

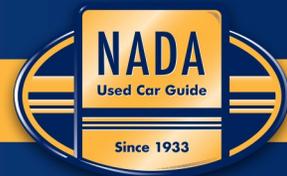
October 2015

NADA Used Car Guide

PERSPECTIVE

2015 Used Vehicle Retained Value Report: *3-Year-Old Models*

NADA Used Car Guide, a division of J.D. Power | nada.com/b2b



NADA Used Car Guide® and its logo are registered trademarks of National Automobile Dealers Association, used under license by J.D. Power and Associates.

TABLE OF CONTENTS

Introduction 2
 Highest Ranked Nameplates and Models..... 3
 Segment Rankings..... 6
 At NADA Used Car Guide 13

**2015 Used Vehicle Retained Value Report:
 3-Year-Old Models**

INTRODUCTION

On average, depreciation—or the loss in value associated with advancing age and mileage—is by far the number one expense associated with owning a vehicle. Depreciation, and ultimately retained value, is determined by a variety of causes. Factors such as reputation for quality and dependability, fuel economy and performance, and vehicle design play critical roles in determining how well value is retained, as do new vehicle pricing, incentive levels and production volumes.

High retaining models offer unmistakable benefits to automakers and consumers alike. Strong value retention gives manufacturers a competitive cost-of-ownership and leasing advantage (high retained value equals lower lease payments), while it allows consumers to accrue positive equity quickly. This ultimately improves a consumer’s purchase power when it’s time to buy his or her next vehicle.

With these points in mind, this month’s edition of Perspective details the retention performance of three-year-old (2012 model year) passenger cars and light-duty trucks. The retention calculation is a function of a three month average of NADA Used Car Guide’s most recent average trade-in value divided by a vehicle’s average typically-equipped Manufacturer Suggested Retail Price (MSRP)¹. Please note a vehicle’s rate of depreciation, and ultimately retention, is in part a product of the level of discounting at the time of new. As such, MSRPs do not include any incentives or rebates available at the time of purchase.

¹ In most cases, all vehicles within a model lineup were used to derive average retention. In some cases, however, certain vehicles – predominantly lower volume performance cars – were omitted because they unreasonably skewed overall model results.

[HIGHEST RANKED NAMEPLATES AND MODELS]

Top Non-Luxury Nameplate: Toyota

Six out of 14 Toyota models were ranked highest in their respective segments—FJ Cruiser (Compact Utility), Tundra (Half-Ton Pickup), Sequoia (Large SUV), Tacoma (Mid-Size Pickup), 4Runner (Mid-Size Utility) and Sienna (Mid-Size Van).

Following Toyota are Subaru and Dodge, with each nameplate recording two highest-ranked finishes.



Top Luxury Nameplate: Audi

Three out of nine Audi models were ranked highest in their respective segments—A3 (Luxury Subcompact Car), A7 (Luxury Large Car) and Q5 (Luxury Compact Utility).

Five nameplates followed Audi, with each recording one highest-ranked finish.



Highest Retaining Non-Luxury Car: Subaru Impreza — 65.7%

All new for the 2012 model year, the Subaru Impreza's 65.7% retention value is 16.6-percentage-points higher than the compact car segment average of 49.1% and 11.0- and 12.7-points higher than its two closest segment peers, the Hyundai Veloster and Toyota Corolla, respectively.

Following the Subaru Impreza in non-luxury car retained value are the Subaru Legacy (58.9%) and the Honda Fit (57.5%).

Highest Retaining Non-Luxury Car

Subaru Impreza - 65.7%



Highest Retaining Luxury Car: Volvo XC70 — 57.8%

The Volvo XC70 was last redesigned for the 2008 model year, but that hasn't hurt the model's retention compared to other luxury cars. The XC70 currently retains 57.8% of its original price, which is 14.7-percentage-points higher than the luxury mid-size car segment average of 43.1%. The figure is also 10.1 points higher than the Audi A6 and 11.6-points higher than the Mercedes-Benz CLS Class, both of which are segment peers.

Following the Volvo XC70 in luxury car retained value are the Audi A7 (55.0%) and the Lexus IS (52.2%).

