Covering the Second Quarter, 2005 Volume 10, Number 3

Chicago Auto Outlook ™

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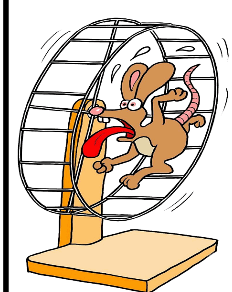
Area Market Predicted to Decline By Less Than 1% This Year

After getting off to a disappointing start in the First Quarter of this year, GM's employee discount program gave the Chicago Area new vehicle market a boost in the Second Quarter. For the first six months of this year, new retail light vehicle registrations declined 2.5% versus the first half of last year. Auto Outlook is projecting that registrations will exceed 397,000 units for all of 2005 and decline just 0.2% versus 2004. Despite the predicted decline, when compared to historical standards, 2005 will still be a decent year for the area market.

Unfortunately, it appears likely that new vehicle sales will move lower later this year and in 2006. As depicted by the picture on the right, consumers are pretty much tapped out after years of robust spending, negligible contributions to savings, and escalating debt. Consumers will have to change their ways and "slow the wheel down," or suffer severe consequences that will result from attempting to run at the current frantic, unsustainable pace. And as the wheel slows down, new vehicle sales are likely to decline as well. Add to that the inevitable payback from this summer's employee discount programs and there is convincing evidence that the Chicago Area market will soften over the next 18 months.

"Soften" is the key word, however. We believe there are several tangible factors that will prevent the market from falling off a cliff and should keep sales humming along at a respectable, albeit, slower pace. Productivity and personal income are growing at healthy rates, which should give consumers the ability to ease their spending habits, without sending the economy (and automotive sales) into a tailspin. In addition, intense competition and industry-wide global excess production capacity will continue to force manufacturers to be aggressive with pricing, helping to keep a new vehicle purchase within reach for many consumers. And finally, the seemingly endless array of impressive new products hitting the market should continue to lure new vehicle shoppers to area dealerships.

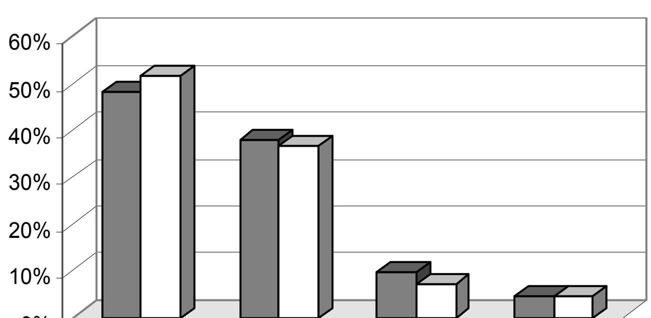
Consumers need to take a break



The picture to the left is analogous to the situation confronting consumers. After years of accelerated spending, households are accumulating record debt and allocating less than 1% of their income to savings. According to Federal Reserve estimates, the ratio of debt payments to after-tax income was 13.4% during the First Quarter of this year, an all-time record. The "wheel" needs to slow down (i.e., consumers will need to spend less and save more) or the mouse will suffer severe health consequences (i.e., consumers and the economy will suffer a major meltdown). We believe that there is ample opportunity for the wheel to slow down in an orderly fashion, but even a decelerating wheel portends a mild downturn in new vehicle sales during the next 18 months.

CHICAGO AREA RETAIL LIGHT VEHICLE MARKET—AT A GLANCE

RETAIL MARKET SHARE—AREA VS. U.S., YTD' 05 (thru June)



	Trad. Dom.	Japanese	European	Korean
Chicago	48.0%	38.1%	9.5%	4.5%
US	51.7%	36.6%	7.3%	4.4%

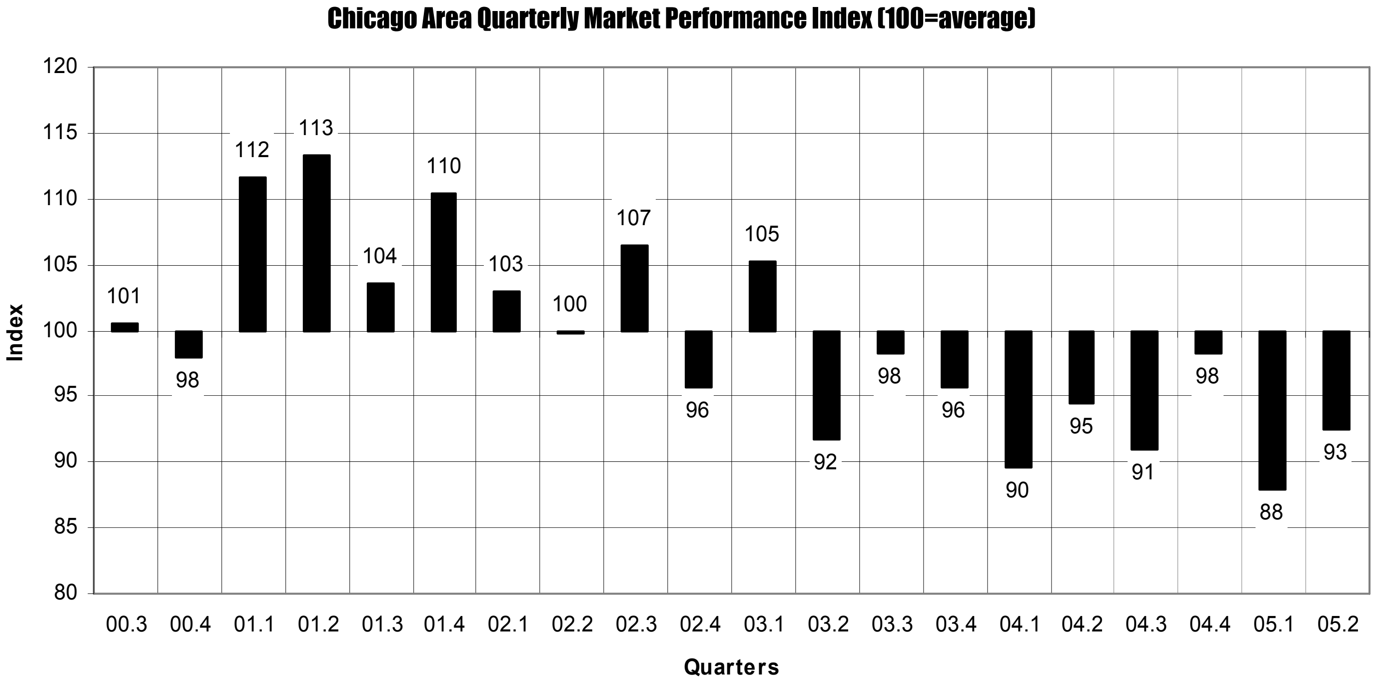
CHICAGO AREA NEW RETAIL LIGHT VEHICLE REGISTRATIONS

	2003	2004	Forecast 2005	% change '04 to '05
TOTAL	414,117	397,930	397,244	-0.2%
Car	215,703	206,016	205,353	0.0%
Light Truck	198,414	191,914	191,891	0.0%
Traditional Domestic	214,498	192,541	187,503	-2.6%
Japanese	136,250	146,525	151,830	3.6%
European	42,674	40,208	38,612	-4.0%
Korean	20,695	18,656	19,299	3.4%

Source for historical data: The Polk Company

Quarterly Industry Results and Forecast

Small Decline Predicted for Area Market in Fourth Quarter of This Year



The graph above shows the Chicago Area Quarterly Market Performance Index. The Index tracks the performance of the area new retail light vehicle market relative to the U.S. market. When the Index is above 100 (such as in the First Quarter of 2003), the area market had a better quarter than the U.S. Conversely, when the Index falls below 100, the area market was weaker.

