NAVISTAR®

IT'S UPTIME AT



Q3 2015 EARNINGS PRESENTATION

SEPTEMBER 2, 2015

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Safe Harbor Statement and Other Cautionary Notes

Information provided and statements contained in this presentation that are not purely historical are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. Such forward-looking statements only speak as of the date of this presentation and the Company assumes no obligation to update the information included in this presentation. Such forward-looking statements include information concerning our possible or assumed future results of operations, including descriptions of our business strategy. These statements often include words such as “believe,” “expect,” “anticipate,” “intend,” “plan,” “estimate,” or similar expressions. These statements are not guarantees of performance or results and they involve risks, uncertainties, and assumptions. For a further description of these factors, see the risk factors set forth in our filings with the Securities and Exchange Commission, including our annual report on Form 10-K for the year ended October 31, 2014 and our quarterly report on Form 10-Q for the quarter ended April 30, 2015. Although we believe that these forward-looking statements are based on reasonable assumptions, there are many factors that could affect our actual financial results or results of operations and could cause actual results to differ materially from those in the forward-looking statements. All future written and oral forward-looking statements by us or persons acting on our behalf are expressly qualified in their entirety by the cautionary statements contained or referred to above. Except for our ongoing obligations to disclose material information as required by the federal securities laws, we do not have any obligations or intention to release publicly any revisions to any forward-looking statements to reflect events or circumstances in the future or to reflect the occurrence of unanticipated events.

The financial information herein contains audited and unaudited information and has been prepared by management in good faith and based on data currently available to the Company.

Certain non-GAAP measures are used in this presentation to assist the reader in understanding our core manufacturing business. We believe this information is useful and relevant to assess and measure the performance of our core manufacturing business as it illustrates manufacturing performance. It also excludes financial services and other items that may not be related to the core manufacturing business or underlying results. Management often uses this information to assess and measure the underlying performance of our operating segments. We have chosen to provide this supplemental information to investors, analysts, and other interested parties to enable them to perform additional analyses of operating results. The non-GAAP numbers are reconciled to the most appropriate GAAP number in the appendix of this presentation.

Agenda

Overview	Troy Clarke
Financial Results	Walter Borst
Summary	Troy Clarke

3RD QUARTER 2015 RESULTS

Troy Clarke, President & CEO

3rd Quarter Summary

- Progress in U.S. and Canada core truck business
  - On track for full-year market share goals in medium, bus and severe service
- Lower revenues outside North America
  - Brazil engine market
  - Mexico and Export truck sales



Strongest Product Lineup in Years









Next Phase Cost Alignments

- Three years of strong progress
- Actively planning for additional cost improvements
  - Structural costs
  - Material costs
  - Manufacturing efficiencies
- Improved competitiveness
  - Profitable market share
  - Support key strategic investments

FINANCIAL RESULTS

Walter Borst, Executive Vice President & CFO

Income Statement Summary

$ in millions, except per share and units

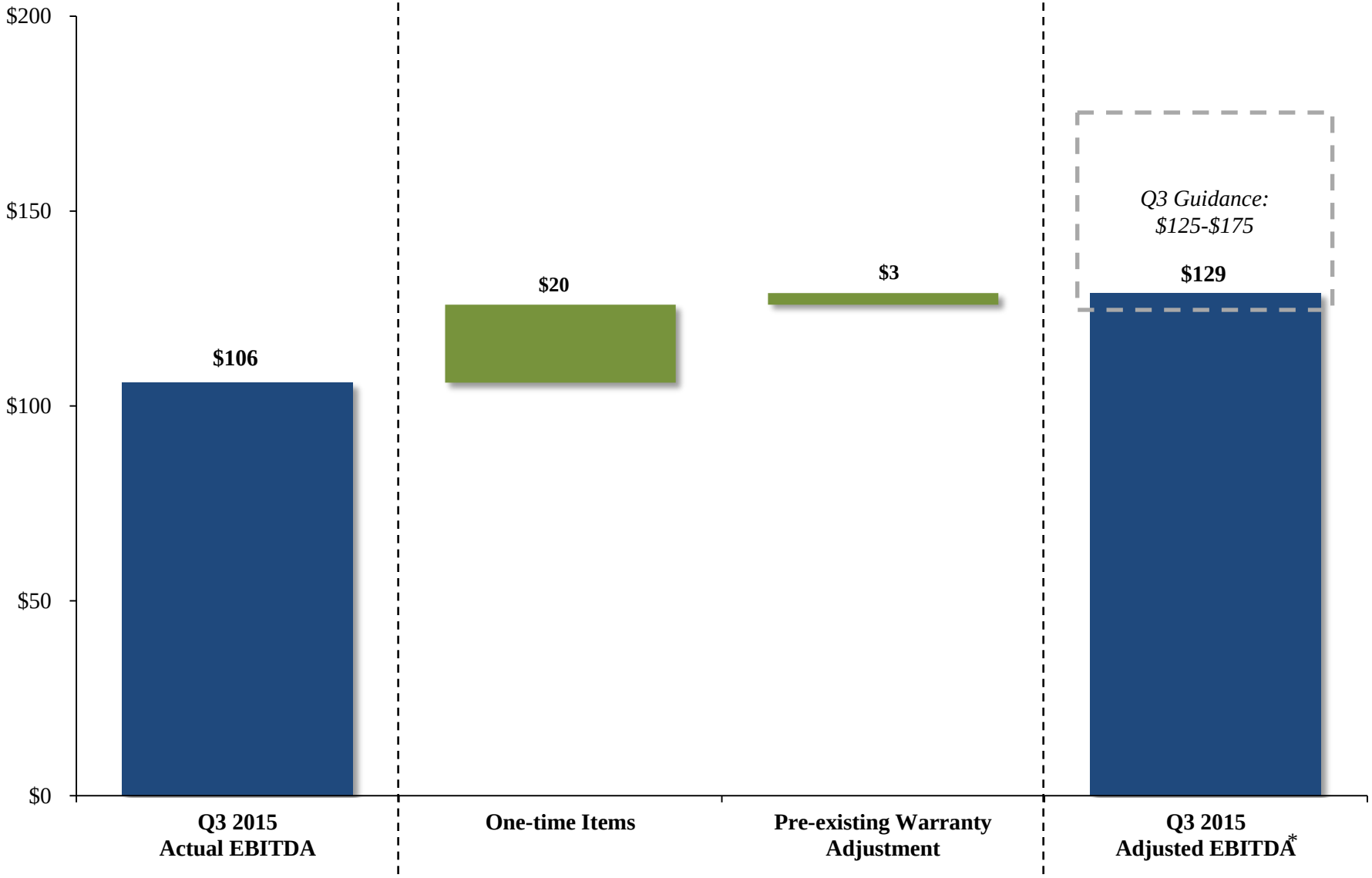
	Quarters Ended July 31	
	2015	**2014**
Core Chargeouts[(A)]	17,100	16,300
Sales and Revenues	$2,538	$2,844
Income (Loss) from Continuing Operations, Net of Tax[(B)]	($30)	($3)
Diluted Income (Loss) Per Share from Continuing Operations[(B)]	($0.37)	($0.04)
EBITDA	$106	$142

(A) Includes U.S. and Canada School bus and Class 6-8 truck.
(B) Amounts attributable to Navistar International Corporation.

Note: This slide contains non-GAAP information; please see the REG G in appendix for a detailed reconciliation.

