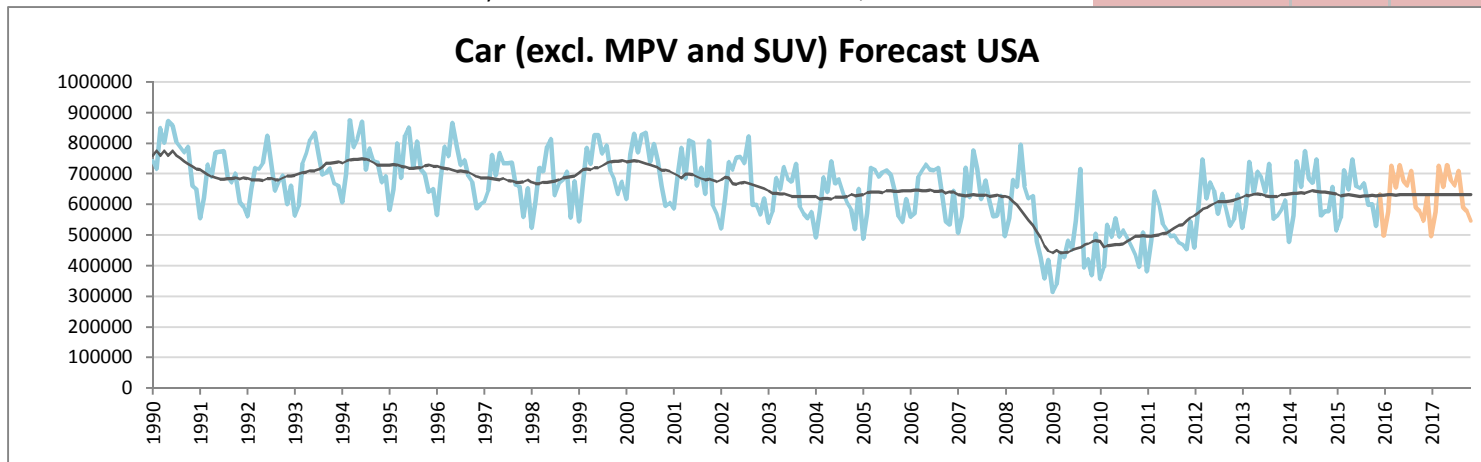


# Car Sales Forecast : USA December 2015

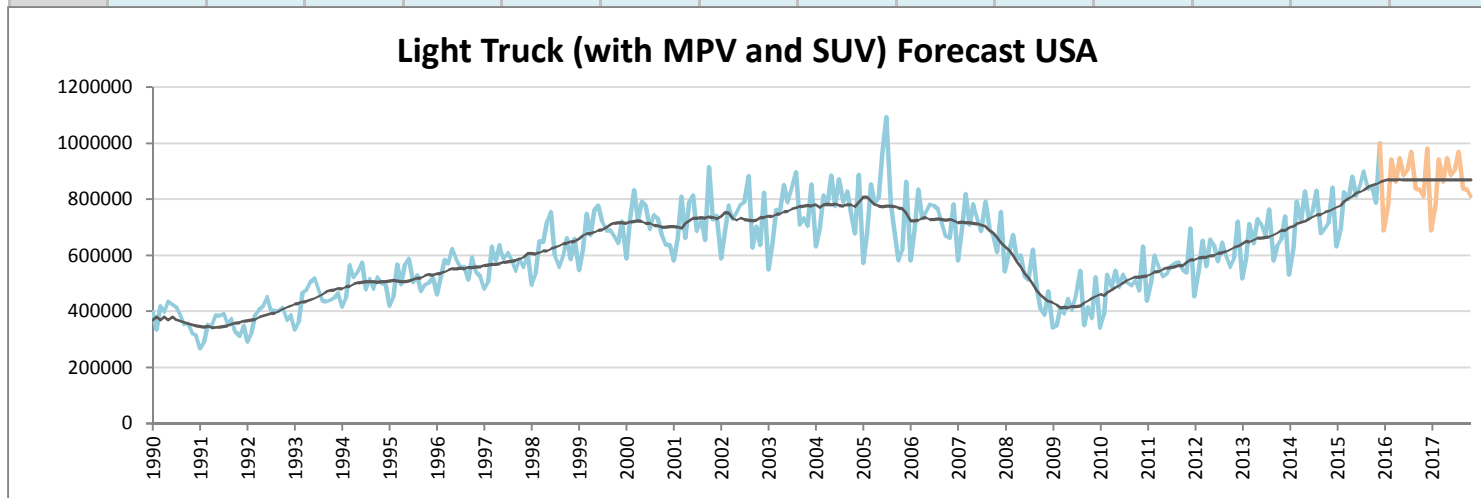
| Total          | Jan.      | Feb.      | March     | April     | May       | June      | July      | Aug.      | Sept.     | Oct.      | Nov.      | Dec.      | YTD        | FY         |
|----------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|------------|
| <b>2014</b>    | 1,007,710 | 1,187,900 | 1,531,212 | 1,381,205 | 1,601,449 | 1,414,900 | 1,428,700 | 1,578,800 | 1,238,900 | 1,272,838 | 1,293,877 | 1,498,210 | 16,435,701 | 16,435,701 |
| <b>2015</b>    | 1,145,924 | 1,252,466 | 1,537,820 | 1,448,354 | 1,627,210 | 1,470,613 | 1,504,705 | 1,569,207 | 1,435,124 | 1,446,561 | 1,315,688 | 1,632,659 | 17,386,331 | 17,386,331 |
| <b>2016</b>    | 1,184,073 | 1,354,366 | 1,668,561 | 1,518,602 | 1,675,075 | 1,560,797 | 1,564,010 | 1,677,589 | 1,426,602 | 1,413,318 | 1,355,473 | 1,609,921 | 18,008,387 | 18,008,387 |
| <b>YTY (%)</b> | 13.7      | 5.4       | 0.4       | 4.9       | 1.6       | 3.9       | 5.3       | -0.6      | 15.8      | 13.6      | 1.7       | 9.0       | 5.8        | 5.8        |