Summary Table	03.1	03.2	03.3	03.4	04.1	04.2	04.3	04.4	05.1	05.2	05.3	05.4
Actual registrations	103,148	98,139	118,598	94,232	87,469	100,878	106,880	102,703	81,611	102,062	115,446	98,125
% change from year earlier	-3.6%	-10.1%	-8.8%	1.3%	-15.2%	2.8%	-9.9%	9.0%	-6.7%	1.2%	8.0%	-4.5%

New retail light vehicle registrations in the Chicago Area increased 1.2% in the Second Quarter of this year versus a year earlier. Third Quarter registrations are almost certain to head higher, as the employee discount incentive programs hit full stride. The market is expected to have a hard time beating its relatively strong year earlier performance in the Fourth Quarter of this year. Source for Historical Data: The Polk Company.

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Segment Watch

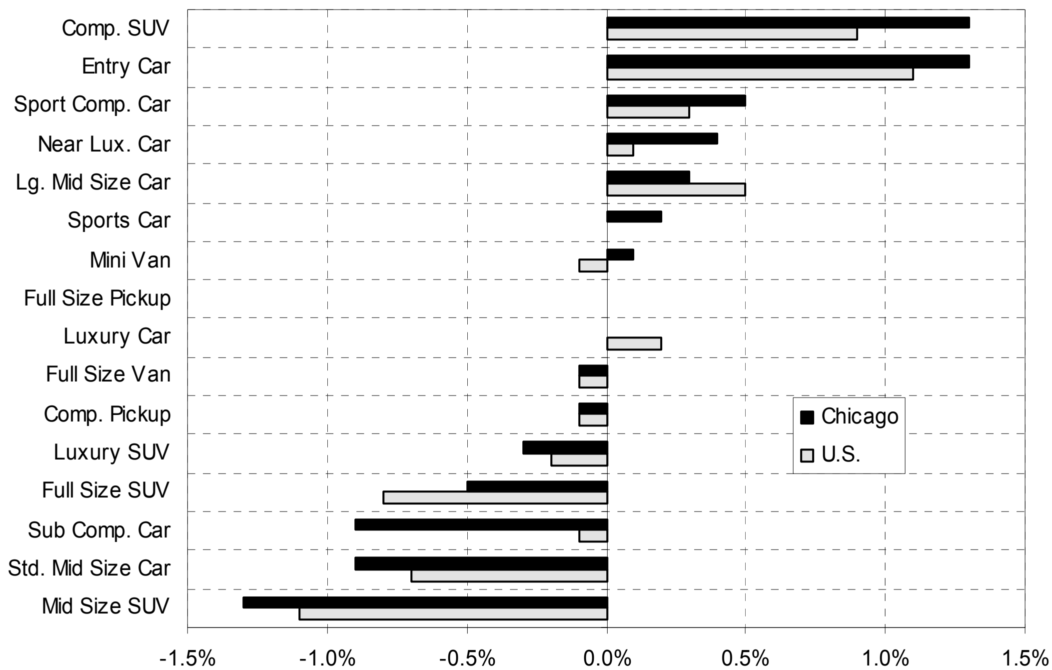
Compact SUV and Entry Car Segments Record Largest Market Share Gains

Segment Watch provides a great deal of information on the makeup of the Chicago Area light vehicle market. The graph on the right shows the increase or decrease in market share during the first six months of this year (versus a year earlier) for each of the 16 primary segments in both the area and U.S. markets. The table below shows the top five sellers in each segment and the percent change in new registrations.

Observations: Chevrolet Colorado registrations increased 13% as it easily retained its top spot in the area Compact Pickup segment. Honda Odyssey registrations were up 24% as it moved to the top of the area Mini Van segment.

Source: The Polk Company.

Change in Retail Light Vehicle Market Share - YTD ‘05 vs. YTD ‘04 (thru June)



Top Five Selling Models in Each Segment
New Retail Registrations, YTD '05 (thru June) and Percent Change vs. YTD '04

CARS											
Entry			**Sub Compact**			**Sporty Compact**			**Standard Mid Size**		
Model	**Regs.**	**% ch.**	**Model**	**Regs.**	**% ch.**	**Model**	**Regs.**	**% ch.**	**Model**	**Regs.**	**% ch.**
Scion xA/tC	1395	--	Toyota Corolla	4188	-6%	Ford Mustang	2064	102%	Toyota Camry	5540	3%
Toyota Prius	1227	187%	Chevrolet Cobalt/Cav.	3738	-3%	Hyundai Tiburon	338	36%	Honda Accord	4280	-15%
Chevrolet Aveo	1209	48%	Honda Civic	3458	-18%	Mitsubishi Eclipse	335	-10%	Nissan Altima	3404	5%
Hyundai Accent	379	10%	Ford Focus	2523	-8%	Acura RSX	282	-12%	Pontiac G6/Gr. Am	2178	24%
Suzuki Aerio	98	-6%	Saturn Ion	1625	-15%	Mazda Miata	64	-17%	Chevrolet Malibu	1901	6%
Large Mid Size			**Near Luxury**			**Luxury**			**Sports Car**		
Model	**Regs.**	**% ch.**	**Model**	**Regs.**	**% ch.**	**Model**	**Regs.**	**% ch.**	**Model**	**Regs.**	**% ch.**
Chevrolet Impala	1757	-25%	Chrysler 300	2054	187%	BMW 5-Series	759	-23%	Chevrolet Corvette	608	17%
LaCrosse	1541	--	Acura TL	1693	0%	Cadillac STS/Seville	720	212%	Nissan 350ZX	299	-13%
Ford Five Hundred	1361	--	BMW 3-Series	1328	-7%	Mercedes E	582	-37%	Pontiac GTO	292	134%
Pontiac Grand Prix	1283	-36%	Lexus ES330	1284	-15%	Cadillac Deville	540	-45%	Porsche 911	193	27%
Toyota Avalon	1211	129%	Cadillac CTS	1139	8%	Audi A6	525	33%	Mazda RX8	181	-23%
LIGHT TRUCKS											
Compact Pickup			**Full Size Pick Up**			**Minivan**			**Full Size Van**		
Model	**Regs.**	**% ch.**	**Model**	**Regs.**	**% ch.**	**Model**	**Regs.**	**% ch.**	**Model**	**Regs.**	**% ch.**
Chevrolet Colorado/S10	1054	13%	Ford F-Series	3696	-3%	Honda Odyssey	3482	24%	Chevrolet Express	1412	-11%
Ford Ranger	647	-26%	Chevrolet Silverado	2714	1%	Dodge Caravan	3100	1%	Ford Econoline	840	-26%
Dodge Dakota	587	-27%	Dodge Ram	1394	-23%	Toyota Sienna	2534	-18%	Sprinter	379	--
Toyota Tacoma	389	8%	GMC Sierra	1055	18%	Chrysler T & C	2261	22%	GMC Savanah	289	-14%
Nissan Frontier	313	28%	Chevrolet Avalanche	682	-29%	Nissan Quest	925	-16%			
Compact SUV			**Mid Size SUV**			**Full Size SUV**			**Luxury SUV**		
Model	**Regs.**	**% ch.**	**Model**	**Regs.**	**% ch.**	**Model**	**Regs.**	**% ch.**	**Model**	**Regs.**	**% ch.**
Chevrolet Equinox	2756	321%	Chevrolet TrailBlazer	2443	-23%	Chevrolet Tahoe	1163	-28%	Lexus RX330	2248	6%
Ford Escape	2453	-8%	Honda Pilot	2207	2%	Ford Expedition	768	-34%	Acura MDX	1338	-12%
Honda CRV	2324	-4%	Toyota Highlander	2154	3%	Chevrolet Suburban	745	-31%	Chrysler Pacifica	832	-17%
Jeep Liberty	1749	-17%	Jeep Gr. Cher.	2072	-3%	Nissan Armada	451	--	Buick Rendezvous	749	-13%
Saturn Vue	1370	-21%	Ford Explorer	1843	-43%	Toyota Sequoia	438	-15%	Cadillac Escalade	663	-6%