Highest Retaining Luxury Car

Volvo XC70 - 57.8%



[HIGHEST RANKED NAMEPLATES AND MODELS *CONTINUED*]

Highest Retaining Non-Luxury SUV/Truck: Toyota FJ Cruiser — 91.5%

The Toyota FJ Cruiser's 91.5% retention value is astounding and one of the highest ever recorded. The FJ's retained value is, incredibly, 37.4-percentage-points above the compact utility segment average of 54.1% and 17.2- and 26.8-points higher than its two closest segment peers, the Jeep Wrangler and Subaru Forester.

Following the Toyota FJ Cruiser in non-luxury SUV/Truck retained value are the Toyota Tacoma (75.6%) and the Jeep Wrangler (74.3%).

Highest Retaining Non-Luxury SUV/Truck

Toyota FJ Cruiser - 91.5%



Highest Retaining Luxury SUV/Truck: Infiniti QX56 — 61.3%

The Infiniti QX56's 61.3% retention value is more than 10-percentage-points higher than the luxury large SUV/truck segment average of 50.5% and 5.9- and 9.6-points higher than its two closest segment peers, the Land Rover Range Rover Sport and Cadillac Escalade EXT. Redesigned for the 2011 model year, the QX56's relative youth helped elevate retention above other three-year-old competitors in the segment where redesigns last occurred between 2003 – 2007.

Following the Infiniti QX56 in luxury SUV/truck retained value are the Land Rover LR4 (60.0%) and the Audi Q5 (58.0%).

Highest Retaining Luxury SUV/Truck

Infiniti QX56 - 61.3%



Highest Retaining Non-Luxury Sports Car: Dodge Challenger — 62.3%

The 2012 Dodge Challenger's 62.3% three-year-old retention value is 12.7-percentage-points higher than the sports car segment average of 49.6%, and 6.3- and 7.8-points higher than its two closest segment peers, the Volkswagen GTI² and Ford Mustang, respectively. Dodge's Challenger is a true pony car. With a slew of engine and transmission choices, this retro-rocket is sure to remain a segment favorite for years to come.

Highest Retaining Non-Luxury Sports Car

Dodge Challenger - 62.3%



² At the time of publication, values impacted by the Volkswagen emissions scandal were not available and are not represented in this report.

[HIGHEST RANKED NAMEPLATES AND MODELS *CONTINUED*]

Highest Retaining Luxury Sports Car: Nissan GTR — 60.6%

While Nissan isn't a luxury nameplate, the 2012 GT-R is a technological masterpiece on wheels that competes with supercars from other high-end makers. The GT-R's retention score of 60.6% earned it the highest finish in the luxury sports car segment edging out both Porsche 911's (997 model generation) and Audi TT's respective retention values by 3.6 - and 3.7-points. The GT-R's retention was also 10.6-percentage-points higher than the luxury sport car segment's average 49.6%.

Highest Retaining Luxury Sports Car

Nissan GT-R - 60.6%



[SEGMENT RANKINGS]

Subcompact Car

Rank	Make	Model	Retained Value	Generation
1	HONDA	Fit	57.5%	2009 - 2013
2	SCION	xB	56.5%	2008 - 2014
3	SCION	XD	51.8%	2008 - 2015
4	KIA	Soul	49.8%	2010 - 2013
5	KIA	Rio	48.3%	2012 - Present
6	TOYOTA	Yaris	48.1%	2012 - Present
7	NISSAN	Cube	47.3%	2009 - 2014
8	NISSAN	Versa	45.5%	2007 - 2012
9	HYUNDAI	Accent	45.3%	2012 - Present
SEGMENT AVERAGE			44.7%	
10	MAZDA	Mazda2	44.6%	2011 - 2014
11	SCION	iQ	43.0%	2012 - 2014
12	CHEVROLET	Sonic	41.9%	2012 - Present
13	FORD	Fiesta	41.7%	2011 - Present
14	FIAT	500	36.2%	2012 - Present
15	SMART	FORTWO	32.5%	2008 - 2015