Q3 2015 Adjusted EBITDA Within Guidance

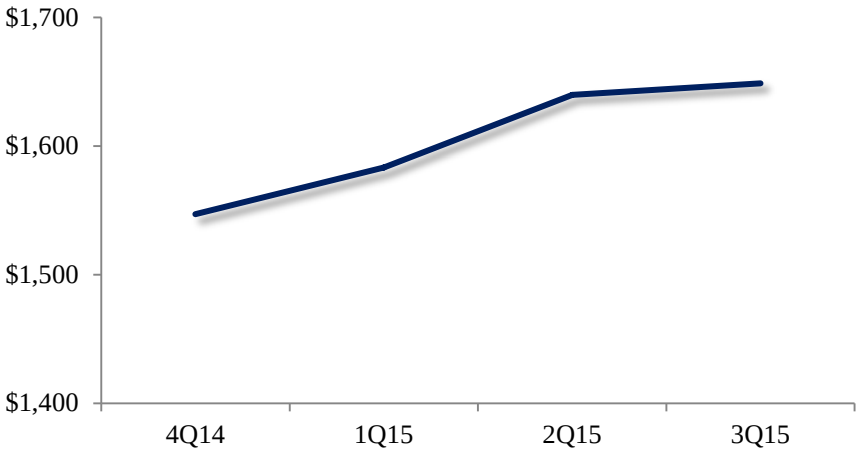
$ in millions



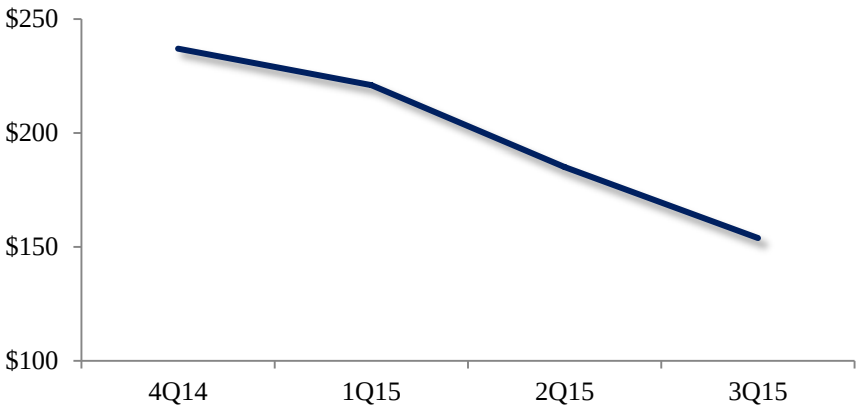
Revenue Trends: Core Higher, Global Lower

$ in millions

North America Truck & Parts Core Revenue
12-Month Rolling Average



Global Operations Revenue
12-Month Rolling Average



- Core revenue is trending higher due to rollout of a full product portfolio of SCR trucks
- Economic conditions in Brazil have resulted in a significant decline in Global Operations segment revenues
- Mexico and Export truck revenues challenged due to strong U.S. dollar and economic conditions

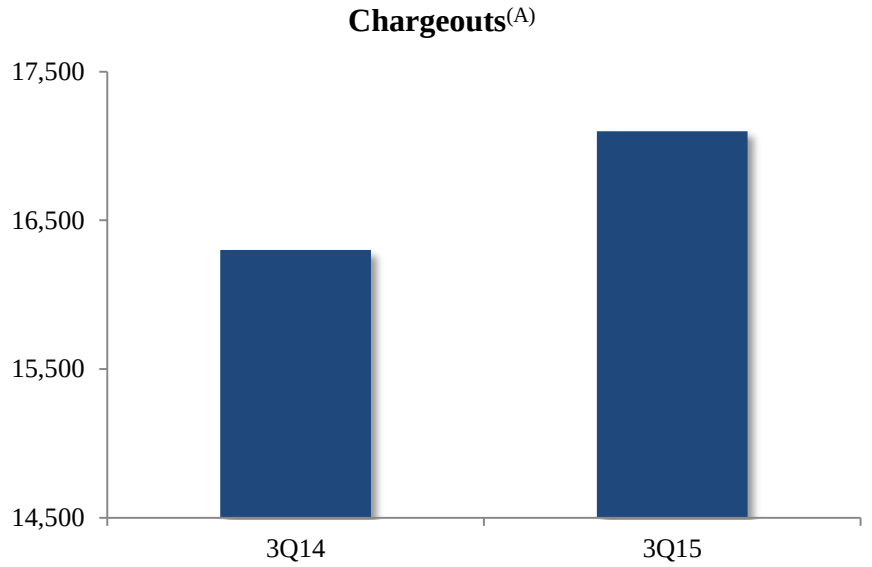
Q3 2015 Segment Results

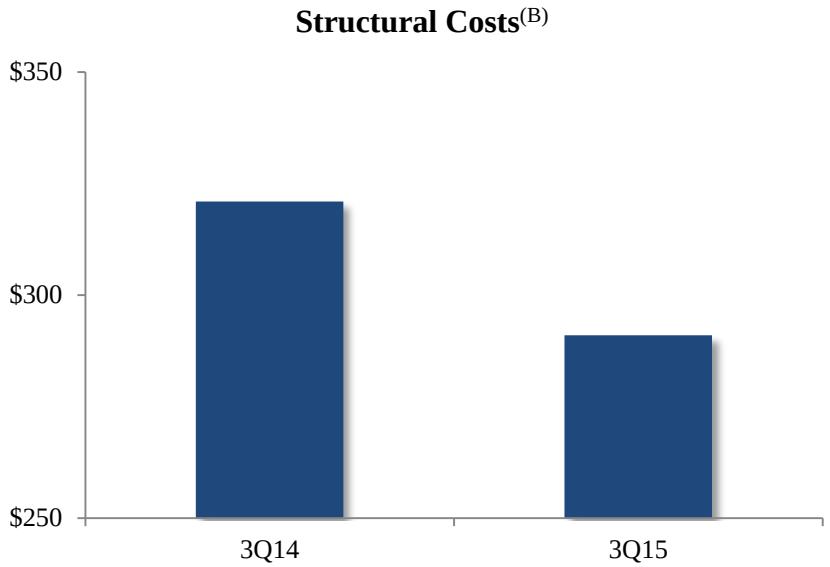
$ in millions

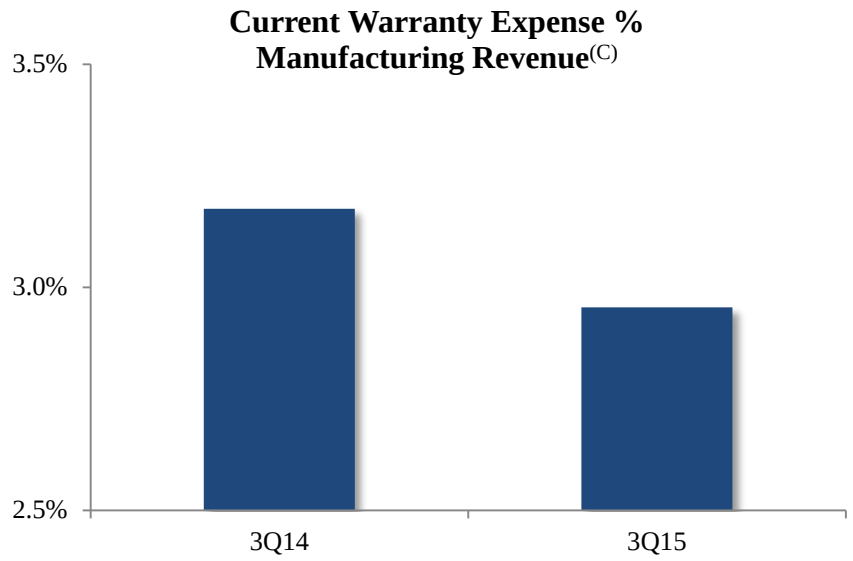
Segment Results:	Quarters Ended July 31 2015	2014
Truck	($36)	($3)
Parts	$151	$137
Global Operations	($26)	($21)
Financial Services	$26	$24