CHICAGO AREA NEW RETAIL LIGHT VEHICLE REGISTRATIONS

History and Forecast

(Historical data obtained from The Polk Company)

	Registrations				Percent Change		
				Forecast			Forecast
	2002	2003	2004	2005	02 to 03	03 to 04	04 to 05
TOTAL	439,339	414,117	397,930	397,244	-5.7%	-3.9%	-0.2%
Acura	6,849	7,288	8,742	9,004	6.4%	20.0%	3.0%
Car	4,317	4,415	5,734	6,043	2.3%	29.9%	5.4%
Truck	2,532	2,873	3,008	2,961	13.5%	4.7%	-1.6%
Audi	3,661	3,577	3,106	3,235	-2.3%	-13.2%	4.2%
BMW	8,504	9,136	8,929	8,962	7.4%	-2.3%	0.4%
Car	6,322	7,191	6,261	6,352	13.7%	-12.9%	1.5%
Truck	2,182	1,945	2,668	2,610	-10.9%	37.2%	-2.2%
Buick	11,324	9,141	7,475	7,380	-19.3%	-18.2%	-1.3%
Car	8,396	6,815	5,153	4,944	-18.8%	-24.4%	-4.1%
Truck	2,928	2,326	2,322	2,436	-20.6%	-0.2%	4.9%
Cadillac	7,528	7,663	7,709	7,933	1.8%	0.6%	2.9%
Car	5,853	5,646	4,860	5,313	-3.5%	-13.9%	9.3%
Truck	1,675	2,017	2,849	2,620	20.4%	41.2%	-8.0%
Chevrolet	62,190	57,434	53,963	52,006	-7.6%	-6.0%	-3.6%
Car	25,260	24,013	22,411	21,228	-4.9%	-6.7%	-5.3%
Truck	36,930	33,421	31,552	30,778	-9.5%	-5.6%	-2.5%
Chrysler	14,802	11,574	13,507	14,478	-21.8%	16.7%	7.2%
Car	6,440	4,390	6,166	6,452	-31.8%	40.5%	4.6%
Truck	8,362	7,184	7,341	8,026	-14.1%	2.2%	9.3%
Daewoo	534	236	0	0	-55.8%	-100.0%	--
Dodge	27,816	21,479	19,685	18,329	-22.8%	-8.4%	-6.9%
Car	8,332	5,914	5,125	4,973	-29.0%	-13.3%	-3.0%
Truck	19,484	15,565	14,560	13,356	-20.1%	-6.5%	-8.3%
Ford	54,726	47,615	40,869	39,608	-13.0%	-14.2%	-3.1%
Car	17,500	13,848	11,664	13,499	-20.9%	-15.8%	15.7%
Truck	37,226	33,767	29,205	26,109	-9.3%	-13.5%	-10.6%
GMC	10,527	10,220	9,208	9,079	-2.9%	-9.9%	-1.4%
Honda	33,632	37,057	37,348	36,541	10.2%	0.8%	-2.2%
Car	20,312	19,421	19,654	17,379	-4.4%	1.2%	-11.6%
Truck	13,320	17,636	17,694	19,162	32.4%	0.3%	8.3%
Hummer	560	967	638	936	72.7%	-34.0%	46.7%
Hyundai	13,141	13,422	12,766	13,589	2.1%	-4.9%	6.4%
Car	9,307	8,901	8,286	8,652	-4.4%	-6.9%	4.4%
Truck	3,834	4,521	4,480	4,937	17.9%	-0.9%	10.2%
Infiniti	3,864	4,820	4,742	4,893	24.7%	-1.6%	3.2%
Car	3,029	3,442	3,080	3,323	13.6%	-10.5%	7.9%
Truck	835	1,378	1,662	1,570	65.0%	20.6%	-5.5%
Isuzu	1,532	1,056	660	430	-31.1%	-37.5%	-34.8%
Jaguar	2,369	1,842	1,641	1,257	-22.2%	-10.9%	-23.4%
Jeep	16,157	12,489	9,364	9,793	-22.7%	-25.0%	4.6%
Kia	7,003	6,856	5,134	4,955	-2.1%	-25.1%	-3.5%
Car	4,094	3,374	2,408	1,901	-17.6%	-28.6%	-21.1%
Truck	2,909	3,482	2,726	3,054	19.7%	-21.7%	12.0%
Land Rover	1,597	1,373	1,316	1,396	-14.0%	-4.2%	6.1%
Lexus	9,683	10,440	11,382	11,490	7.8%	9.0%	0.9%
Car	5,738	4,766	5,001	5,249	-16.9%	4.9%	5.0%
Truck	3,945	5,674	6,381	6,241	43.8%	12.5%	-2.2%
Lincoln	4,233	4,444	3,331	2,806	5.0%	-25.0%	-15.8%
Car	3,336	2,456	1,848	1,552	-26.4%	-24.8%	-16.0%
Truck	897	1,988	1,483	1,254	121.6%	-25.4%	-15.4%

CHICAGO AREA NEW RETAIL LIGHT VEHICLE REGISTRATIONS

History and Forecast

(Historical data obtained from The Polk Company)