Source: NADA Used Car Guide

Compact Car

Rank	Make	Model	Retained Value	Generation
1	SUBARU	Impreza	65.7%	2012 - Present
2	HYUNDAI	Veloster	54.7%	2012 - Present
3	TOYOTA	Corolla	53.0%	2009 - 2013
4	HONDA	Civic	50.8%	2012 - 2015
5	TOYOTA	Matrix	50.8%	2009 - 2013
6	VOLKSWAGEN	Golf	49.3%	2006 - 2014
7	VOLKSWAGEN	Jetta	49.3%	2011 - Present
SEGMENT AVERAGE			49.1%	
8	MAZDA	Mazda3	49.0%	2010 - 2013
9	VOLKSWAGEN	Beetle	48.6%	2012 - Present
10	HYUNDAI	Elantra	48.6%	2011 - Present
11	NISSAN	Sentra	47.0%	2007 - 2012
12	KIA	Forte	46.6%	2010 - 2013
13	VOLKSWAGEN	Eos	46.4%	2007 - 2015
14	CHEVROLET	Cruze	45.7%	2011 - 2015
15	BUICK	Verano	44.8%	2012 - Present
16	MITSUBISHI	Lancer	44.5%	2008 - Present
17	DODGE	Caliber	44.4%	2007 - 2012
18	FORD	Focus	43.5%	2012 - Present
19	SUZUKI	SX4	33.7%	2007 - 2013

Source: NADA Used Car Guide

[SEGMENT RANKINGS *CONTINUED*]

Mid-Size Car

Rank	Make	Model	Retained Value	Generation
1	SUBARU	Legacy	58.9%	2010 - 2014
2	KIA	Optima	52.5%	2011 - Present
3	TOYOTA	Camry	50.6%	2012 - Present
4	HYUNDAI	Sonata	47.4%	2011 - 2014
5	NISSAN	Altima	46.9%	2007 - 2012
6	HONDA	Accord	46.3%	2008 - 2012
7	VOLKSWAGEN	Passat	45.6%	2012 - Present
SEGMENT AVERAGE			45.2%	
8	BUICK	Lacrosse	44.6%	2010 - Present
9	FORD	Fusion	42.8%	2006 - 2012
10	MAZDA	Mazda6	42.5%	2009 - 2013
11	CHRYSLER	200	42.0%	2011 - 2014
12	VOLKSWAGEN	Passat CC	41.6%	2009 - 2016
13	DODGE	Avenger	40.8%	2008 - 2014
14	BUICK	Regal	40.7%	2011 - Present
15	CHEVROLET	Malibu	39.4%	2008 - 2012
16	MITSUBISHI	Galant	39.0%	2004 - 2012
17	SUZUKI	Kizashi	33.5%	2010 - 2013

Source: NADA Used Car Guide

Large Car

Rank	Make	Model	Retained Value	Generation
1	DODGE	Charger	54.1%	2011 - Present
2	TOYOTA	Avalon	49.0%	2005 - 2012
3	CHRYSLER	300	48.7%	2011 - Present
4	HYUNDAI	Azera	46.3%	2012 - Present
SEGMENT AVERAGE			46.2%	
5	FORD	Taurus	42.7%	2010 - Present
6	NISSAN	Maxima	41.1%	2009 - 2014
7	CHEVROLET	Impala	33.6%	2006 - 2013

Source: NADA Used Car Guide

Sports Car

Rank	Make	Model	Retained Value	Generation
1	DODGE	Challenger	62.3%	2008 - Present
2	VOLKSWAGEN	GTI	56.0%	2006 - 2014
3	FORD	Mustang	54.5%	2010 - 2014
4	CHEVROLET	Camaro	53.9%	2010 - Present
5	SCION	tC	53.3%	2011 - Present
6	MAZDA	MX-5 Miata	50.8%	2006 - Present
7	NISSAN	370Z	49.7%	2009 - Present
SEGMENT AVERAGE			49.6%	
8	HYUNDAI	Genesis (Coupe)	49.5%	2010 - Present
9	MITSUBISHI	Eclipse	43.8%	2006 - 2012
10	MINI	Cooper	43.7%	2009 - 2013

Source: NADA Used Car Guide

[SEGMENT RANKINGS *CONTINUED*]