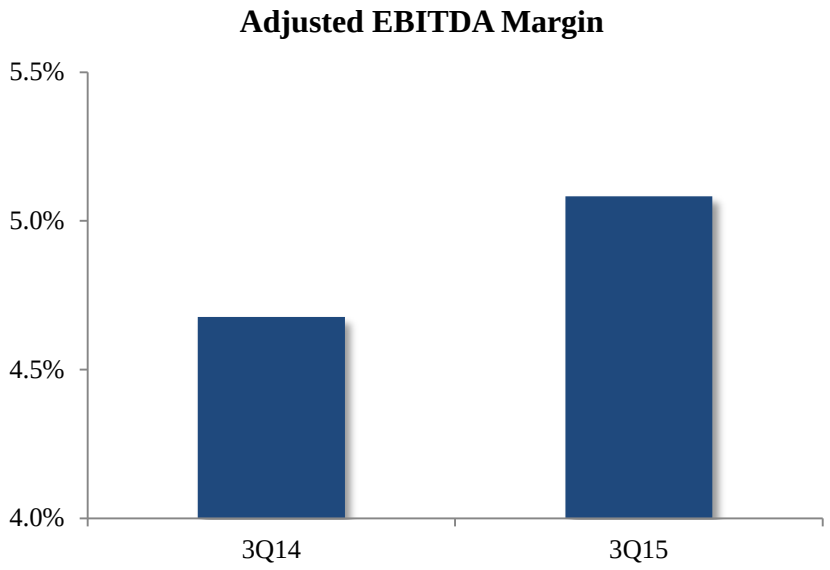
Beginning in the first quarter of 2015, the Company realigned its reporting segments. The segment results have been restated to reflect this change.

Progress Continues in the Third Quarter







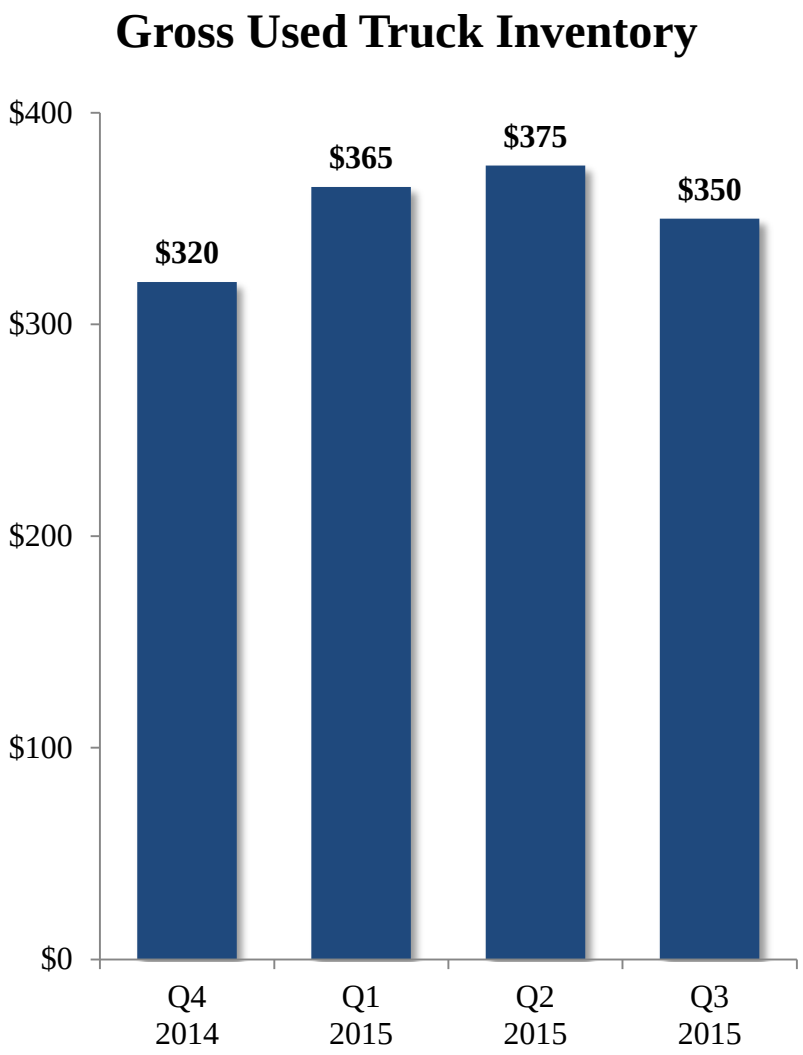


(A) Includes U.S. and Canada School bus and Class 6-8 truck.
(B) $'s in millions.
(C) Excludes amounts related to pre-existing warranties.

Note: This slide contains non-GAAP information; please see the REG G in appendix for a detailed reconciliation.

Used Truck: Inventory Balance Past Peak

$ in millions



- Q3 ending gross inventory balance of $350 million, down $25 million
- Inventory of MaxxForce EGR trucks may have peaked in the second quarter
- Export sales opportunities
- Inventory reserve increased by $15 million sequentially

DIAMOND RENEWED

Q3 2015 Manufacturing Cash Update

$ in millions

	Guidance[A]	Actual
Q2 2015 Manufacturing Cash Balance[B]	**$784**	**$784**
Consolidated Adjusted EBITDA[C]	$125 - $175	$129
Capex/Cash Interest/Pension & OPEB Funding	($155) - ($145)	($130)
Change in Net Working Capital/Debt and Warranty/Other	($4) – $36	($8)
Q3 2015 Manufacturing Cash Balance[B]	**$750-850**	**$775[D]**

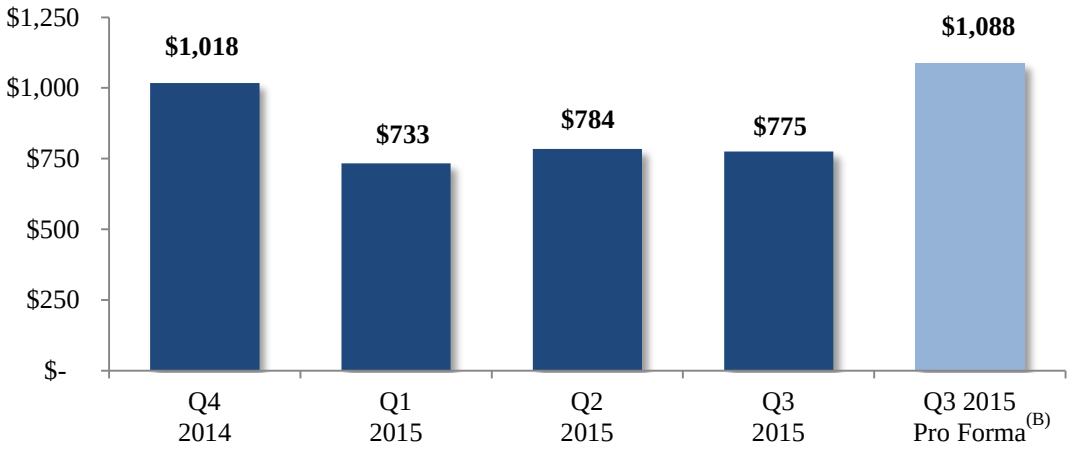
(A) Guidance as provided on 6/4/2015.
(B) Cash balance includes marketable securities.
(C) Excluding one-time items and pre-existing warranty.
(D) Reflects repayment of $13 million of the NFC intercompany loan.

Note: This slide contains non-GAAP information; please see the REG G in appendix for a detailed reconciliation.