	Registrations				Percent Change		
				Forecast			Forecast
	2002	2003	2004	2005	02 to 03	03 to 04	04 to 05
Mazda	5,597	5,450	5,960	5,870	-2.6%	9.4%	-1.5%
Car	3,129	3,337	4,527	4,627	6.6%	35.7%	2.2%
Truck	2,468	2,113	1,433	1,243	-14.4%	-32.2%	-13.3%
Mercedes	7,107	7,439	6,696	6,333	4.7%	-10.0%	-5.4%
Car	5,381	6,218	5,824	5,175	15.6%	-6.3%	-11.1%
Truck	1,726	1,221	872	1,158	-29.3%	-28.6%	32.8%
Mercury	6,709	5,913	5,784	6,103	-11.9%	-2.2%	5.5%
Car	4,545	4,431	3,881	3,896	-2.5%	-12.4%	0.4%
Truck	2,164	1,482	1,903	2,207	-31.5%	28.4%	16.0%
Mini	830	1,218	1,189	1,562	46.7%	-2.4%	31.4%
Mitsubishi	8,321	6,736	4,689	3,961	-19.0%	-30.4%	-15.5%
Car	5,938	3,954	2,779	2,414	-33.4%	-29.7%	-13.1%
Truck	2,383	2,782	1,910	1,547	16.7%	-31.3%	-19.0%
Nissan	17,119	19,212	22,553	24,588	12.2%	17.4%	9.0%
Car	12,161	13,306	13,378	13,919	9.4%	0.5%	4.0%
Truck	4,958	5,906	9,175	10,669	19.1%	55.4%	16.3%
Oldsmobile	4,250	1,591	527	78	-62.6%	-66.9%	-85.2%
Car	2,912	1,022	309	57	-64.9%	-69.8%	-81.6%
Truck	1,338	569	218	21	-57.5%	-61.7%	-90.4%
Pontiac	15,987	13,564	12,348	11,418	-15.2%	-9.0%	-7.5%
Car	13,941	11,927	11,156	10,341	-14.4%	-6.5%	-7.3%
Truck	2,046	1,637	1,192	1,077	-20.0%	-27.2%	-9.6%
Porsche	892	1,063	1,242	1,252	19.2%	16.8%	0.8%
Car	892	555	430	555	-37.8%	-22.5%	29.1%
Truck	0	508	812	697	--	59.8%	-14.2%
Saab	1,412	1,728	1,396	1,587	22.4%	-19.2%	13.7%
Car	1,412	1,728	1,396	1,392	22.4%	-19.2%	-0.3%
Truck	0	0	0	195	--	--	--
Saturn	10,790	10,404	8,133	7,556	-3.6%	-21.8%	-7.1%
Car	7,865	6,864	4,838	4,129	-12.7%	-29.5%	-14.7%
Truck	2,925	3,540	3,295	3,427	21.0%	-6.9%	4.0%
Scion	0	0	2,457	4,222	--	--	71.8%
Car	0	0	1,385	2,636	--	--	90.3%
Truck	0	0	1,072	1,586	--	--	47.9%
Subaru	4,084	4,055	3,630	3,838	-0.7%	-10.5%	5.7%
Car	2,493	2,354	2,192	2,071	-5.6%	-6.9%	-5.5%
Truck	1,591	1,701	1,438	1,767	6.9%	-15.5%	22.9%
Suzuki	1,290	1,200	2,143	1,986	-7.0%	78.6%	-7.3%
Car	344	374	1,392	1,189	8.7%	272.2%	-14.6%
Truck	946	826	751	797	-12.7%	-9.1%	6.1%
Toyota	37,233	38,936	42,219	45,007	4.6%	8.4%	6.6%
Car	22,098	22,819	23,830	26,328	3.3%	4.4%	10.5%
Truck	15,135	16,117	18,389	18,679	6.5%	14.1%	1.6%
Volkswagen	11,917	10,439	9,556	8,278	-12.4%	-8.5%	-13.4%
Car	11,801	9,755	8,154	7,106	-17.3%	-16.4%	-12.9%
Truck	116	684	1,402	1,172	489.7%	105.0%	-16.4%
Volvo	3,274	4,796	5,067	4,680	46.5%	5.7%	-7.6%
Car	3,252	3,405	3,464	3,169	4.7%	1.7%	-8.5%
Truck	22	1,391	1,603	1,511	6222.7%	15.2%	-5.7%
Other	138	181	756	755	31.2%	317.7%	-0.1%

Leading Car Models

Toyota Camry Top Selling Car Model in Chicago Area Retail Market

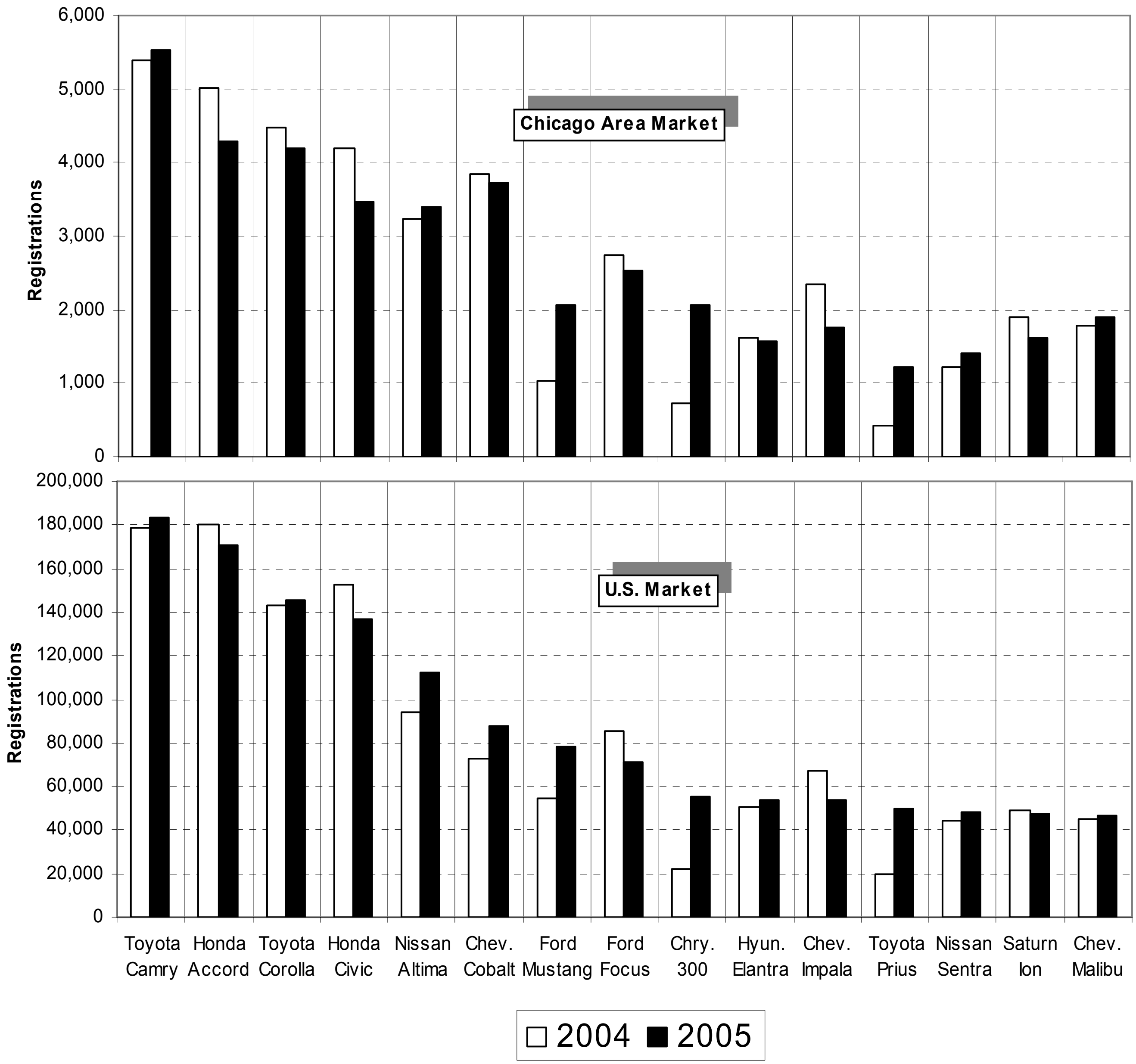
The two graphs below show new retail registrations in both the Chicago Area and U.S. markets for the top 15 selling car models in the nation through June of this year.

Comparing the relative heights of the bars reveals those models which are relatively popular (or unpopular) in the area. Bars for Toyota Corolla, Chevrolet Cobalt, Ford Focus, and Chrysler 300, for instance, are all relatively higher in the area than in the nation.

In addition, comparing the heights of the bars in 2004 and 2005 reveals those models that are gaining (or losing) ground. Honda Accord registrations, for instance, have declined in both markets, while Ford Mustang registrations have increased.

Look for the Light Truck market report in the next issue of Chicago Auto Outlook.

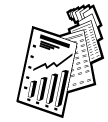
New Retail Car Registrations—Chicago Area and U.S. (thru June 2004 & 2005)



Note: Toyota Corolla registrations include Matrix. Cobalt includes Cavalier.