Luxury Subcompact Car

Rank	Make	Model	Retained Value	Generation
1	AUDI	A3	51.3%	2006 - 2013
2	VOLVO	C30	50.4%	2008 - 2013
SEGMENT AVERAGE			48.3%	
3	ACURA	TSX	47.0%	2009 - 2014
4	BMW	1 Series	45.7%	2008 - 2013

Source: NADA Used Car Guide

Luxury Compact Car

Rank	Make	Model	Retained Value	Generation
1	LEXUS	IS	52.2%	2006 - 2013
2	AUDI	A4	50.5%	2009 - Present
3	LEXUS	ES	48.6%	2007 - 2012
4	AUDI	A5	47.8%	2008 - Present
5	BMW	3 Series	47.2%	2012 - Present
6	ACURA	TL	46.5%	2009 - 2014
SEGMENT AVERAGE			46.2%	
7	VOLVO	C70	45.3%	2006 - 2013
8	INFINITI	G	42.3%	2007 - 2013
9	MERCEDES-BENZ	C Class	41.9%	2008 - 2014
10	VOLVO	S60	41.6%	2011 - Present
11	LINCOLN	MKZ	34.2%	2007 - 2012

Source: NADA Used Car Guide

Luxury Mid-Size Car

Rank	Make	Model	Retained Value	Generation
1	VOLVO	XC70	57.8%	2008 - Present
2	AUDI	A6	47.7%	2012 - Present
3	MERCEDES-BENZ	CLS Class	46.2%	2012 - Present
4	MERCEDES-BENZ	E Class	43.3%	2010 - Present
5	BMW	5 Series	43.1%	2011 - Present
6	HYUNDAI	Genesis	43.1%	2009 - 2014
SEGMENT AVERAGE			43.1%	
7	JAGUAR	XF	42.8%	2009 - Present
8	INFINITI	M	41.5%	2011 - 2013
9	BMW	6 Series	41.1%	2012 - Present
10	CADILLAC	CTS	41.1%	2008 - 2013
11	VOLVO	S80	40.4%	2007 - Present
12	ACURA	RL	38.9%	2009 - 2013

Source: NADA Used Car Guide

[SEGMENT RANKINGS *CONTINUED*]

Luxury Large Car

Rank	Make	Model	Retained Value	Generation
1	AUDI	A7	55.0%	2012 - Present
2	PORSCHE	Panamera	48.1%	2010 - Present
3	LEXUS	LS	45.9%	2007 - 2012
4	JAGUAR	XJ8	45.7%	2011 - Present
5	AUDI	A8	43.5%	2011 - Present
SEGMENT AVERAGE			42.0%	
6	MERCEDES-BENZ	CL Class	39.2%	2007 - 2014
7	HYUNDAI	Equus	39.2%	2011 - Present
8	LINCOLN	MKS	38.5%	2009 - Present
9	MERCEDES-BENZ	S Class	37.4%	2007 - 2013
10	BMW	7 Series	37.0%	2009 - 2015

Source: NADA Used Car Guide

Luxury Sports Car

Rank	Make	Model	Retained Value	Generation
1	NISSAN	GT-R	60.6%	2009 - Present
2	PORSCHE	997 911	57.0%	2005 - 2012
3	AUDI	TT	56.9%	2008 - Present
4	PORSCHE	991 911	54.8%	2012 - Present
5	PORSCHE	Cayman	54.8%	2006 - 2013
6	PORSCHE	Boxster	52.8%	2005 - 2012
SEGMENT AVERAGE			52.1%	
7	CHEVROLET	Corvette	51.0%	2005 - 2013
8	MERCEDES-BENZ	SL Class	48.6%	2003 - 2012
9	BMW	Z4 Series	46.5%	2009 - Present
10	MERCEDES-BENZ	SLK Class	45.8%	2012 - Present
11	JAGUAR	XK8	43.1%	2007 - Present

