

Business & Industry Consulting

Market Analysis

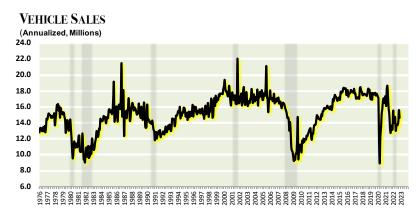
Strategic Solutions

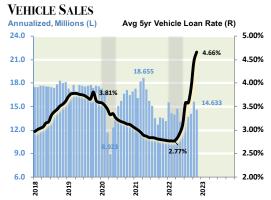
Financial Investments

Risk Management

Regulatory Expert

VEHICLE SALES





Unit Sales (Mils, Units, AnnIzd) Total Vehicle Sales 17.488 14.879 15.409 13.044 13.522 13.810 13.740 14.108 15.613 14.633 Year-over-Year -3.7% -14.9% -14.1% -24.1% -14.2% -8.3% 1.9% 10.8% 14.3% 8.1% Monthly Sales (Mils, Units)- Passenger Cars 251.0 251.2 241.4 249.0 236.0 248.1 251.9 Light Trucks 864.8 896.1 906.3 902.2 882.5 937.2 886.3 Total Monthly Sales 1,115.8 1,147.3 1,147.7 1,151.2 1,118.5 1,185.3 1,185.3 Year Ago 1,586.8 1,300.9 1,291.9 1,095.5 1,007.5 1,055.2 1,022.2		2019	2020	2021	2022							
Monthly Sales (Mils, Units)- -		Avg	Avg	Avg	May	Jun	Jul	Aug	Sep	Oct	Nov	
Monthly Sales (Mils, Units)- -												
Wonthly Sales (Mils, Units)- -14.9% -14.1% -24.1% -14.2% -8.3% 1.9% 10.8% 14.3% 8.1% Monthly Sales (Mils, Units)- Passenger Cars - - - - 251.0 251.2 241.4 249.0 236.0 248.1 251.9 Light Trucks - - - 864.8 896.1 906.3 902.2 882.5 937.2 886.3 Total Monthly Sales Year Ago - - - 1,115.8 1,147.3 1,147.7 1,151.2 1,118.5 1,185.3 1,138.2 Year Ago - - - 1,586.8 1,300.9 1,291.9 1,095.5 1,007.5 1,055.2 1,022.2	Unit Sales (Mils, Units, Annizd)											
Monthly Sales (Mils, Units)- Passenger Cars - - - 251.0 251.2 241.4 249.0 236.0 248.1 251.9 Light Trucks - - - 864.8 896.1 906.3 902.2 882.5 937.2 886.3 Total Monthly Sales - - - 1,115.8 1,147.3 1,147.7 1,151.2 1,118.5 1,185.3 1,138.2 Year Ago - - - 1,586.8 1,300.9 1,291.9 1,095.5 1,007.5 1,055.2 1,022.2	Total Vehicle Sales	17.488	14.879	15.409	13.044	13.522	13.810	13.740	14.108	15.613	14.633	
Passenger Cars - - - - 251.0 251.2 241.4 249.0 236.0 248.1 251.9 Light Trucks - - - 864.8 896.1 906.3 902.2 882.5 937.2 886.3 Total Monthly Sales Year Ago - - - - 1,115.8 1,147.3 1,147.7 1,151.2 1,118.5 1,185.3 1,138.2 1,586.8 1,300.9 1,291.9 1,095.5 1,007.5 1,055.2 1,022.2	Year-over-Year	-3.7%	-14.9%	-14.1%	-24.1%	-14.2%	-8.3%	1.9%	10.8%	14.3%	8.1%	
Passenger Cars - - - - 251.0 251.2 241.4 249.0 236.0 248.1 251.9 Light Trucks - - - 864.8 896.1 906.3 902.2 882.5 937.2 886.3 Total Monthly Sales - - - - 1,115.8 1,147.3 1,147.7 1,151.2 1,118.5 1,185.3 1,138.2 Year Ago - - - 1,586.8 1,300.9 1,291.9 1,095.5 1,007.5 1,055.2 1,022.2		•			•							
Light Trucks 864.8 896.1 906.3 902.2 882.5 937.2 886.3 Total Monthly Sales Year Ago 1,586.8 1,300.9 1,291.9 1,095.5 1,007.5 1,055.2 1,022.2	Monthly Sales (Mils, Units)-											
Total Monthly Sales Year Ago 1,115.8 1,147.3 1,147.7 1,151.2 1,118.5 1,185.3 1,138.2 1,586.8 1,300.9 1,291.9 1,095.5 1,007.5 1,055.2 1,022.2	Passenger Cars	-	-	-	251.0	251.2	241.4	249.0	236.0	248.1	251.9	
Year Ago 1,586.8 1,300.9 1,291.9 1,095.5 1,007.5 1,055.2 1,022.2	Light Trucks	-	-	-	864.8	896.1	906.3	902.2	882.5	937.2	886.3	
	Total Monthly Sales	-	-	-	1,115.8	1,147.3	1,147.7	1,151.2	1,118.5	1,185.3	1,138.2	
Year-over-Year29.7% -11.8% -11.2% 5.1% 11.0% 12.3% 11.3%	Year Ago	-	-	-	1,586.8	1,300.9	1,291.9	1,095.5	1,007.5	1,055.2	1,022.2	
	Year-over-Year	-	-	-	-29.7%	-11.8%	-11.2%	5.1%	11.0%	12.3%	11.3%	
		-			-							

Credit Unit Metrics											
Avg 5yr New Vehicle	3.59%	3.08%	2.83%	2.94%	3.12%	3.58%	3.58%	3.90%	4.46%	4.66%	
Qtrly Vehicle Loans	\$375,106	\$380,036	\$404,485	-	\$447,581	-	-	NA	-	-	
Year-over-Year	2.5%	1.3%	6.4%	-	8.1%	-	-	NA	-	-	

JEHICLE SALES AND STRATEGY

(December 2022)..... Annualized US vehicle sales decreased by 980 thousand units in November to an annualized pace of 14.633 million units - still a year-over-year increase of +8.1%. Average annualized sales in 2022 remain 1.14 million units below average sales in 2021 but the industry has seen sales increase by 1.59 million units over the past 6 months. Past challenges in manufacturing (namely chips) and down-stream delivery that had impacted new car sales appear to be improving

Vehicle availability continued to improve, with inventory on the ground and in transit reaching 1.65 million units in November, up 57% year over year and up 6.9% from October.

During November, the average A-paper rate for a 5-year term vehicle loan increased from 4.24% to 4.73%. It began the year

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