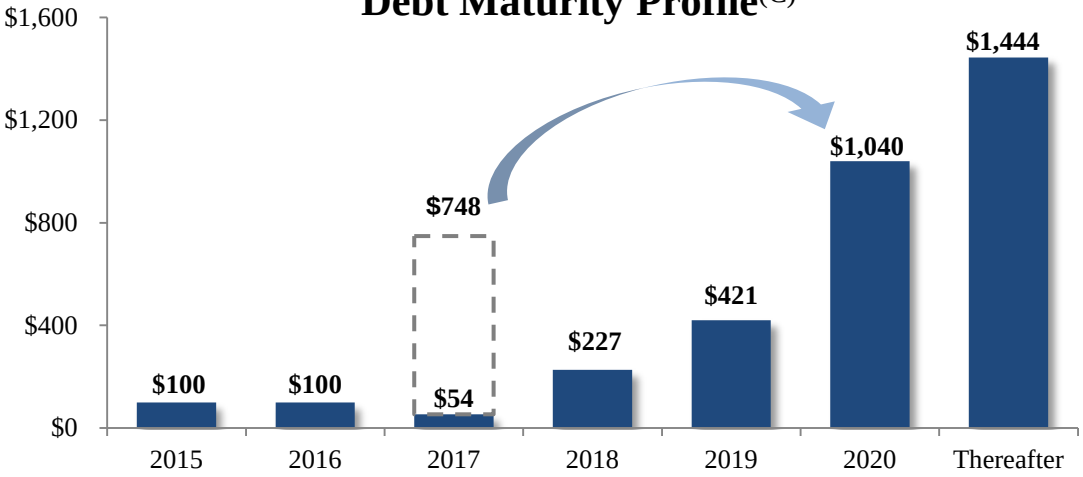
Term Loan Refinancing Transaction

$ in millions

Historical Manufacturing Cash Balances(A)



Debt Maturity Profile(C)



- Term loan refinancing
  - Adds liquidity
  - Extends debt maturity profile
  - Provides additional financial flexibility
- Seeking to reduce leverage over time

(A) Cash balance includes marketable securities.
(B) Q3 2015 Pro Forma balance reflects the proceeds from the term loan refinancing net of original issue discount, fees and expenses.
(C) Total manufacturing debt of $2.9B, as of July 31, 2015.

Note: This slide contains non-GAAP information; please see the REG G in appendix for a detailed reconciliation.

Guidance: Q4 2015 Manufacturing Cash

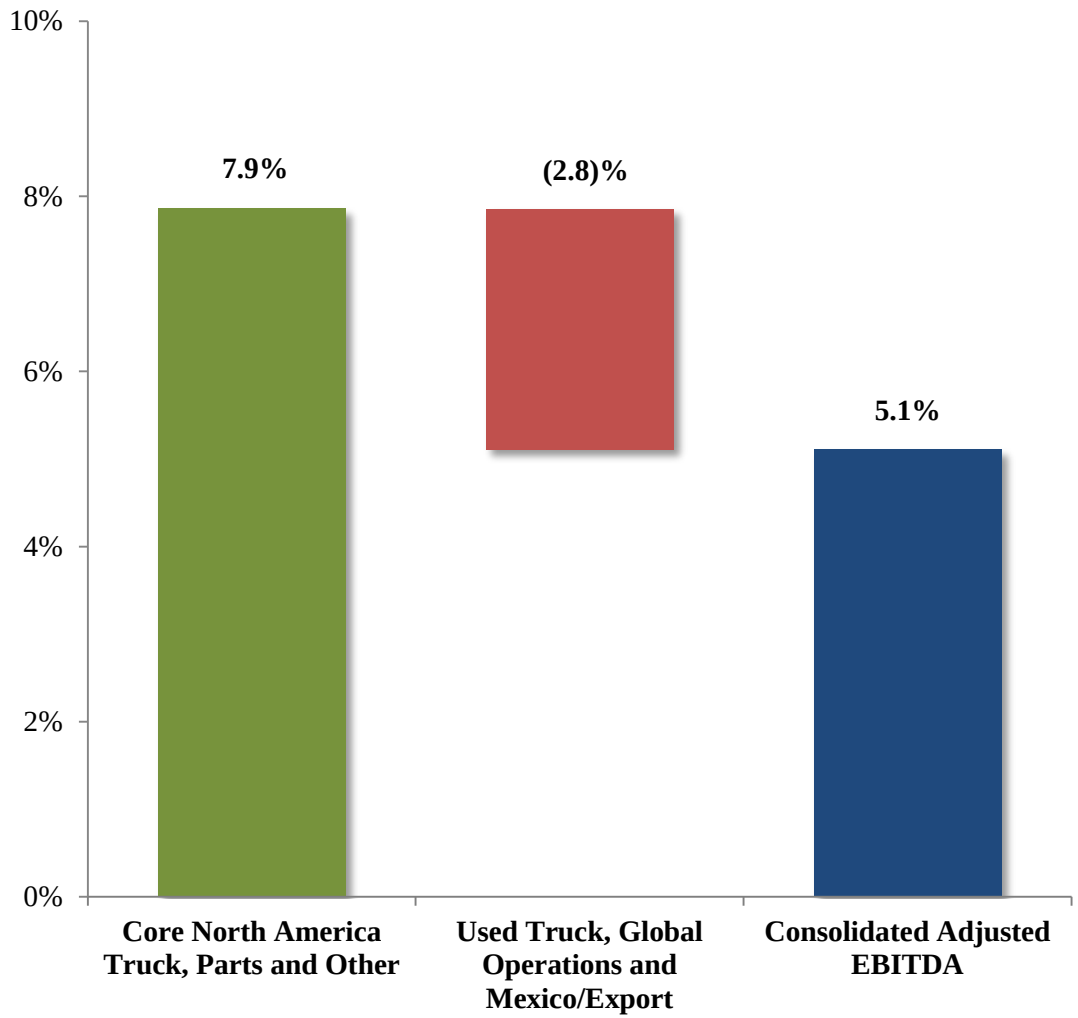
$ in millions

	Q4 2015 Guidance
Q3 2015 Manufacturing Cash Balance(A)	**$775**
Consolidated Adjusted EBITDA(B)	$175 – $225
Capex/Cash Interest/Pension & OPEB Funding	($169) – ($159)
Change in Net Working Capital/Debt and Warranty/Other	$169 – $209
Q4 2015 Manufacturing Cash Balance(A)	**$950 – $1,050**

(A) Cash balance includes marketable securities.
(B) Excluding one-time items and pre-existing warranty.

Note: This slide contains non-GAAP information; please see the REG G in appendix for a detailed reconciliation.