Source: NADA Used Car Guide

Compact Utility

Rank	Make	Model	Retained Value	Generation
1	TOYOTA	FJ Cruiser	91.5%	2007 - 2014
2	JEEP	Wrangler	74.3%	2007 - Present
3	SUBARU	Forester	64.7%	2009 - 2013
4	HONDA	CR-V	61.1%	2012 - Present
5	TOYOTA	RAV4	59.5%	2006 - 2012
6	KIA	Sportage	59.1%	2011 - Present
7	HYUNDAI	Tucson	55.9%	2010 - Present
8	JEEP	Liberty	54.9%	2008 - 2012
9	GMC LIGHT DUTY	Terrain	54.9%	2010 - Present
SEGMENT AVERAGE			54.1%	
10	CHEVROLET TRUCK	Equinox	52.8%	2010 - Present
11	JEEP	Compass	51.0%	2007 - Present
12	JEEP	Patriot	50.7%	2007 - Present
13	FORD TRUCK	Escape	50.0%	2008 - 2012
14	MAZDA	CX7	49.5%	2007 - 2012
15	NISSAN	Rogue	49.0%	2008 - 2013
16	MITSUBISHI	Outlander Sport	48.8%	2010 - 2013
17	MITSUBISHI	Outlander	48.5%	2011 - Present
18	VOLKSWAGEN	Tiguan	48.3%	2009 - Present
19	MAZDA	Mazda5	46.7%	2012 - Present
20	CHEVROLET TRUCK	Captiva Sport	42.3%	2012 - Present
21	SUZUKI	Grand Vitara	35.4%	2006 - 2013

Source: NADA Used Car Guide

NADA Used Car Guide, a division of J.D. Power
 8400 Westpark Drive, 6th Floor | McLean, VA 22102 | 800.544.6232 | nada.com/b2b

[SEGMENT RANKINGS *CONTINUED*]

Mid-Size Utility

Rank	Make	Model	Retained Value	Generation
1	TOYOTA	4Runner	72.0%	2010 - Present
2	TOYOTA	Highlander	64.7%	2008 - 2013
3	JEEP	Grand Cherokee	59.2%	2011 - Present
4	DODGE TRUCK	Durango	58.4%	2011 - 2013
5	HONDA	Pilot	57.1%	2009 - Present
6	FORD TRUCK	Explorer	56.2%	2011 - Present
7	SUBARU	Tribeca	54.5%	2006 - 2014
8	FORD TRUCK	Flex	53.9%	2009 - 2012
9	TOYOTA	Venza	53.7%	2009 - Present
10	KIA	Sorento	53.5%	2011 - Present
SEGMENT AVERAGE			53.4%	
11	NISSAN	Xterra	53.4%	2005 - 2014
12	GMC LIGHT DUTY	Acadia	53.2%	2007 - 2012
13	MAZDA	CX9	51.6%	2007 - Present
14	HYUNDAI	Santa Fe	51.4%	2007 - 2012
15	BUICK	Enclave	51.0%	2008 - Present
16	FORD TRUCK	Edge	49.9%	2007 - 2014
17	NISSAN	Pathfinder	48.9%	2005 - 2012
18	CHEVROLET TRUCK	Traverse	48.6%	2009 - 2012
19	DODGE TRUCK	Journey	47.3%	2009 - Present
20	HONDA	Crosstour	46.6%	2010 - Present
21	HYUNDAI	Veracruz	46.3%	2007 - 2012
22	NISSAN	Murano	46.2%	2009 - 2014

Source: NADA Used Car Guide

Large SUV

Rank	Make	Model	Retained Value	Generation
1	TOYOTA	Sequoia	63.7%	2008 - Present
2	GMC LIGHT DUTY	Denali	58.8%	2007 - 2014
3	CHEVROLET TRUCK	Tahoe	57.1%	2007 - 2014
4	CHEVROLET TRUCK	Suburban 2500	55.7%	2007 - 2013
5	GMC LIGHT DUTY	Denali XL	54.8%	2007 - 2014
6	CHEVROLET TRUCK	Suburban 1500	54.8%	2007 - 2014
7	FORD TRUCK	Expedition	54.7%	2007 - Present
SEGMENT AVERAGE			54.5%	
8	GMC LIGHT DUTY	Yukon XL 2500	54.4%	2007 - 2014
9	FORD TRUCK	Expedition EL	52.8%	2007 - Present
10	GMC LIGHT DUTY	Yukon	52.6%	2007 - 2014
11	GMC LIGHT DUTY	Yukon XL 1500	49.6%	2007 - 2014
12	NISSAN	Armada	48.8%	2004 - Present

