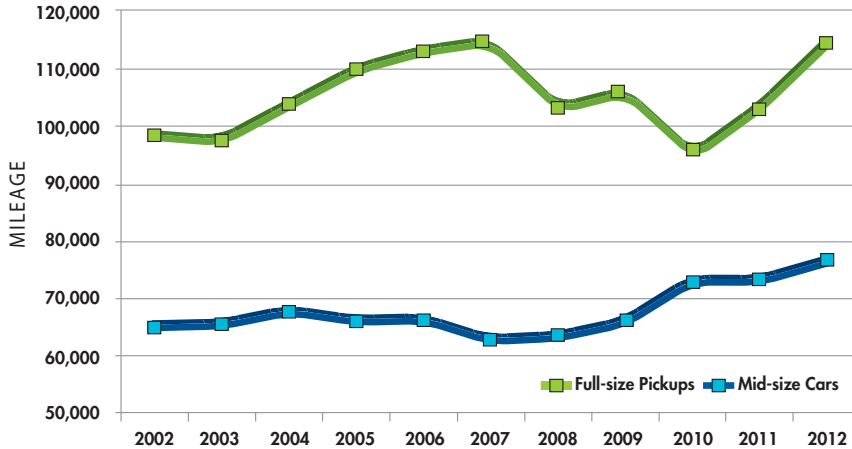


REMARKETING



AVERAGE MILEAGE – COMMERCIAL FLEET UNITS SOLD AT AUCTION

Both the average mileage for mid-size end-of-service fleet cars and full-size pickups remarketed at auction increased in 2012. Not unlike the national used-vehicle population, as vehicle quality and routine service intervals have increased, overall service life is extended accordingly.

SOURCE: MANHEIM CONSULTING

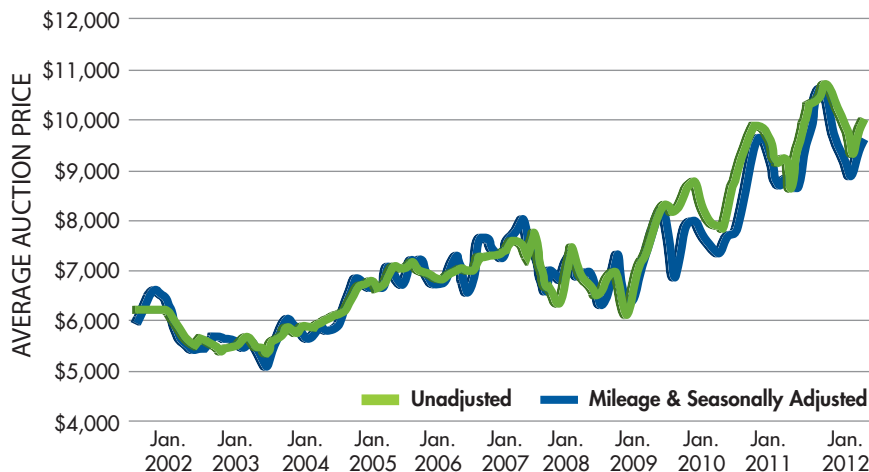
	AVERAGE PRICES (\$/UNIT)		'12 VS. '11 INCREASE/DECREASE	
	2012	2011	AMOUNT	%
ALL VEHICLES	\$9,923	\$10,107	(\$184)	-1.8%
TOTAL CARS	\$9,071	\$9,220	(\$149)	-1.6%
Compact Car	\$7,241	\$7,165	\$76	1.1%
Mid-Size Car	\$8,152	\$8,282	(\$130)	-1.6%
Full-Size Car	\$7,754	\$7,781	(\$27)	-0.4%
Luxury Car	\$12,583	\$13,057	(\$520)	-4.0%
Sporty Car	\$12,816	\$13,034	(\$218)	-1.7%
TOTAL TRUCKS	\$9,831	\$10,100	(\$269)	-2.7%
Minivan	\$7,082	\$7,320	(\$239)	-3.3%
Full-Size Van	\$9,567	\$9,261	\$306	3.3%
Mini SUV	\$10,909	\$10,953	(\$44)	-0.4%
Mid-Size SUV	\$7,042	\$7,796	(\$754)	-9.7%
Full-Size SUV	\$11,631	\$11,746	(\$115)	-1.0%
Luxury SUV	\$19,150	\$20,639	(\$1,490)	-7.2%
Compact Pickup	\$7,601	\$7,752	(\$151)	-2.0%
Full-Size Pickup	\$11,421	\$11,369	\$53	0.5%

Some numbers may not compute due to rounding.

WHOLESALE USED-VEHICLE PRICE TRENDS

Used-vehicle prices fell by 1.8 percent in 2012, and are expected to fall by another 3 percent in 2013.