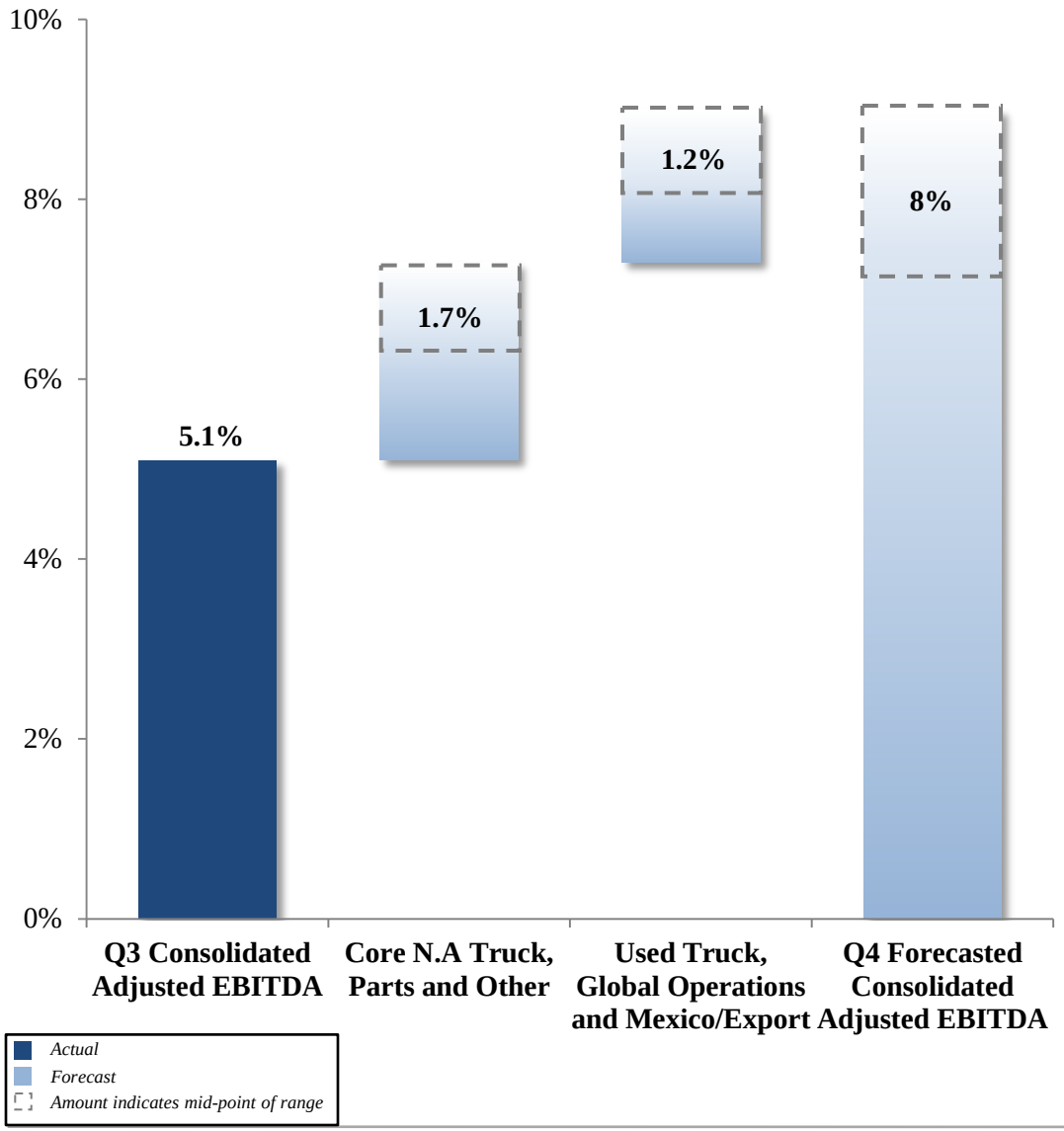
Factors Weighing on Adjusted EBITDA Margin



- North America core margins improved 220 basis points from Q3 2014
- Used Truck and international businesses hampered Q3 2015 margins
- Core margins set up to have strong Q4

Note: This slide contains non-GAAP information; please see the REG G in appendix for a detailed reconciliation.

Q4 2015: Delivering on our Margin Goals



Confident in Q4 plan to hit consolidated adjusted EBITDA guidance…

- Core North America Truck and Parts margins to improve
- Used Truck reserve adjustments trending lower
- Q3 restructuring actions to take hold in Global Operations segment
- Mexico and Export truck volumes expected to increase vs. prior quarter

Note: This slide contains non-GAAP information; please see the REG G in appendix for a detailed reconciliation.

Summing It Up

Q3 2015 Accomplishments:

- Increased Core(A) truck chargeouts year-over-year
- Cost reductions on track
- Lowered used truck inventory balances

And in August…

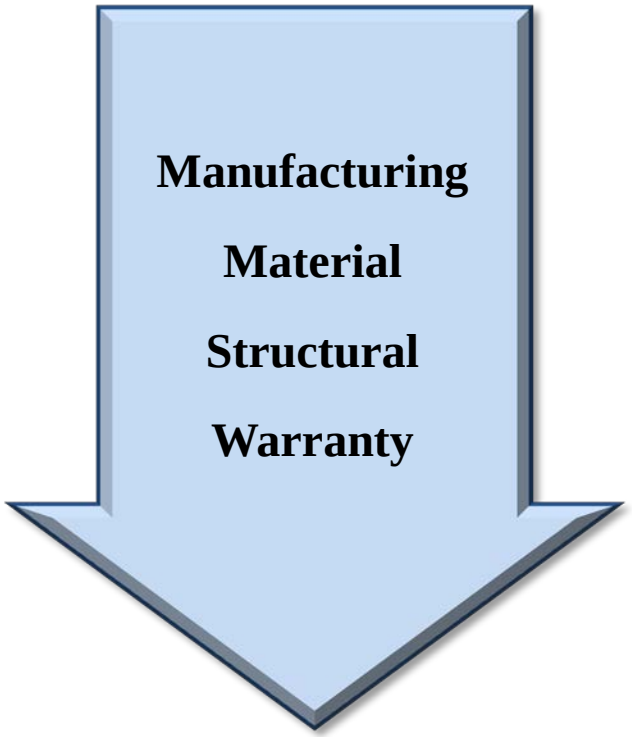
- Completed Term Loan refinancing

(A) Includes U.S. and Canada School bus and Class 6-8 truck.

SUMMARY

Troy Clarke, President & CEO

Cost Reductions in 2016 and Beyond



LOWER BREAK-EVEN POINT

- Increase manufacturing productivity
- Increase capacity utilization
- Optimize supply base footprint
- Benchmark material costs
- Lower engineering and SG&A spend
- Drive warranty costs to industry benchmark

Strongest Product Lineup in Years

Medium

Growing share in growing industry



Bus

Chargeouts up 13% year-over-year



Severe Service

Chargeouts up 22% year-over-year



Heavy

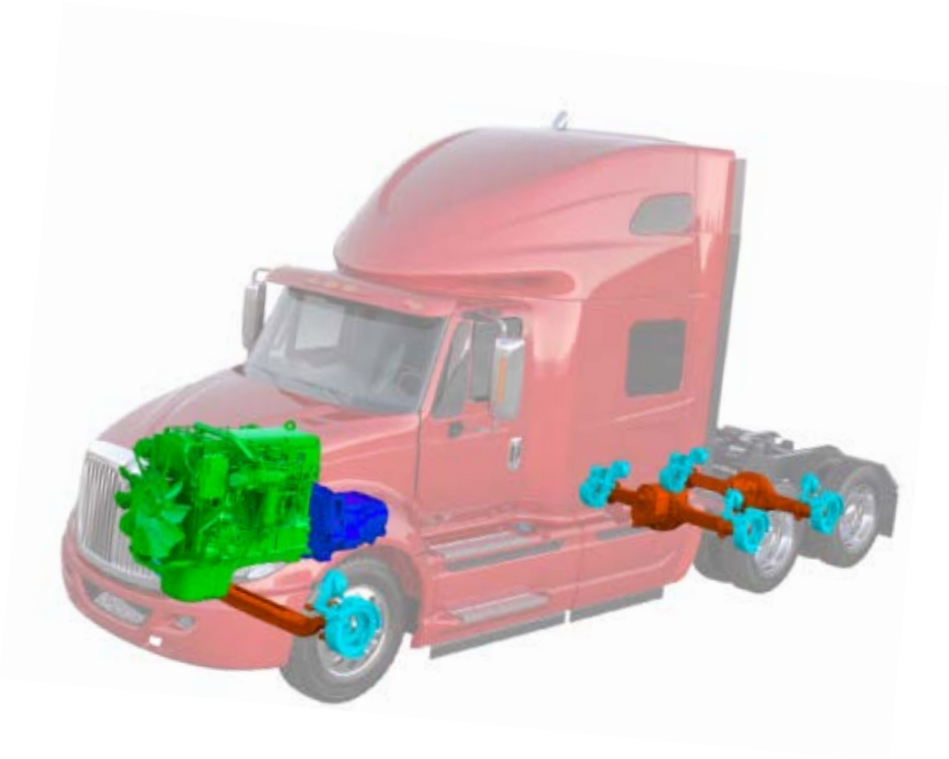
Product gaining strong consideration



Open Technology Integration

Leading supplier technology integration allows Navistar to deliver…

- Leading-edge technology
- Integrated engineering
- Customer choice
- Speed to market
- Technologies leveraging supplier's spend