Source: NADA Used Car Guide

Mid-Size Pickup

Rank	Make	Model	Retained Value	Generation
1	TOYOTA	Tacoma	75.6%	2005 - 2014
2	HONDA	Ridgeline	62.5%	2006 - 2014
SEGMENT AVERAGE			62.5%	
3	NISSAN	Frontier	61.1%	2005 - Present
4	GMC LIGHT DUTY	Canyon	59.2%	2004 - 2012
5	CHEVROLET TRUCK	Colorado	56.9%	2004 - 2012
6	SUZUKI	Equator	45.6%	2009 - 2012

Source: NADA Used Car Guide

NADA Used Car Guide, a division of J.D. Power
 8400 Westpark Drive, 6th Floor | McLean, VA 22102 | 800.544.6232 | nada.com/b2b

[SEGMENT RANKINGS *CONTINUED*]

1/2 Ton Pickup

Rank	Make	Model	Retained Value	Generation
1	TOYOTA	Tundra	65.3%	2007 - Present
2	CHEVROLET TRUCK	Silverado 1500	59.4%	2007 - 2013
3	CHEVROLET TRUCK	Avalanche 1500	59.4%	2007 - 2013
4	GMC LIGHT DUTY	Sierra 1500	59.3%	2007 - 2013
5	FORD TRUCK	F150	58.4%	2009 - 2014
SEGMENT AVERAGE			57.7%	
6	RAM TRUCK	Ram 1500	55.2%	2009 - Present
7	NISSAN	Titan	52.6%	2004 - Present

Source: NADA Used Car Guide

3/4 Ton Pickup

Rank	Make	Model	Retained Value	Generation
1	GMC LIGHT DUTY	Sierra 2500 HD	58.4%	2007 - 2014
2	CHEVROLET TRUCK	Silverado 2500 HD	57.2%	2007 - 2014
SEGMENT AVERAGE			55.8%	
3	RAM TRUCK	Ram 2500	55.5%	2009 - Present
4	FORD TRUCK	F250 Super Duty	53.9%	2008 - Present

Source: NADA Used Car Guide

1 Ton Pickup

Rank	Make	Model	Retained Value	Generation
1	RAM TRUCK	Ram 3500	66.1%	2009 - Present
SEGMENT AVERAGE			60.0%	
2	GMC LIGHT DUTY	Sierra 3500	58.5%	2007 - 2014
3	CHEVROLET TRUCK	Silverado 3500	56.9%	2007 - 2014
4	FORD TRUCK	F350	53.9%	2008 - Present

Source: NADA Used Car Guide

Mid-Size Van

Rank	Make	Model	Retained Value	Generation
1	TOYOTA	Sienna	57.5%	2011 - Present
2	HONDA	Odyssey	53.5%	2011 - Present
SEGMENT AVERAGE			50.1%	
3	NISSAN	Quest	48.2%	2011 - Present
4	CHRYSLER	Town & Country	45.8%	2008 - Present
5	KIA	Sedona	44.9%	2006 - 2014
6	DODGE TRUCK	Grand Caravan	43.0%	2008 - Present
7	VOLKSWAGEN	Routan	43.0%	2009 - 2012

Source: NADA Used Car Guide

Large Van

Rank	Make	Model	Retained Value	Generation
1	FORD TRUCK	Econoline E250	52.1%	1992 - Present
2	CHEVROLET TRUCK	G2500 Van	51.6%	2003 - 2014
3	GMC LIGHT DUTY	G2500 Van	51.6%	2003 - 2014
4	FORD TRUCK	Econoline E150	50.6%	1992 - Present
SEGMENT AVERAGE			49.1%	
5	CHEVROLET TRUCK	G3500 Van	48.2%	2003 - 2014
6	GMC LIGHT DUTY	G3500 Van	48.2%	2003 - 2014
7	CHEVROLET TRUCK	G1500 Van	47.5%	2003 - 2014
8	GMC LIGHT DUTY	G1500 Van	47.5%	2003 - 2014
9	FORD TRUCK	Econoline E350	46.9%	1992 - Present