SOURCE: ADESA ANALYTICAL SERVICES

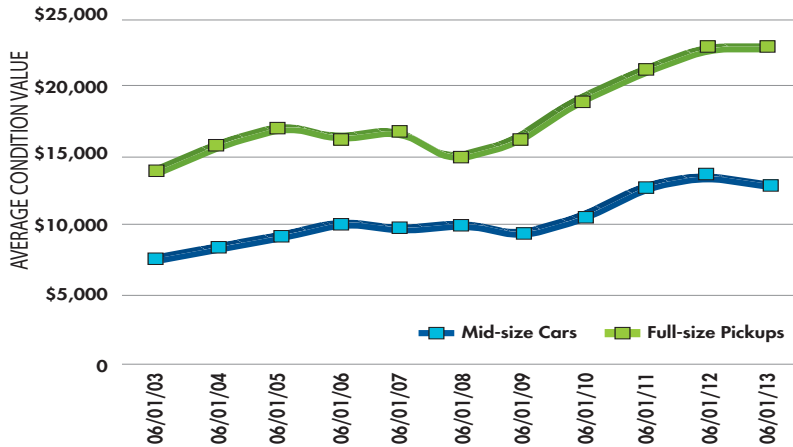


AVERAGE AUCTION PRICE: MID-SIZE FLEET CARS

The recent price increases for mid-size fleet units are attributable to the fact that units have naturally fallen into the strongest segment of the wholesale market. Rising dealer demand for these vehicles has been driven by increased availability of subprime financing leading to the subsequent retail sale of these units.

SOURCE: MANHEIM CONSULTING

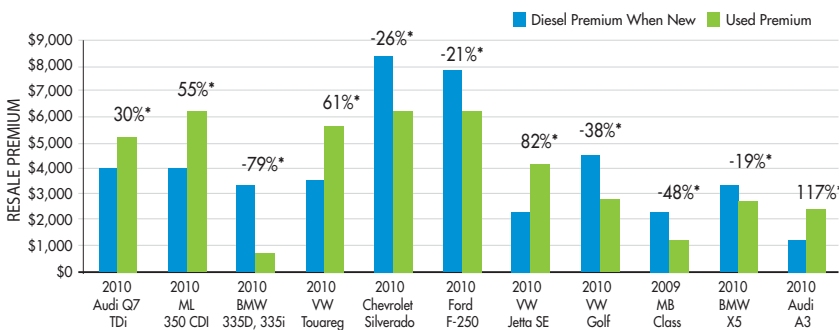
REMARKETING



SEGMENT VALUE TRENDS (3-YEAR-OLD VEHICLES)

Three-year-old mid-size car and full-size pickup segments peaked in average price in 2012 with current full-size pickup values being held strong in 2013 due to an improving economy and growing construction and housing market.

SOURCE: BLACK BOOK

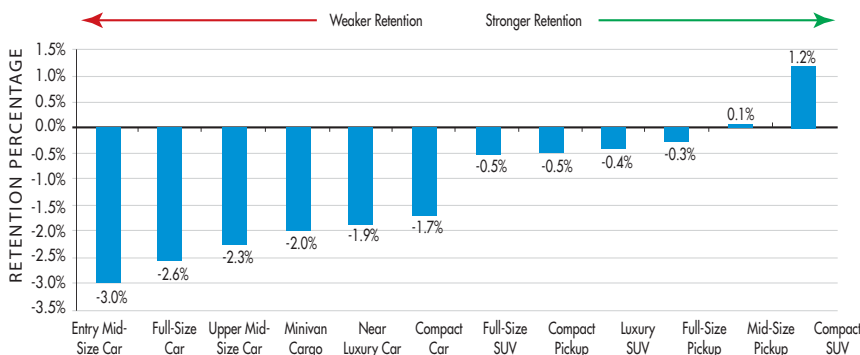


DIESEL ENGINE RESALE PREMIUM

Most models available with a diesel engine netted a higher auction price than those equipped with gasoline engines. In some cases, the diesel engine option returned more value used than the original new option cost.

*The % is the used value over or under the actual new cost of the diesel engine.

SOURCE: BLACK BOOK



SEGMENT DEPRECIATION: MY-2011 WEAKEST SIX/ STRONGEST SIX BY RETENTION

With normal monthly depreciation expected to range from -1.2 percent to -1.5 percent the mid-size pickup and compact SUV segments are showing positive growth in values. The full-size SUV, luxury SUV, compact pickup and full-size pickup segments are all showing better-than-market retention.

SOURCE: BLACK BOOK

IMPACT OF OPTIONAL EQUIPMENT (on select models)

MODEL	OPTION	EFFECT ON VALUE
Explorer	Power Sunroof	\$550
	Leather	\$1,050
Liberty	Power Sunroof	\$550
	Skyview Paneled Roof	\$650
	Heated Seat Package	\$250
Town & Country	Leather	\$950
	Rear Entertainment System	\$500
	Power Sunroof	\$550
	Without 3rd Row Seat	(\$600)
Impala	Power Sunroof	\$550
	Leather	\$600
Taurus	Navigation	\$600
Fusion	Without Automatic Transmission	(\$1,050)

HOW OPTIONAL EQUIPMENT INFLUENCES RESALE VALUE

While adding up-front cost to a new vehicle, optional equipment also added to the used vehicle resale prices of select 2011 models, while also adding value to the wholesale purchase, retail sale, and collateral tied to any consumer loan.

SOURCE: BLACK BOOK