

FORD MOTOR COMPANY AND SUBSIDIARIES
NOTES TO THE FINANCIAL STATEMENTS

NOTE 9. CASH, CASH EQUIVALENTS, AND MARKETABLE SECURITIES (Continued)

The cash equivalents and marketable securities accounted for as available-for-sale ("AFS") securities were as follows (in millions):

	December 31, 2021							
						Fair Value of Securities with Contractual Maturities		
	Amortized	Gross	Gross				After 1 Year	
	Cost	Unrealized Gains	Unrealized Losses	Fair Value	Within 1 Year	through 5 Years	After 5 Years	
Company excluding Ford Credit								
U.S. government	\$ 3,821	\$ 12	\$ (14)	\$ 3,819	\$ 1,360	\$ 2,435	\$ 24	
U.S. government agencies	2,249	2	(21)	2,230	316	1,802	112	
Non-U.S. government and agencies	2,599	6	(21)	2,584	854	1,708	22	
Corporate debt	6,373	21	(23)	6,371	2,645	3,726	—	
Other marketable securities	228	1	(1)	228	—	150	78	
Total	\$ 15,270	\$ 42	\$ (80)	\$ 15,232	\$ 5,175	\$ 9,821	\$ 236	

	December 31, 2022							
						Fair Value of Securities with Contractual Maturities		
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value		Within 1 Year	After 1 Year through 5 Years	After 5 Years
Company excluding Ford Credit								
U.S. government	\$ 4,797	\$ 1	\$ (145)	\$ 4,653		\$ 1,008	\$ 3,645	\$ —
U.S. government agencies	2,508	—	(119)	2,389		1,244	1,109	36
Non-U.S. government and agencies	2,248	—	(132)	2,116		294	1,810	12
Corporate debt	7,511	6	(197)	7,320		3,117	4,195	8
Other marketable securities	246	—	(9)	237		—	181	56
Total	\$ 17,310	\$ 7	\$ (602)	\$ 16,715		\$ 5,663	\$ 10,940	\$ 112

Sales proceeds and gross realized gains/losses from the sale of AFS securities for the years ended December 31 were as follows (in millions):

	2020	2021	2022
Company excluding Ford Credit			
Sales proceeds	\$ 8,574	\$ 5,943	\$ 6,207
Gross realized gains	56	26	7
Gross realized losses	11	3	26