Source: NADA Used Car Guide

NADA Used Car Guide, a division of J.D. Power
 8400 Westpark Drive, 6th Floor | McLean, VA 22102 | 800.544.6232 | nada.com/b2b

[SEGMENT RANKINGS *CONTINUED*]

Luxury Compact Utility

Rank	Make	Model	Retained Value	Generation
1	AUDI	Q5	58.0%	2009 - Present
2	ACURA	RDX	52.9%	2007 - 2012
SEGMENT AVERAGE			51.0%	
3	VOLVO	XC60	50.5%	2010 - Present
4	BMW	X3 Series	49.9%	2011 - Present
5	INFINITI	EX	48.3%	2008 - 2013
6	MERCEDES-BENZ	GLK Class	46.6%	2010 - Present
7	LAND ROVER	LR2	46.5%	2008 - Present

Source: NADA Used Car Guide

Luxury Mid-Size Utility

Rank	Make	Model	Retained Value	Generation
1	LAND ROVER	LR4	60.0%	2010 - Present
2	LEXUS	GX	56.4%	2010 - Present
3	PORSCHE	Cayenne	56.1%	2011 - Present
4	AUDI	Q7	55.3%	2007 - 2015
5	VOLKSWAGEN	Touareg	54.9%	2011 - Present
6	MERCEDES-BENZ	M Class	52.5%	2012 - Present
7	ACURA	MDX	52.1%	2007 - 2013
8	INFINITI	FX	51.9%	2009 - 2013
9	LEXUS	RX	50.6%	2010 - Present
SEGMENT AVERAGE			50.4%	
10	VOLVO	XC90	49.2%	2003 - 2014
11	BMW	X6 Series	48.3%	2008 - 2014
12	CADILLAC	SRX	48.2%	2010 - Present
13	ACURA	ZDX	45.4%	2010 - 2013
14	LINCOLN	MKX	45.0%	2007 - Present
15	BMW	X5 Series	43.9%	2007 - 2013
16	MERCEDES-BENZ	R Class	43.4%	2006 - 2012
17	LINCOLN	MKT	40.9%	2010 - Present

Source: NADA Used Car Guide

Luxury Large Utility

Rank	Make	Model	Retained Value	Generation
1	INFINITI	QX	61.3%	2011 - 2013
2	LAND ROVER	Range Rover Sport	55.4%	2006 - 2013
3	CADILLAC	Escalade EXT	51.7%	2007 - 2013
SEGMENT AVERAGE			50.5%	
4	CADILLAC	Escalade	49.8%	2007 - 2014
5	CADILLAC	Escalade ESV	49.5%	2007 - 2014
6	LAND ROVER	Range Rover	48.9%	2003 - 2012
7	LINCOLN	Navigator L	48.3%	2007 - 2014
8	MERCEDES-BENZ	GL Class	47.5%	2007 - 2012
9	LINCOLN	Navigator	46.5%	2007 - Present

Source: NADA Used Car Guide

AT NADA USED CAR GUIDE

What's New

Get Ahead with NADA Lender Advantage. Getting ahead in tomorrow's marketplace is going to get harder, but NADA Lender Advantage is here to help. Our team of experts offers a full suite of vehicle analysis services — backed by Used Car Guide's vast data and extensive industry experience — that puts you in the fast lane for success. Services include:

- Vehicle risk analysis
- Remarketing planning
- Portfolio analysis
- Stress testing

With NADA Lender Advantage, you have the data and insight you need to make better business decisions and see better outcomes.

See how we can help your business >> Go to nada.com/advantage.

On the Road

Stop by our display and visit with Steve Stafford at the Auto Finance Summit October 21 – 23 in Las Vegas.

NADA Used Car Guide Staff will be attending Los Angeles Auto Show Press Days, November 17 – 19.

About NADA Used Car Guide, a division of J.D. Power and Associates

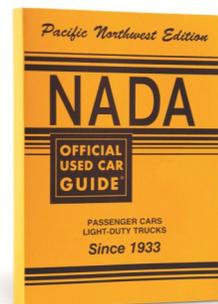
Since 1933, NADA Used Car Guide has earned its reputation as the leading provider of vehicle valuation products, services and information to businesses throughout the United States and worldwide. NADA Used Car Guide's team collects and analyzes over one million combined automotive and truck wholesale and retail transactions per month. Its guidebooks, auction data, analysis and data solutions offer automotive/truck, finance, insurance and government professionals, the timely information and reliable solutions they need to make better business decisions. Visit nada.com/b2b to learn more about solutions for your business and nada.com/usedcar to stay abreast of the latest used and new vehicle market trends.

