$4.3</td>
<td>$2.4</td>
<td>$2.4</td>
<td>$2.5</td>
</tr>
<tr>
<td>Regular Dividends</td>
<td>$6.6</td>
<td>$2.5</td>
<td>$3.5</td>
<td>$9.1</td>
</tr>
</tbody>
</table>

* Assumes 2016 regular dividend of $0.15 per share per quarter
2016 – 2018 Business Unit Outlook

North America

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>GDP (U.S.)</td>
<td>2.6%</td>
<td>1.6%</td>
<td>2.2%</td>
<td>2.1%</td>
</tr>
<tr>
<td>Industry (U.S.)</td>
<td>17.8</td>
<td>17.8</td>
<td>17.7</td>
<td>17.5</td>
</tr>
</tbody>
</table>

South America

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>GDP (Brazil)</td>
<td>(3.8)%</td>
<td>(3.5)%</td>
<td>0.8%</td>
<td>2.0%</td>
</tr>
<tr>
<td>Industry (Brazil)</td>
<td>2.6</td>
<td>2.1</td>
<td>2.2</td>
<td>2.6</td>
</tr>
</tbody>
</table>

- Moderate GDP growth to continue
- Expect U.S. industry sales to remain strong, although declining slightly
- Profit and operating margin to remain strong, declining in 2017, then improving in 2018
- GDP and industry volume expected to begin slow recovery in 2017
- Pre-tax loss to reduce in 2017 and 2018, closely tied to improvement in external conditions
### 2016 – 2018 Business Unit Outlook

#### Europe

<table>
<thead>
<tr>
<th>Year</th>
<th>GDP (Europe)</th>
<th>Industry (Europe)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>1.2%</td>
<td>19.2</td>
</tr>
<tr>
<td>2016</td>
<td>1.5%</td>
<td>19.9</td>
</tr>
<tr>
<td>2017</td>
<td>1.5%</td>
<td>20.2</td>
</tr>
<tr>
<td>2018</td>
<td>2.0%</td>
<td>20.9</td>
</tr>
</tbody>
</table>

#### Middle East & Africa

<table>
<thead>
<tr>
<th>Year</th>
<th>GDP (Saudi Arabia)</th>
<th>Industry (ME&amp;A region)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>3.3%</td>
<td>4.3</td>
</tr>
<tr>
<td>2016</td>
<td>1.5%</td>
<td>3.9</td>
</tr>
<tr>
<td>2017</td>
<td>2.0%</td>
<td>4.2</td>
</tr>
<tr>
<td>2018</td>
<td>2.8%</td>
<td>4.6</td>
</tr>
</tbody>
</table>

- Moderate GDP growth to continue, with U.K. decelerating and Russia beginning to recover
- Industry volume growth driven by Western Europe except U.K.
- Europe to remain profitable, although below 2016 outlook as team works to mitigate effects of Brexit
- GDP and industry volume expected to begin recovery as weak oil / commodity cycle begins to turn
- Pre-tax loss in 2017 similar to 2016 and with a potential return to profitability in 2018 with improving external conditions
2016 – 2018 Business Unit Outlook

### Asia Pacific

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>GDP (China)</td>
<td>6.9%</td>
<td>6.7%</td>
<td>6.7%</td>
<td>6.6%</td>
</tr>
<tr>
<td>Industry (China)</td>
<td>23.5</td>
<td>25.7</td>
<td>26.0</td>
<td>27.1</td>
</tr>
</tbody>
</table>

- GDP and industry volume growth in China and India (not shown) expected to continue
- Expect negative industry pricing in China to continue but decelerate
- AP profit expected to improve from 2016

### Ford Credit

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industry (U.S.)</td>
<td>17.8</td>
<td>17.8</td>
<td>17.7</td>
<td>17.5</td>
</tr>
<tr>
<td>Industry (Europe)</td>
<td>19.2</td>
<td>19.9</td>
<td>20.2</td>
<td>20.9</td>
</tr>
</tbody>
</table>

- Moderate receivables growth along with industry
- Consistently profitable with 2017 results about equal to 2016 and then improving in 2018
- Distributions resume in 2017 with leverage returning to target range
Our financial performance to remain strong through 2018