Source: The Polk Company

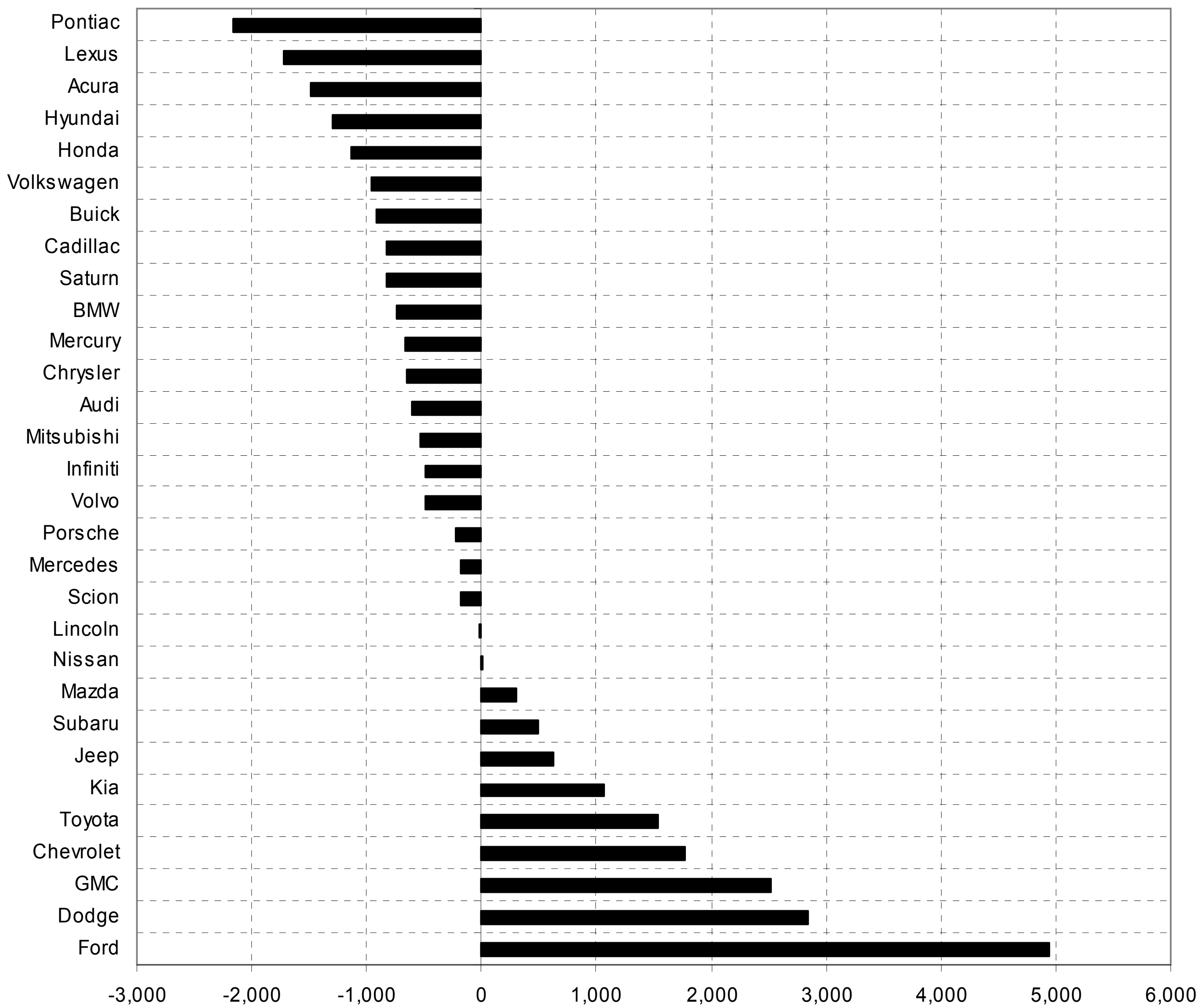
CHICAGO AREA BRAND SCOREBOARD



Unit Sales Potential Based on National Market Share

The graph below provides an indicator of brands that are popular in the Chicago Area (relative to the National standard), and those that are not. Here's how it works: For the top 30 selling brands in the area, each brand's share of the U.S. market is multiplied by retail registrations in the area during the first half of this year. This yields a "target" for the Chicago Area market. Actual registrations are subtracted from this target to arrive at the Unit Potential estimate. Brands at the bottom of the graph (i.e., Ford and Dodge) have a high unit potential in the area, meaning that registrations would need to increase by a significant number for area market share to equal National. Brands at the top of the graph (Pontiac, Lexus, Acura, and Hyundai) have a "significant negative potential," indicating that they are strong sellers in the area.

Chicago Area Retail Market Potential—based on registrations for YTD 2005 thru June
(Increase or decrease in registrations required for brand to equal National market share in the area)



Market Trending Analysis

Toyota is "Trending Up" in the Chicago Area Market

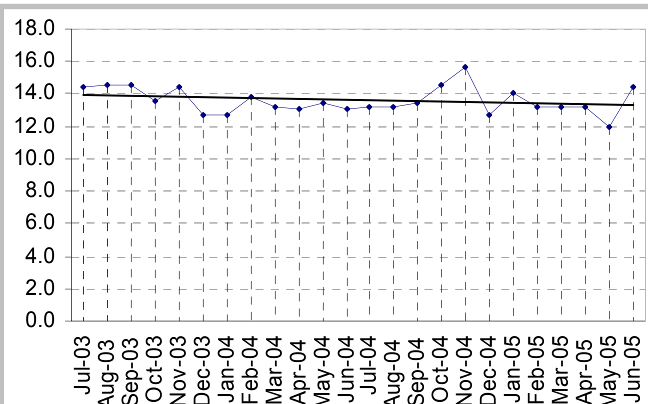
Popular statistical analysis of automotive sales often concentrates on two basic measurements. First, how have sales changed versus the same period a year earlier? Are they up or down? And two, what have sales been like in the recent past, i.e., a week or a month? The problem with these two measurements is that they don't look at the overall trend over a longer period of time.

For instance, sales might have gone up last month versus a year earlier, but if the trend for the past several years is sharply lower, that singular indicator might be misleading. The graphs that follow focus on the longer term trend for the Top 10 selling brands in the Chicago Area retail automotive market. For each brand, the graph shows monthly new retail light vehicle market share over the past two years.

The graphs also have a trend line that "fits" the data. This trend line conveys a great deal of information regarding the recent and longer term sales performance for each brand in the area market. A "downward sloping" line (i.e., down from left to right) indicates that market share is trending lower over the two year period. The steeper the slope of the line, the greater the decrease. Conversely, an "upward sloping" line indicates that market share is trending higher over the two year period (like Toyota).

Want to know what sales performance has been like over the past few months? Check the actual monthly market share as indicated by the dots on the graph. If the dots are above the line, market share has exceeded the trend, which could be an indicator that the trend is likely to improve. The opposite is true if the dots are below the line. These basic evaluators are summarized for each of the 10 brands, as well as Auto Outlook's prediction for the future trend.

