

Ford Global Yield Curve

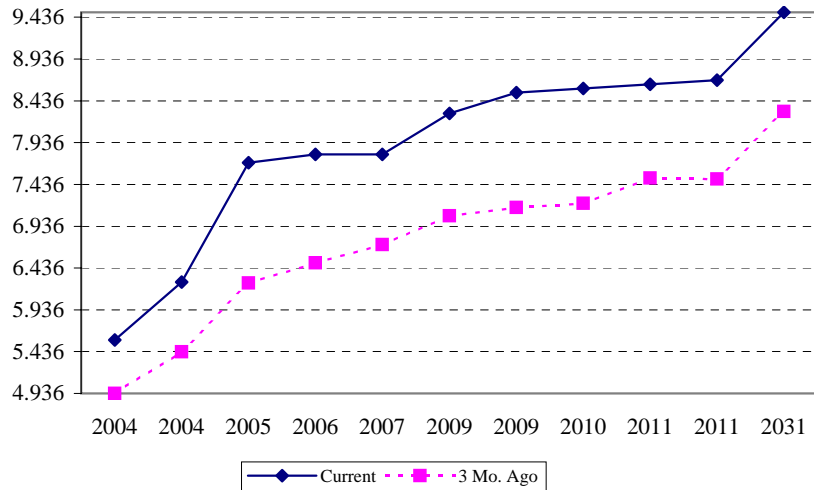
10/4/02

Ford Globals	Duration	Yields	Incremental Yield Pick-up per Year	Spread to Current UST	3 Mo. Wide	3 Mo. Narrow	Spread to UST Comps.	3 Mo. Wide	3 Mo. Narrow	UST Comps.	Spread to FNMA Benchmarks	3 Mo. Wide	3 Mo. Narrow		
5.750	02/23/04	1.35	5.577		379 2YR	501	188	400	527	223	4.750	02/15/04	352	485	171
6.700	07/16/04	1.71	6.268	166	448 2YR	525	238	453	527	234	6.000	08/15/04	421	511	221
7.600	08/01/05	2.59	7.694	132	500 5YR	500	200	562	566	262	6.500	08/15/05	544	559	259
6.875	02/01/06	3.02	7.794	20	510 5YR	510	225	556	556	266	5.625	02/15/06	485	485	229
6.500	01/25/07	3.81	7.795	0	510 5YR	510	248	522	522	254	6.250	02/15/07	461	461	213
5.800	01/12/09	5.27	8.285	25	460 10YR	460	208	522	522	250	4.750	11/15/08	439	439	204
7.375	10/28/09	5.58	8.535	33	485 10YR	485	218	525	525	245	6.000	08/15/09	435	435	193
7.875	06/15/10	5.87	8.584	7	490 10YR	490	227	512	512	239	5.750	08/15/10	424	424	181
7.375	02/01/11	6.28	8.633	7	495 10YR	495	247	509	509	254	5.000	02/15/11	429	429	200
7.250	10/25/11	6.67	8.682	7	500 10YR	500	250	507	507	252	5.000	08/15/11	423	423	192
7.450	07/16/31	10.62	9.495	N/A	476 30YR	476	267	462	462	253	6.250	05/15/30	404	404	200

* The following FNMA issues are used in calculating the above FNMA spread: 3.000 6/04, 3.875 3/05, 5.5 2/06, 5.25 4/07, 5.25 1/09, 7.25 1/10, 5.5 3/11, 5.5 3/11, 6.625 11/30

* Spreads rounded to the nearest whole number

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Spread To UST Comps. Curve