- Core business to improve
- Investing for emerging opportunities important to our future success
- Proven, strong management team
- Clear strategic framework
- Disciplined capital allocation delivering strong ROIC
- Fully prepared for a downturn
- Offer a secure dividend with option for upside as the Company transforms to win in the world ahead
Why Ford, Why Now
Mark Fields
A solid investment with an attractive upside on emerging opportunities

Current Stock Price + Transform + Grow

Fortify
Profit pillars
Core

Transform
Luxury
Small vehicle
Emerging markets
Core

Grow
Electrification
Autonomy
Mobility
Emerging
Risk Factors

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-expected 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.
Definitions and Calculations

Automotive Records
- References to Automotive records for operating cash flow, operating margin and business units are since at least 2000

Wholesales and Revenue
- Wholesale unit volumes include all Ford and Lincoln badged units (whether produced by Ford or by an unconsolidated affiliate) that are sold to dealerships, units manufactured by Ford that are sold to other manufacturers, units distributed by Ford for other manufacturers, and local brand units produced by our China joint venture, Jiangling Motors Corporation, Ltd. (“JMC”), that are sold to dealerships. Vehicles sold to daily rental car companies that are subject to a guaranteed repurchase option (i.e., 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. 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

Automotive Segment Operating Margin
- Automotive segment operating margin is defined as Automotive segment pre-tax results divided by Automotive segment revenue

Industry Volume and Market Share
- Industry volume and market share are based, in part, on estimated vehicle registrations; includes medium and heavy duty trucks

SAAR
- SAAR means seasonally adjusted annual rate

Automotive Cash
- Automotive cash includes cash, cash equivalents, and marketable securities

Market Factors
- Volume and Mix - primarily measures profit variance from changes in wholesale volumes (at prior-year average contribution margin per unit) driven by changes in industry volume, market share, and dealer stocks, as well as the profit variance resulting from changes in product mix, including mix among vehicle lines and mix of trim levels and options within a vehicle line
- Net Pricing - primarily measures profit variance driven by changes in wholesale prices to dealers and marketing incentive programs such as rebate programs, low-rate financing offers, special lease offers and stock accrual adjustments on dealer inventory
## Net Income Reconciliation To Adjusted Pre-tax Profit

<table>
<thead>
<tr>
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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net income / (loss) attributable to Ford (GAAP)</strong></td>
<td>$(12,617)</td>
<td>$(2,795)</td>
<td>$(14,766)</td>
<td>$2,717</td>
<td>$6,481</td>
<td>$16,885</td>
<td>$1,917</td>
<td>$11,953</td>
<td>$1,231</td>
<td>$7,373</td>
<td>$4,422</td>
</tr>
<tr>
<td><strong>Income / (Loss) attributable to non-controlling interests</strong></td>
<td>7</td>
<td>(24)</td>
<td>(67)</td>
<td>(5)</td>
<td>(4)</td>
<td>9</td>
<td>(1)</td>
<td>(7)</td>
<td>(1)</td>
<td>(2)</td>
<td>5</td>
</tr>
<tr>
<td><strong>Net income</strong></td>
<td>$(12,610)</td>
<td>$(2,819)</td>
<td>$(14,833)</td>
<td>$2,712</td>
<td>$6,477</td>
<td>$16,894</td>
<td>$1,916</td>
<td>$11,946</td>
<td>$1,230</td>
<td>$7,371</td>
<td>$4,427</td>
</tr>
<tr>
<td><strong>Less: (Provision for) / Benefit from income taxes</strong></td>
<td>2,880</td>
<td>1,467</td>
<td>62</td>
<td>113</td>
<td>(592)</td>
<td>13,207</td>
<td>(89)</td>
<td>(2,425)</td>
<td>(4)</td>
<td>(2,881)</td>
<td>(2,099)</td>
</tr>
<tr>
<td><strong>Income before income taxes</strong></td>
<td>$(15,490)</td>
<td>$(4,286)</td>
<td>$(14,895)</td>
<td>$2,599</td>
<td>$7,069</td>
<td>$3,687</td>
<td>$2,005</td>
<td>$14,371</td>
<td>$1,234</td>
<td>$10,252</td>
<td>$6,526</td>
</tr>
<tr>
<td><strong>Less: Special items pre-tax</strong></td>
<td>(11,922)</td>
<td>(3,872)</td>
<td>(7,642)</td>
<td>2,561</td>
<td>(1,151)</td>
<td>(5,647)</td>
<td>(6,860)</td>
<td>4,276</td>
<td>(6,059)</td>
<td>(548)</td>
<td>(304)</td>
</tr>
<tr>
<td><strong>Adjusted pre-tax profit / (loss) (Non-GAAP)</strong></td>
<td>$(3,568)</td>
<td>$(414)</td>
<td>$(7,253)</td>
<td>$38</td>
<td>$8,220</td>
<td>$9,334</td>
<td>$8,865</td>
<td>$10,095</td>
<td>$7,293</td>
<td>$10,800</td>
<td>$6,830</td>
</tr>
</tbody>
</table>
## Effective Tax Rate Reconciliation To Adjusted Effective Tax Rate