Connected Vehicle – Differentiation that Creates Value

OnCommand™ Connection



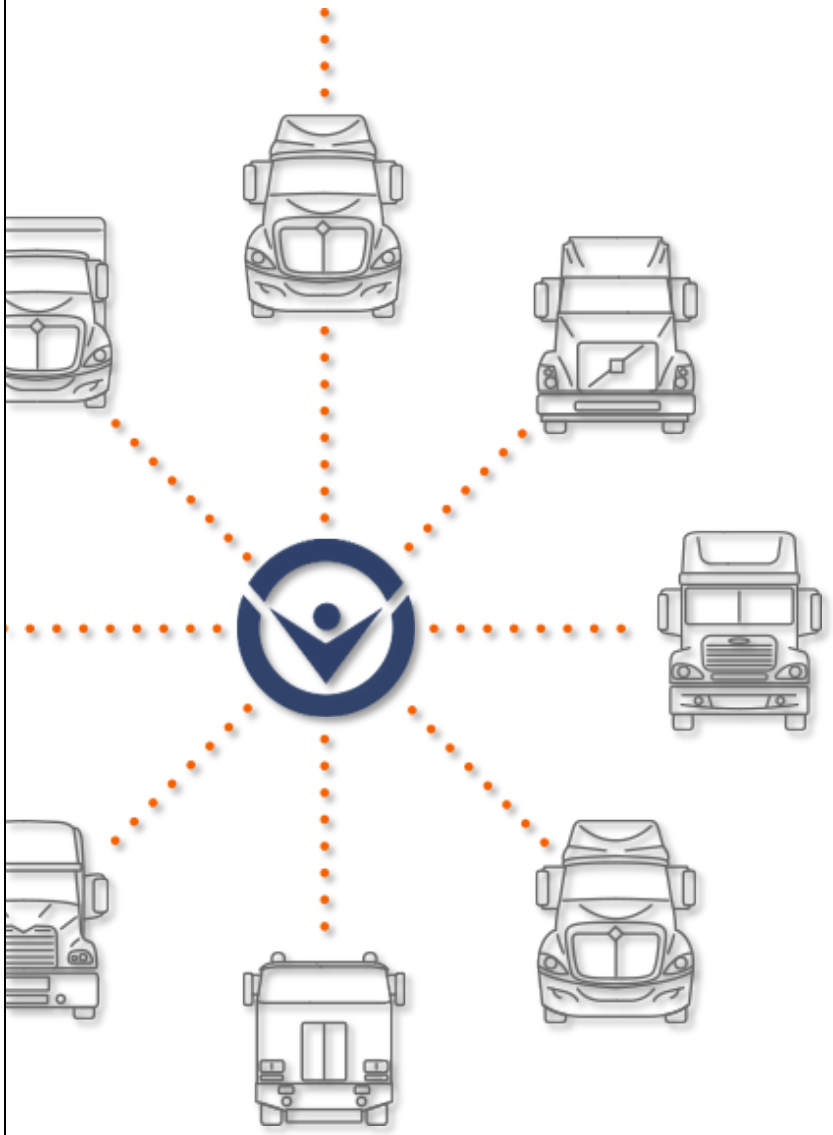
OnCommand Connection…
Leading the way to
industry best Uptime

- 140,000 vehicles connected
- Standard offering on International trucks
- Integrated support through dealers, parts and service
- Drives product consideration

Over the Air Reprogramming

- Engine recalibration over Wi-Fi
- Lays groundwork for two-way Connected Vehicle Services

OnCommand™ Connection



Driving Value

- Next phase cost improvements
- Increase product consideration
- Connected vehicle
- Open technology integration



APPENDIX

Navistar Financial Corporation

Highlights

- Financial Services Segment profit of $26 million for Q3 2015, $72 million YTD
- U.S. financing availability of $316 million as of July 31, 2015
- Financial Services Debt/Equity Leverage of 3.9:1
- Issued $250 million of two-year dealer floor plan notes in July 2015
- GE intends to sell assets of GE Capital which include Navistar Capital

Dealer Floor Plan

- **NFSC wholesale trust as of July 2015**
  - $12 billion funding facility
  - Variable portion matures January 2016
  - Term portions mature Sep. 2015, Oct. 2016 and Jun. 2017
- **On balance sheet**

Retail Notes

NAVISTAR® CAPITAL
a GE Capital program

- **Broader product offering**
- **Enhanced ability to support large fleets**
- **Better access to less expensive capital**

Bank Facility

- **$755 million facility balance ($500 million revolver and $255 million term loan matures in December 2016)**
  - Funding for retail notes, wholesale notes, retail accounts, and dealer open accounts
- **On balance sheet**

Retail Market Share in Commercial Vehicle Segments

	Three Months Ended				
	July 31, 2015	**April 30, 2015**	**January 31, 2015**	**October 31, 2014**	**July 31, 2014**
Core Markets (U.S. and Canada)					
Class 6 and 7 medium trucks	**24%**	27%	21%	19%	20%
Class 8 heavy trucks	**12%**	12%	10%	15%	14%
Class 8 severe service trucks	**15%**	15%	14%	14%	15%
Combined class 8 trucks	**13%**	13%	11%	15%	14%



Class 6/7

Medium-Duty



Class 8

Heavy



Class 8

Severe Service

Worldwide Truck Chargeouts

(in units)	Three Months Ended July 31, 2015	2014	Change	% Change	Nine Months Ended July 31, 2015	2014	Change	% Change
Core Markets (U.S. and Canada)								
School buses	**3,500**	3,100	400	13 %	**8,500**	7,700	800	10 %
Class 6 and 7 medium trucks	**3,800**	3,600	200	6 %	**14,500**	12,200	2,300	19 %
Class 8 heavy trucks	**7,000**	7,300	(300)	(4)%	**19,100**	18,600	500	3 %
Class 8 severe service trucks	**2,800**	2,300	500	22 %	**7,100**	6,200	900	15 %
Total Core Markets	**17,100**	16,300	800	5 %	**49,200**	44,700	4,500	10 %
Non "core" military	**100**	—	100	— %	**100**	100	—	— %
Other markets[(A)]	**2,900**	7,600	(4,700)	(62)%	**15,300**	19,800	(4,500)	(23)%
Total worldwide unit	**20,100**	23,900	(3,800)	(16)%	**64,600**	64,600	—	— %
Combined class 8 trucks	**9,800**	9,600	200	2 %	**26,200**	24,800	1,400	6 %

We define chargeouts as trucks that have been invoiced to customers. The units held in dealer inventory represent the principal difference between retail deliveries and chargeouts. This table summarizes our approximate worldwide chargeouts from our continuing operations.

We define our Core markets to include U.S. and Canada School bus and Class 6 through 8 medium and heavy truck. Our Core markets include CAT-branded units sold to Caterpillar under our North America supply agreement.