**Financial Industry,
Accounting, Legal,
OEM Captive**
Steve Stafford
800.248.6232 x7275
Steve.Stafford@nada.com

**Director, Sales
and Customer Service**
Dan Ruddy
800.248.6232 x4707
Dan.Ruddy@nada.com

**Automotive Dealers,
Auctions, Insurance,
Credit Unions, Fleet,
Lease, Rental Industry,
Government**
Doug Ott
800.248.6232 x4710
Doug.Ott@nada.com

**Director, Business
Development**
James Gibson
800.248.6232 x7136
James.Gibson@nada.com



NADA Used Car Guide, a division of J.D. Power
8400 Westpark Drive, 6th Floor | McLean, VA 22102 | 800.544.6232 | nada.com/b2b

NADA USED CAR GUIDE CONSULTING SERVICES

NADA Used Car Guide’s market intelligence team leverages a database of nearly 200 million automotive transactions and more than 100 economic and automotive market-related series to describe the factors driving current trends to help industry stakeholders make more informed decisions. Analyzing data at both wholesale and retail levels, the team continuously provides content that is both useful and usable to the automotive industry, financial institutions, businesses and consumers.

Complemented by NADA Used Car Guide’s analytics team, which maintains and advances its internal forecasting models and develops customized forecasting solutions for automotive clients, the market intelligence team is responsible for publishing white papers, special reports and the Used Car & Truck Blog. Throughout every piece of content, the team strives to go beyond what is happening in the automotive industry to confidently answer why it is happening and how it will impact the market in the future.

VP, Vehicle Analysis & Analytics

Jonathan Banks
800.248.6232 x4709
Jonathan.Banks@nada.com

Senior Manager, Market Intelligence

Larry Dixon
800.248.6232 x4713
Larry.Dixon@nada.com

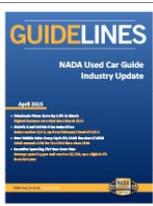
Senior Automotive Analyst

David Paris
800.248.6232 x7044
David.Paris@nada.com

Senior Automotive Analyst

Joseph Choi
800.248.6232 x4706
Joseph.Choi@nada.com

ADDITIONAL RESOURCES



Guidelines

Updated monthly with a robust data set from various industry sources and NADA Used Car Guide’s proprietary analysis, *Guidelines* provides the insight needed to make decisions in today’s market.



White Papers

NADA Used Car Guide’s white papers and special reports aim to inform industry stakeholders on current and expected used vehicle price movement to better maximize today’s opportunities and manage tomorrow’s risk.



Perspective

Leveraging data from various industry sources and NADA Used Car Guide’s analysts, *Perspective* takes a deep dive into a range of industry trends to determine why they are happening and what to expect in the future.



Used Car & Truck Blog

Written and managed by the Market Intelligence team, the Used Car & Truck Blog analyzes market data, lends insight into industry trends and highlights relevant events.

Connect with NADA Used Car Guide



Read our Blog
nada.com/usedcar



Follow Us on Twitter
[@NADAUsedCarGde](https://twitter.com/NADAUsedCarGde)



Find Us on Facebook
Facebook.com/NADAUsedCarGuide



Watch Us on YouTube
Youtube.com/NADAUsedCarGuide

Disclaimer: NADA Used Car Guide makes no representations about future performance or results based on the data and the contents available in this report (“Guidelines”). Guidelines is provided for informational purposes only and is provided AS IS without warranty or guarantee of any kind. By accessing Guidelines via email or the NADA Used Car Guide website, you agree not to reprint, reproduce, or distribute Guidelines without the express written permission of J.D. Power and Associates.

NADA Used Car Guide, a division of J.D. Power
8400 Westpark Drive, 6th Floor | McLean, VA 22102 | 800.544.6232 | nada.com/b2b