CHEVROLET MARKET SHARE



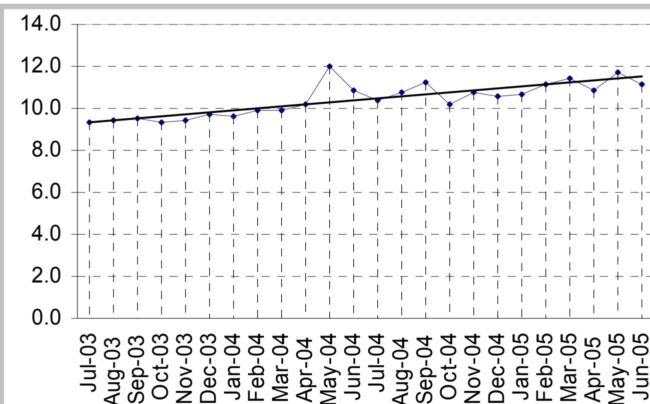
SUMMARY

Two Year Trending Direction: ***Down Slightly***

Last Three Months vs. Trend: ***Average***

Predicted Trending Direction: ***Flat***

TOYOTA MARKET SHARE



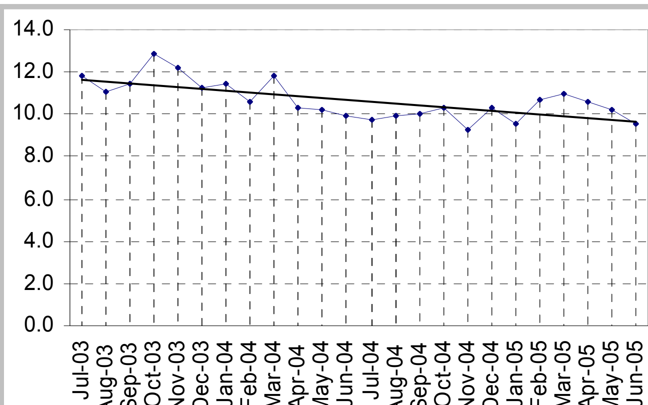
SUMMARY

Two Year Trending Direction: ***Up***

Last Three Months vs. Trend: ***Average***

Predicted Trending Direction: ***Up Slightly***

FORD MARKET SHARE



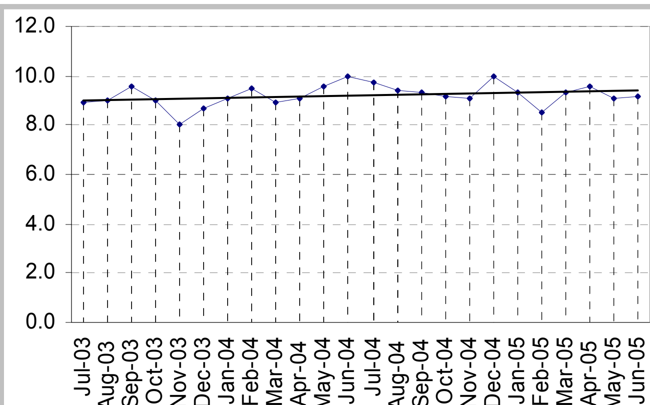
SUMMARY

Two Year Trending Direction: ***Down***

Last Three Months vs. Trend: ***Above Average***

Predicted Trending Direction: ***Up Slightly***

HONDA MARKET SHARE



SUMMARY

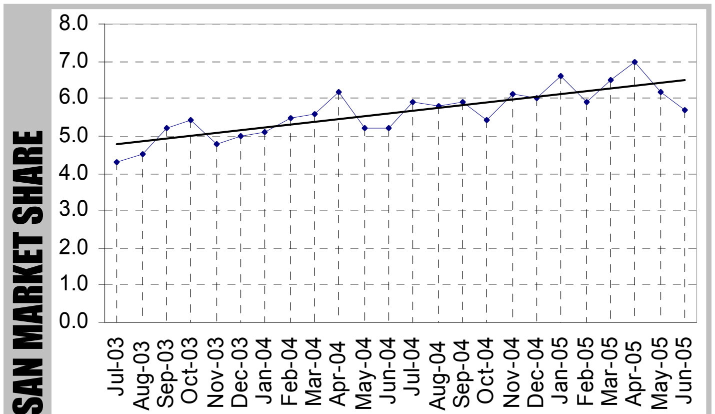
Two Year Trending Direction: ***Up Slightly***

Last Three Months vs. Trend: ***Average***

Predicted Trending Direction: ***Flat***

Market Trending Analysis (continued)