<table>
<thead>
<tr>
<th></th>
<th>FY 2015</th>
<th>1H 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Pre-Tax Results (Mils)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pre-tax results (GAAP)</td>
<td>$10,252</td>
<td>$6,526</td>
</tr>
<tr>
<td>Less: Impact of special items</td>
<td>(548)</td>
<td>(304)</td>
</tr>
<tr>
<td>Adjusted Pre-tax results (Non-GAAP)</td>
<td>$10,800</td>
<td>$6,830</td>
</tr>
<tr>
<td><strong>Taxes (Mils)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(Provision for) / Benefit from income taxes (GAAP)</td>
<td>$(2,881)</td>
<td>$(2,099)</td>
</tr>
<tr>
<td>Less: Impact of special items</td>
<td>205</td>
<td>(67)</td>
</tr>
<tr>
<td>Adjusted (Provision for) / Benefit from income taxes (Non-GAAP)</td>
<td>$(3,086)</td>
<td>$(2,032)</td>
</tr>
<tr>
<td><strong>Effective Tax Rate (GAAP)</strong></td>
<td>28.1%</td>
<td>32.2%</td>
</tr>
<tr>
<td><strong>Adjusted Effective Tax Rate (Non-GAAP)</strong></td>
<td>28.6</td>
<td>29.8</td>
</tr>
</tbody>
</table>
## Earning Per Share Reconciliation To Adjusted Earnings Per Share

<table>
<thead>
<tr>
<th></th>
<th>FY 2015</th>
<th>1H 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Diluted After-Tax Results (Mils)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Diluted After-tax results (GAAP)</td>
<td>$ 7,373</td>
<td>$ 4,422</td>
</tr>
<tr>
<td>Less: Impact of Pre-tax and tax special items</td>
<td>(343)</td>
<td>(371)</td>
</tr>
<tr>
<td>Adjusted Net Income (Non-GAAP)</td>
<td>$ 7,716</td>
<td>$ 4,793</td>
</tr>
<tr>
<td><strong>Basic and Diluted Shares (Mils)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Basic shares (Average shares outstanding)</td>
<td>3,968</td>
<td>3,972</td>
</tr>
<tr>
<td>Net dilutive options and unvested restricted stock units</td>
<td>34</td>
<td>24</td>
</tr>
<tr>
<td>Adjusted Diluted shares</td>
<td>4,002</td>
<td>3,996</td>
</tr>
<tr>
<td><strong>Earnings Per Share – Diluted (GAAP)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Earnings Per Share – Diluted (GAAP)</td>
<td>$ 1.84</td>
<td>$ 1.11</td>
</tr>
<tr>
<td>Net impact of adjustments</td>
<td>0.09</td>
<td>0.09</td>
</tr>
<tr>
<td>Adjusted Earnings Per Share – Diluted (Non-GAAP)</td>
<td>$ 1.93</td>
<td>$ 1.20</td>
</tr>
</tbody>
</table>
Return on Invested Capital Calculation

Approach
- Reflects an “all-in” after-tax measure providing a true return on total capital employed
- Focus is on rolling five-year average ROIC, which reflects our industry’s product and investment cycles

Operating Return (NOPAT)
- GAAP income before taxes
- Excludes costs associated with funding capital structure (i.e., cost of capital)
  - Automotive debt interest expense
  - Funding-related pension and OPEB costs
- Less Cash Taxes (deferred tax assets inherent in invested capital)

Invested Capital
- Average year balance sheet equity, Auto debt and net unfunded pension and OPEB obligations