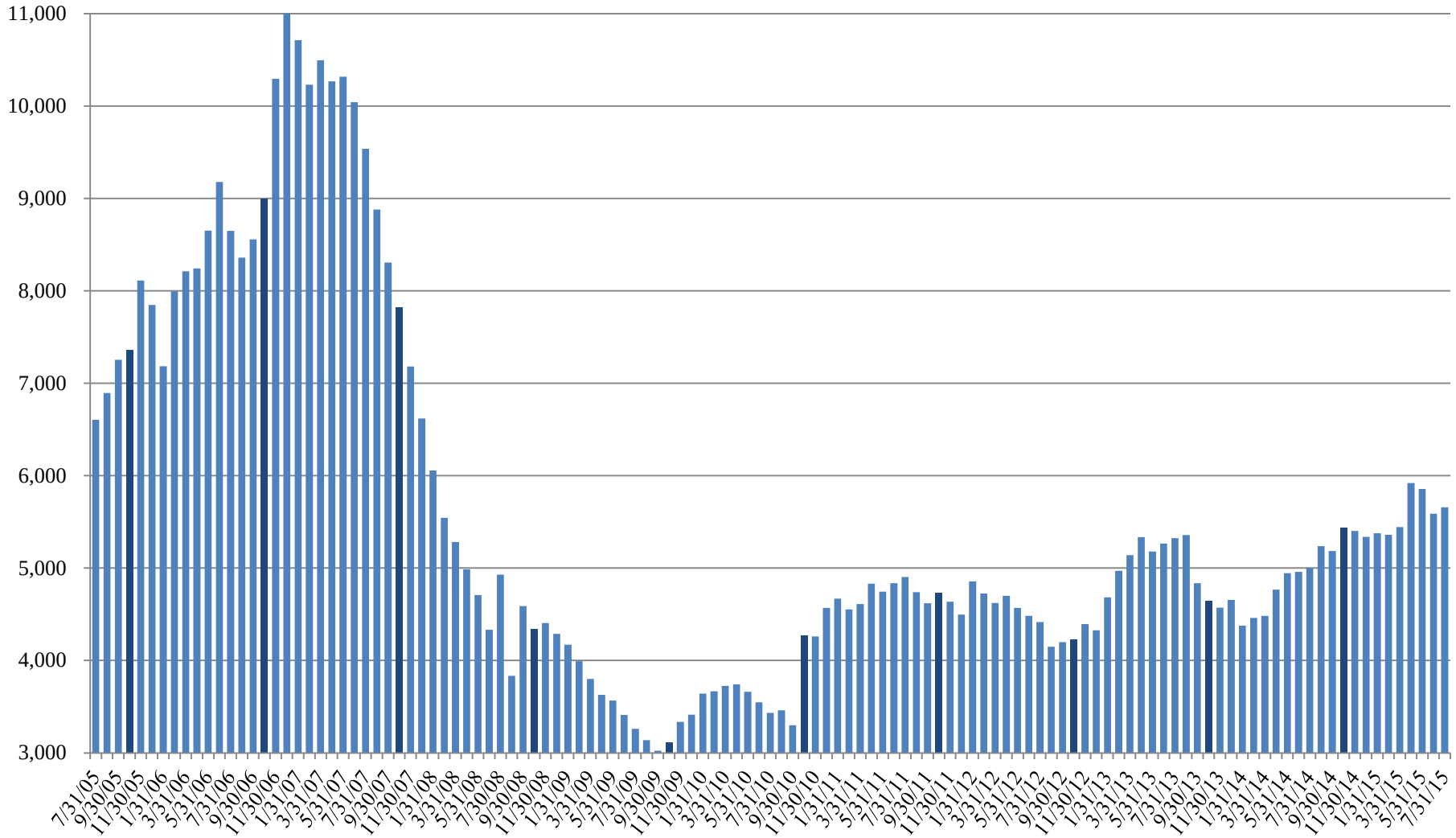
(A) Other markets primarily consist of Export Truck and Mexico and also includes chargeouts related to BDT of 3,100 units during the three months ended July 31, 2014, and 6,000 and 7,600 during the nine months ended July 31, 2015 and 2014. There were no third party chargeouts related to BDT during the three months ended July 31, 2015.

Worldwide Engine Shipments

(in units)	Three Months Ended July 31, 2015	2014	Change	% Change	Nine Months Ended July 31, 2015	2014	Change	% Change
OEM sales-South America.....	**11,400**	21,400	(10,000)	(47)%	**38,700**	65,700	(27,000)	(41)%
Intercompany sales.....	**6,600**	9,800	(3,200)	(33)%	**20,200**	30,400	(10,200)	(34)%
Other OEM sales.....	**1,800**	2,900	(1,100)	(38)%	**7,300**	8,500	(1,200)	(14)%
Total sales.....	**19,800**	34,100	(14,300)	(42)%	**66,200**	104,600	(38,400)	(37)%



U.S. and Canada Dealer Stock Inventory*



*Includes U.S. and Canada Class 4-8 and school bus inventory, but does not include U.S. IC Bus.

Frequently Asked Questions

Q1: What is included in Corporate and Eliminations?

A: The primary drivers of Corporate and Eliminations are Corporate SG&A, pension and OPEB expense (excluding amounts allocated to the segments), annual incentive, manufacturing interest expense, and the elimination of intercompany sales and profit between segments.

Q2: What is included in your equity in loss of non-consolidated affiliates?

A: Equity in loss of non-consolidated affiliates is derived from our ownership interests in partially-owned affiliates that are not consolidated.

Q3: What is your net income attributable to non-controlling interests?

A: Net income attributable to non-controlling interests is the result of the consolidation of subsidiaries in which we do not own 100%, and is primarily comprised of Ford's non-controlling interest in our Blue Diamond Parts joint venture.

Q4: What are your expected 2015 and beyond pension funding requirements?

A: Future contributions are dependent upon a number of factors, principally the changes in values of plan assets, changes in interest rates and the impact of any funding relief currently under consideration. For the three and nine months ended July 31, 2015, we contributed $11 million and $73 million, respectively, to our U.S. and Canadian pension plans (the “Plans”) to meet the minimum required contributions for all plans. We currently anticipate additional contributions of approximately $40 million to the Plans during the remainder of 2015. Future contributions are dependent upon a number of factors, principally the changes in values of plan assets, changes in interest rates, the impact of any future funding relief, and the impact of funding resulting from the closure of our Chatham plant. We currently expect that from 2016 through 2018, the Company will be required to contribute at least $100 million per year to the Plans, depending on asset performance and discount rates.

Frequently Asked Questions

Q5: What is your expectation for future cash tax payments?

A: Our cash tax payments are expected to remain low in 2015 and will gradually increase as we utilize available net operating losses (NOLs) and tax credits in future years.

Q6: What is the current balance of net operating losses as compared to other deferred tax assets?

A: As of October 31, 2014 the Company has deferred tax assets for U.S. federal NOLs valued at $870 million, state NOLs valued at $144 million, and foreign NOLs valued at $199 million, for a total undiscounted cash value of $1.2 billion. In addition to NOLs, the Company has deferred tax assets for accumulated tax credits of $256 million and other deferred tax assets of $1.9 billion resulting in net deferred tax assets before valuation allowances of approximately $3.4 billion. Of this amount, $3.2 billion is subject to a valuation allowance at the end of FY2014.

Q7: How does your FY 2015 Class 8 industry outlook compare to ACT Research?

A:

U.S. and Canadian Class 8 Truck Sales

Reconciliation to ACT - Retail Sales	2015	
ACT*	301,400	
CY to FY adjustment	(8,045)	
Total (ACT comparable Class 8 to Navistar)	**293,355**	
Navistar Industry Retail Deliveries Combined Class 8 Trucks	250,000	280,000
Navistar difference from ACT	43,355	13,355
*Source: ACT N.A. Commercial Vehicle Outlook - August 2015	14.8%	4.6%

Frequently Asked Questions

Q8: What is your manufacturing interest expense for Fiscal Year 2015?

A: For the three and nine months ended July 31, 2015, Manufacturing interest was $56 million and $170 million, respectively. Annual manufacturing interest for 2015 is forecasted to be down approximately 5% compared to 2014. For reference, interest expense was $243 million and $251 million for FY 2014 and 2013, respectively.

Q9: What should we assume for capital expenditures in Fiscal Year 2015?

A: For the three and nine months ended July 31, 2015, capital expenditures were $27 million and $72 million, respectively. Annual Capital expenditures for 2015 is forecasted to be between $125 - 150 million. In comparison, capital expenditures were $88 million and $167 million for FY 2014 and 2013, respectively.