Nissan "Trending Up" in the Area Market

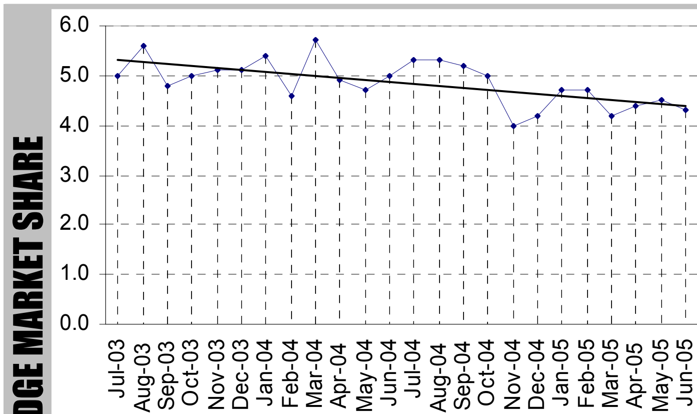


SUMMARY

Two Year Trending Direction: ***Up***

Last Three Months vs. Trend: ***Average***

Predicted Trending Direction: ***Up Slightly***

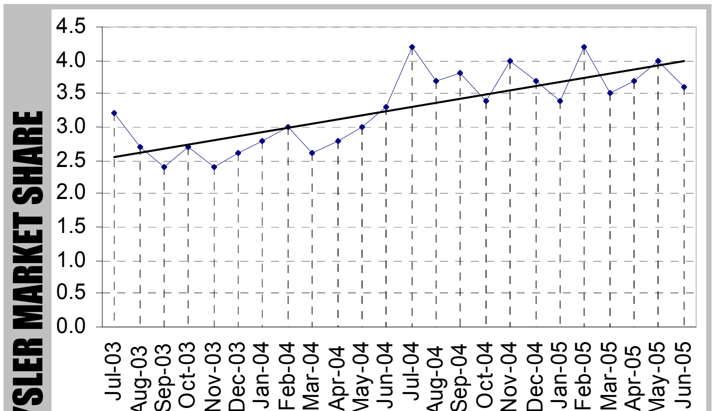


SUMMARY

Two Year Trending Direction: ***Down***

Last Three Months vs. Trend: ***Average***

Predicted Trending Direction: ***Up Slightly***

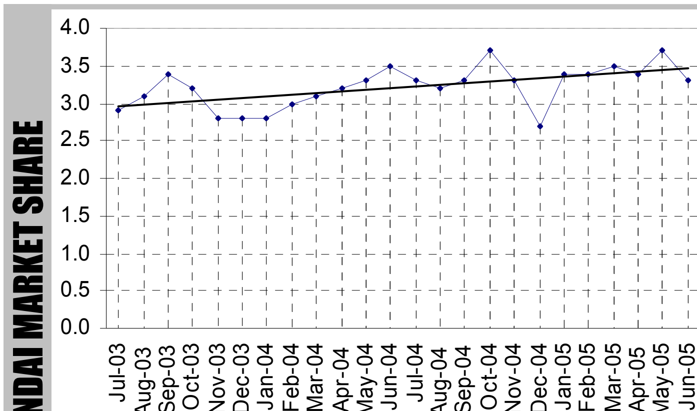


SUMMARY

Two Year Trending Direction: ***Up Sharply***

Last Three Months vs. Trend: ***Slightly Below Average***

Predicted Trending Direction: ***Up Slightly***

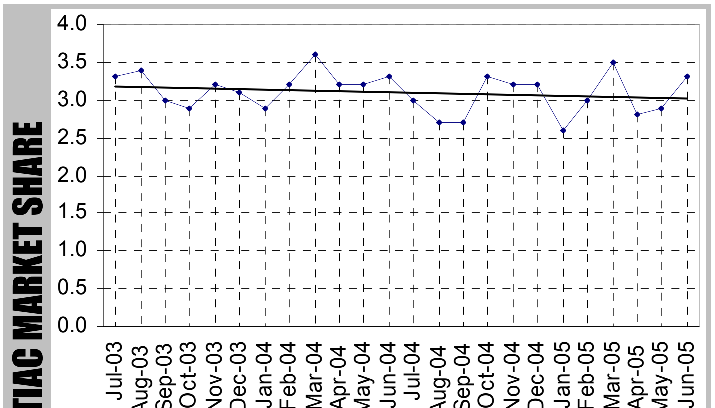


SUMMARY

Two Year Trending Direction: ***Up***

Last Three Months vs. Trend: ***Average***

Predicted Trending Direction: ***Up Slightly***

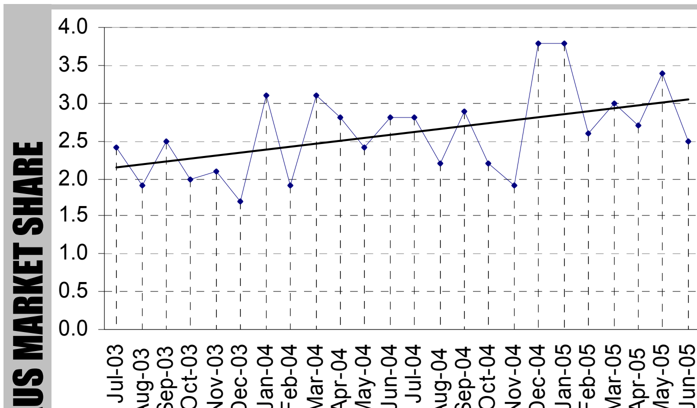


SUMMARY

Two Year Trending Direction: ***Down Slightly***

Last Three Months vs. Trend: ***Average***

Predicted Trending Direction: ***Up***



SUMMARY

Two Year Trending Direction: ***Up***

Last Three Months vs. Trend: ***Slightly Below Average***

Predicted Trending Direction: ***Up***

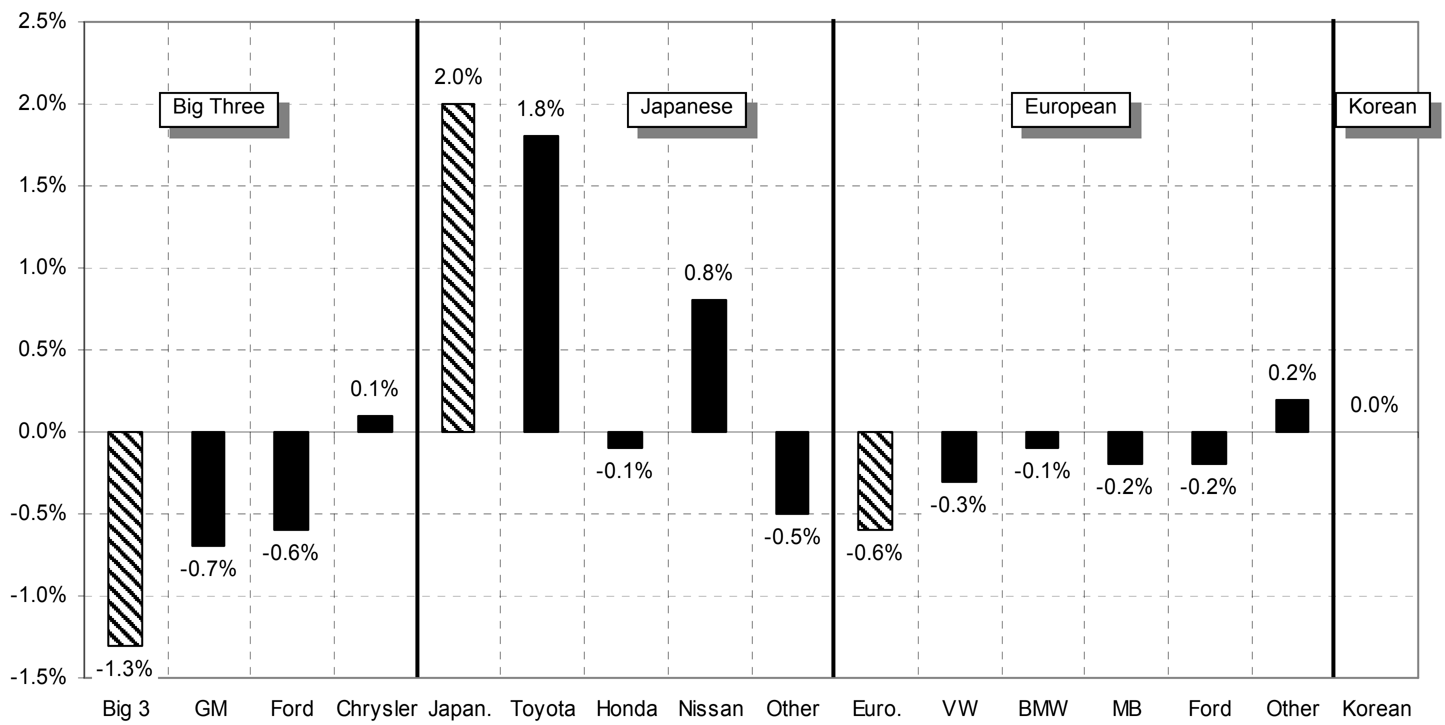
Market Tracker

Japanese Brands Gain Two Market Share Points During First Half of This Year

The graph below tracks the changing composition of the area market. As shown on the graph, the Big Three (consisting of "traditional domestic" brands) lost 1.3 market share points during the first half of this year versus a year earlier. Those losses are likely to ease during the Third Quarter as Big Three sales get a boost from the employee discount incentive programs. (Big Three does not include import brands owned by GM and Ford, such as Volvo and Saab.) Japanese brand market share increased two points, with Toyota (including Lexus and Scion) up 1.8 points. European brand share declined 0.6 market share points.

Source: The Polk Company.

Change in New Retail Light Vehicle Market Share
YTD 2005 thru June vs. YTD 2004



Brands included above: Big 3: GM (Buick, Cadillac, Chevrolet, GMC, Hummer, Oldsmobile, Pontiac, and Saturn), Ford (Ford, Lincoln, and Mercury), Chrysler (Chrysler, Dodge, and Jeep). **Japanese:** Toyota (Toyota, Lexus, and Scion), Honda (Honda and Acura), Nissan (Nissan and Infiniti), Other (Isuzu, Mazda, Mitsubishi, Subaru, and Suzuki). **European:** VW (Audi, Bentley, and Volkswagen), BMW (BMW, Rolls Royce, and Mini), MB (Mercedes Benz), Ford (Aston Martin, Jaguar, Land Rover, and Volvo), Other (Ferrari, Lotus, and Maserati). **Korean:** Daewoo, Hyundai and Kia.

Chicago Area Top Ten Scoreboard

Chevrolet Remains in First Place

FIRST QUARTER, 2005			SECOND QUARTER, 2005			*change in*
Rank	Make	Market Share	**Rank**	Make	Market Share	*mkt. share*
1	Chevrolet	13.4%	**1**	Chevrolet	13.2%	*-0.2%*
2	Toyota	11.1%	**2**	Toyota	11.2%	*0.1%*
3	Ford	10.5%	**3**	Ford	10.1%	*-0.4%*
4	Honda	9.0%	**4**	Honda	9.3%	*0.3%*
5	Nissan	6.3%	**5**	Nissan	6.3%	*0.0%*
6	Dodge	4.5%	**6**	Dodge	4.4%	*-0.1%*
7	Chrysler	3.7%	**7**	Chrysler	3.7%	*0.0%*
8	Hyundai	3.5%	**8**	Hyundai	3.5%	*0.0%*
9	Pontiac	3.1%	**9**	Lexus	3.1%	*0.5%*
10	Lexus	2.6%	**10**	Pontiac	3.0%	*-0.1%*

The table on the left shows the Top 10 sellers in the Chicago Area light vehicle market during the First and Second Quarters of this year. Lexus gained 0.5 share points and moved into ninth place.