Comment: In December the car sales increase by 9%. 2015 forecast is an increase of 5,8%.

Forecast FY 2016 : 18,000,000 3.6%



|                | Jan.    | Feb.    | March   | April   | May     | June    | July    | Aug.    | Sept.   | Oct.    | Nov.    | Dec.    | YTD       | FY        |
|----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|-----------|-----------|
| <b>2014</b>    | 476,810 | 563,800 | 740,870 | 657,300 | 773,739 | 684,100 | 670,500 | 747,900 | 562,500 | 577,372 | 576,742 | 656,446 | 7,688,079 | 7,688,079 |
| <b>2015</b>    | 514,238 | 557,542 | 711,800 | 647,943 | 747,306 | 659,595 | 652,903 | 670,582 | 598,743 | 601,313 | 530,015 | 632,741 | 7,524,721 | 7,524,721 |
| <b>2016</b>    | 496,524 | 575,485 | 726,133 | 655,903 | 729,192 | 676,875 | 661,679 | 708,871 | 590,678 | 578,165 | 546,506 | 628,297 | 7,574,306 | 7,574,306 |
| <b>YTY (%)</b> | 7.8     | -1.1    | -3.9    | -1.4    | -3.4    | -3.6    | -2.6    | -10.3   | 6.4     | 4.1     | -8.1    | -3.6    | -2.1      | -2.1      |



|                | Jan.    | Feb.    | March   | April   | May     | June    | July    | Aug.    | Sept.   | Oct.    | Nov.    | Dec.    | YTD        | FY         |
|----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|------------|------------|
| <b>2014</b>    | 530,900 | 624,100 | 790,342 | 723,905 | 827,710 | 730,800 | 758,200 | 830,900 | 676,400 | 695,466 | 717,135 | 841,764 | 8,747,622  | 8,747,622  |
| <b>2015</b>    | 631,686 | 694,924 | 826,020 | 800,411 | 879,904 | 811,018 | 851,802 | 898,625 | 836,381 | 845,248 | 785,673 | 999,918 | 9,861,610  | 9,861,610  |
| <b>2016</b>    | 687,550 | 778,882 | 942,428 | 862,700 | 945,883 | 883,922 | 902,331 | 968,718 | 835,924 | 835,153 | 808,968 | 981,624 | 10,434,081 | 10,434,081 |
| <b>YTY (%)</b> | 19.0    | 11.3    | 4.5     | 10.6    | 6.3     | 11.0    | 12.3    | 8.2     | 23.7    | 21.5    | 9.6     | 18.8    | 12.7       | 12.7       |

### YTY variations