Outstanding Debt Balances

(in millions)	July 31, 2015	October 31, 2014
Manufacturing operations		
Senior Secured Term Loan Credit Facility, as amended, due 2017, net of unamortized discount of $2 and $3, respectively	**$ 695**	$ 694
8.25% Senior Notes, due 2021, net of unamortized discount of $18 and $20, respectively	**1,182**	1,180
4.50% Senior Subordinated Convertible Notes, due 2018, net of unamortized discount of $16 and $19, respectively	**184**	181
4.75% Senior Subordinated Convertible Notes, due 2019, net of unamortized discount of $34 and $40, respectively	**377**	371
Debt of majority-owned dealerships	**26**	30
Financing arrangements and capital lease obligations	**48**	54
Loan Agreement related to 6.5% Tax Exempt Bonds, due 2040	**225**	225
Promissory Note	**3**	10
Financed lease obligations	**129**	184
Other	**19**	29
Total Manufacturing operations debt	**2,888**	2,958
Less: Current Portion	**100**	100
Net long-term Manufacturing operations debt	**$ 2,788**	$ 2,858

(in millions)	July 31, 2015	October 31, 2014
Financial Services operations		
Asset-backed debt issued by consolidated SPEs, at fixed and variable rates, due serially through 2018	**$ 1,135**	$ 914
Bank revolvers, at fixed and variable rates, due dates from 2015 through 2020	**1,147**	1,242
Commercial paper, at variable rates, program matures in 2017	**90**	74
Borrowings secured by operating and finance leases, at various rates, due serially through 2018	**26**	36
Total Financial Services operations debt	**2,398**	2,266
Less: Current portion	**990**	1,195
Net long-term Financial Services operations debt	**$ 1,408**	$ 1,071

SEC Regulation G Non-GAAP Reconciliation

SEC Regulation G Non-GAAP Reconciliation

The financial measures presented below are unaudited and not in accordance with, or an alternative for, financial measures presented in accordance with U.S. generally accepted accounting principles ("GAAP"). The non-GAAP financial information presented herein should be considered supplemental to, and not as a substitute for, or superior to, financial measures calculated in accordance with GAAP and are reconciled to the most appropriate GAAP number below

Earnings (loss) Before Interest, Income Taxes, Depreciation, and Amortization ("EBITDA"):

We define EBITDA as our consolidated net income (loss) from continuing operations attributable to Navistar International Corporation, net of tax, plus manufacturing interest expense, income taxes, and depreciation and amortization. We believe EBITDA provides meaningful information to the performance of our business and therefore we use it to supplement our GAAP reporting. We have chosen to provide this supplemental information to investors, analysts and other interested parties to enable them to perform additional analyses of operating results..

Adjusted EBITDA:

We believe that adjusted EBITDA, which excludes certain identified items that we do not consider to be part of our ongoing business, improves the comparability of year to year results, and is representative of our underlying performance. Management uses this information to assess and measure the performance of our operating segments. We have chosen to provide this supplemental information to investors, analysts and other interested parties to enable them to perform additional analyses of operating results, to illustrate the results of operations giving effect to the non-GAAP adjustments shown in the below reconciliations, and to provide an additional measure of performance.

Adjusted EBITDA margin:

We define Adjusted EBITDA margin as a percentage of the Company's consolidated sales and revenues. We have chosen to provide this supplemental information to investors, analysts and other interested parties to enable them to perform additional analyses of operating results, to illustrate the results of operations giving effect to the non-GAAP adjustments shown in the below reconciliations, and to provide an additional measure of performance.

Manufacturing Cash, Cash Equivalents, and Marketable Securities:

Manufacturing cash, cash equivalents, and marketable securities represents the Company's consolidated cash, cash equivalents, and marketable securities excluding cash, cash equivalents, and marketable securities of our financial services operations. We include marketable securities with our cash and cash equivalents when assessing our liquidity position as our investments are highly liquid in nature. We have chosen to provide this supplemental information to investors, analysts and other interested parties to enable them to perform additional analyses of our ability to meet our operating requirements, capital expenditures, equity investments, and financial obligations.

Structural costs *consists of Selling, general and administrative expenses and Engineering and product development costs.*

SEC Regulation G Non-GAAP Reconciliations

Manufacturing segment cash and cash equivalents and marketable securities reconciliation:

(in millions)	July 31, 2015	April 30, 2015	January 31, 2015	October 31, 2014
Manufacturing Operations:				
Cash and cash equivalents	**$ 507**	$ 536	$ 583	$ 440
Marketable securities	**268**	248	150	578
Manufacturing Cash and cash equivalents and Marketable securities	**$ 775**	$ 784	$ 733	$ 1,018
Financial Services Operations:				
Cash and cash equivalents	**$ 40**	$ 47	$ 37	$ 57
Marketable securities	**25**	25	25	27
Financial Services Cash and cash equivalents and Marketable securities	**$ 65**	$ 72	$ 62	$ 84
Consolidated Balance Sheet:				
Cash and cash equivalents	**$ 547**	$ 583	$ 620	$ 497
Marketable securities	**293**	273	175	605
Consolidated Cash and cash equivalents and Marketable securities	**$ 840**	$ 856	$ 795	$ 1,102

SEC Regulation G Non-GAAP Reconciliations

Earnings (loss) before interest, taxes, depreciation, and amortization ("EBITDA") reconciliation

(in millions)	Quarters Ended July 31, 2015	July 31, 2014
Loss from continuing operations attributable to NIC, net of tax	**$ (30)**	$ (3)
Plus:		
Depreciation and amortization expense	**68**	71
Manufacturing interest expense[(A)]	**56**	60
Less:		
Income tax benefit (expense)	**(12)**	(14)
EBITDA	**$ 106**	$ 142

(A) Manufacturing interest expense is the net interest expense primarily generated for borrowings that support the manufacturing and corporate operations, adjusted to eliminate intercompany interest expense with our Financial Services segment. The following table reconciles Manufacturing interest expense to the consolidated interest expense:

(in millions)	Quarters Ended July 31, 2015	July 31, 2014
Interest expense	**$ 75**	$ 78
Less: Financial services interest expense	**19**	18
Manufacturing interest expense	**$ 56**	$ 60

(in millions)	Quarters Ended July 31, 2015	July 31, 2014
EBITDA *(reconciled above)*	**106**	$ 142
Less significant items of:		
Adjustments to pre-existing warranties[(A)]	**3**	(29)
Asset impairment charges[(C)]	**7**	4
Restructuring charges[(D)]	**13**	16
Total adjustments	**23**	(9)
Adjusted EBITDA	**$ 129**	$ 133
Adjusted EBITDA Margin	5.1%	4.7%

* For more detail on the items noted, please see slide 41 footnotes (A), (C) and (D).

Significant Items Included Within Our Results

(in millions)	Quarter Ended July 31,	
Expense (income):	2015	2014
Adjustments to pre-existing warranties[(A)]	**$ 3**	$ (29)
Accelerated depreciation[(B)]	**3**	2
Asset impairment charges[(C)]	**7**	4
Other restructuring charges and strategic initiatives[(D)]	**13**	16

(A) Adjustments to pre-existing warranties reflect changes in our estimate of warranty costs for products sold in prior periods. Such adjustments typically occur when claims experience deviates from historic and expected trends. Our warranty liability is generally affected by component failure rates, repair costs, and the timing of failures. Future events and circumstances related to these factors could materially change our estimates and require adjustments to our liability. In addition, new product launches require a greater use of judgment in developing estimates until historical experience becomes available.

(B) In the third quarter of 2015, the Truck segment recognized charges of $3 million for the acceleration of depreciation of certain assets related to the foundry facilities.

(C) In the third quarter of 2015, as a result of the economic downturn in Brazil causing declines in actual and forecasted results, we tested the indefinite-lived intangible asset of our Brazilian engine reporting unit for potential impairment. As a result, we determined that $3 million of trademark asset carrying value was impaired. In addition, during the third quarter of 2015, the Company concluded it had a triggering event related to certain long-lived assets in the Truck segment. As a result, certain long-lived assets were determined to be impaired, resulting in a charge of $3 million.

(D) In the third quarter of 2015, we incurred restructuring charges of $13 million related to cost reduction actions, including a reduction-in-force in the U.S. and Brazil. In the third quarter of 2014, the Company recognized charges of $14 million related to the 2011 closure of its Chatham, Ontario plant, based on a ruling received from the Financial Services Tribunal in Ontario, Canada.