Source: The Polk Company.

County Scoreboard

Will County Market Flat in First Half of This Year; All Other County Markets Decline

The tables on this page provide a thorough summary of the retail light vehicle markets for each of the eight counties that comprise the Chicago Area. This unique county-level information provides a valuable perspective on local market performance, and a barometer to evaluate the performance of your dealership.

Part 1 (below) shows new retail light vehicle registrations during the first six months of 2003, 2004, and 2005. Percentage change, reflecting the **relative** growth or contraction of county markets, is shown in the middle of the table. Unit change, reflecting the **absolute** growth or contraction of county markets, is shown in the last three columns.

Part 2 presents market share data for light trucks, Domestic brands, and the top five selling car and light truck brands in the area. The top two ranked counties in each category are shaded.

Source: The Polk Company

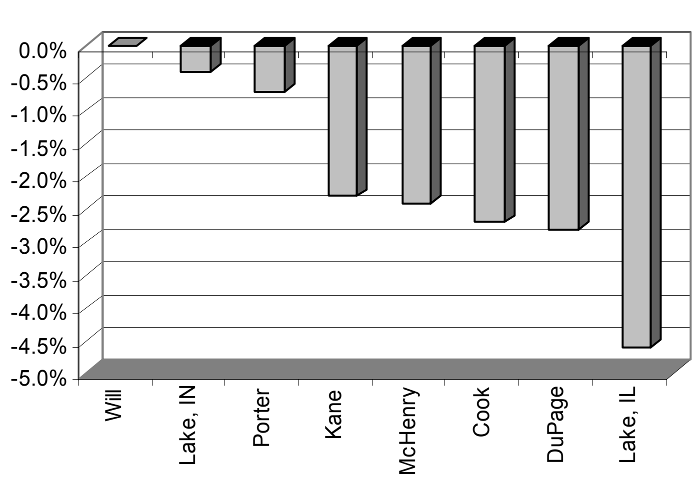
COUNTY BY COUNTY - PART 1

	Registrations (YTD thru June)			Percent Change			Unit Change		
	2003	2004	2005	2003 to 2004	2004 to 2005	2003 to 2005	2003 to 2004	2004 to 2005	2003 to 2005
Cook	97,779	89,868	87,407	-8.1%	-2.7%	-10.6%	-7,911	-2,461	-10,372
DuPage	29,521	26,820	26,068	-9.1%	-2.8%	-11.7%	-2,701	-752	-3,453
Kane	11,505	11,177	10,925	-2.9%	-2.3%	-5.0%	-328	-252	-580
Lake, IL	22,011	20,996	20,040	-4.6%	-4.6%	-9.0%	-1,015	-956	-1,971
Lake, IN	10,322	9,899	9,863	-4.1%	-0.4%	-4.4%	-423	-36	-459
McHenry	8,523	8,318	8,122	-2.4%	-2.4%	-4.7%	-205	-196	-401
Porter	3,839	4,015	3,987	4.6%	-0.7%	3.9%	176	-28	148
Will	17,787	17,254	17,261	-3.0%	0.0%	-3.0%	-533	7	-526

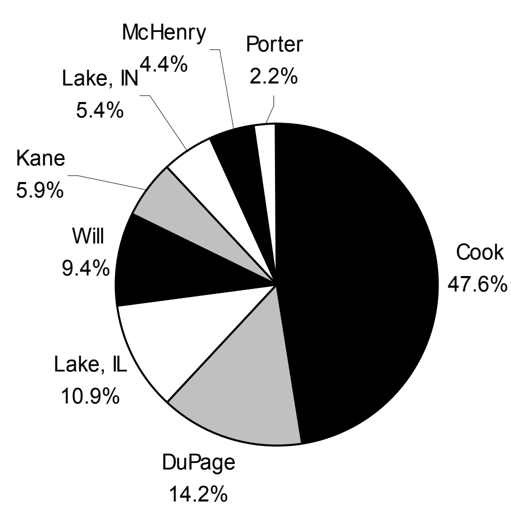
COUNTY BY COUNTY - PART 2

	Market Share Summary				Brand Market Share - Top Five Chicago Area Retail Brands									
	Light Truck		Domestic Brand		Cars					Light Trucks				
	YTD 2005	Change from '04	YTD 2005	Change from '04	Toyota	Chev.	Honda	Ford	Nissan	Chev.	Ford	Honda	Toyota	Dodge
Cook	45.4	-0.5	45.3	-1.5	13.6	10.5	8.4	6.8	6.8	15.4	12.9	10.5	9.8	6.5
DuPage	48.2	-1.1	43.4	0.0	14.0	7.8	8.6	6.5	7.0	13.4	13.3	11.1	10.6	6.0
Kane	53.3	-1.8	50.1	-3.7	11.9	9.9	8.2	7.8	9.2	16.6	15.4	9.9	9.3	6.9
Lake, IL	50.1	-2.1	41.4	-1.5	13.5	9.0	8.6	4.6	4.7	15.8	9.5	11.4	11.2	6.1
Lake, IN	51.0	-0.6	68.3	-0.2	10.7	17.6	5.4	11.8	5.1	21.7	19.5	5.6	5.4	7.1
McHenry	56.2	-1.6	56.0	-2.4	10.9	11.8	9.7	8.2	7.1	20.0	15.0	9.2	6.8	8.0
Porter	57.9	-0.4	66.1	-0.2	10.5	14.1	7.6	9.7	6.0	17.3	16.2	7.2	5.9	9.6
Will	54.6	-1.4	55.2	-2.1	10.4	12.0	7.9	9.0	7.3	18.3	16.0	9.0	6.5	8.4

Percent Change in Registrations – YTD '05 vs. YTD '04 (thru June)



Share of Area Market – YTD 2005 thru June



NEW RETAIL LIGHT VEHICLE MARKET COMPARISON: CHICAGO AREA VS. U.S.

	Area Market		U.S. Market	
Market Growth % change in registrations YTD 2005 vs. YTD 2004 (thru June)	**-2.5%**		**-0.5%**	
Car Market Share Car share of industry retail light vehicle registrations - YTD 2005 (thru June)	**51.3%**		**43.6%**	
Domestic Brand Market Share Domestic brand share of industry retail light vehicle registrations - YTD 2005 (thru June)	**48.0%**		**51.7%**	
Top Selling Retail Brands *Top selling light vehicle brands and market share - Second Quarter 2005*				
First	**Chevrolet**	**13.2%**	**Chevrolet**	**14.7%**
Second	**Toyota**	**11.2%**	**Ford**	**12.6%**
Third	**Ford**	**10.1%**	**Toyota**	**11.9%**
Fourth	**Honda**	**9.3%**	**Honda**	**8.7%**
Fifth	**Nissan**	**6.3%**	**Nissan**	**6.1%**
Sixth	**Dodge**	**4.4%**	**Dodge**	**6.0%**
Seventh	**Chrysler**	**3.7%**	**GMC**	**3.9%**
Eighth	**Hyundai**	**3.5%**	**Chrysler**	**3.4%**
Ninth	**Lexus**	**3.1%**	**Hyundai**	**3.0%**
Tenth	**Pontiac**	**3.0%**	**Jeep**	**2.7%**

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