



Visteon Corporation Senior Unsecured CDS

Credit Event Auction Summary

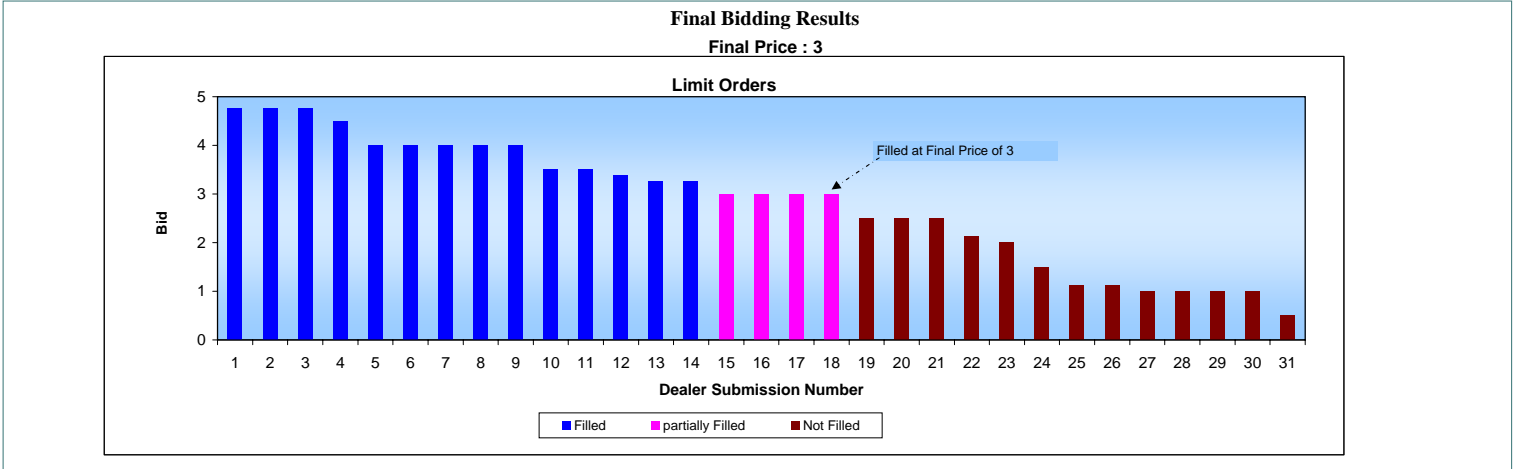
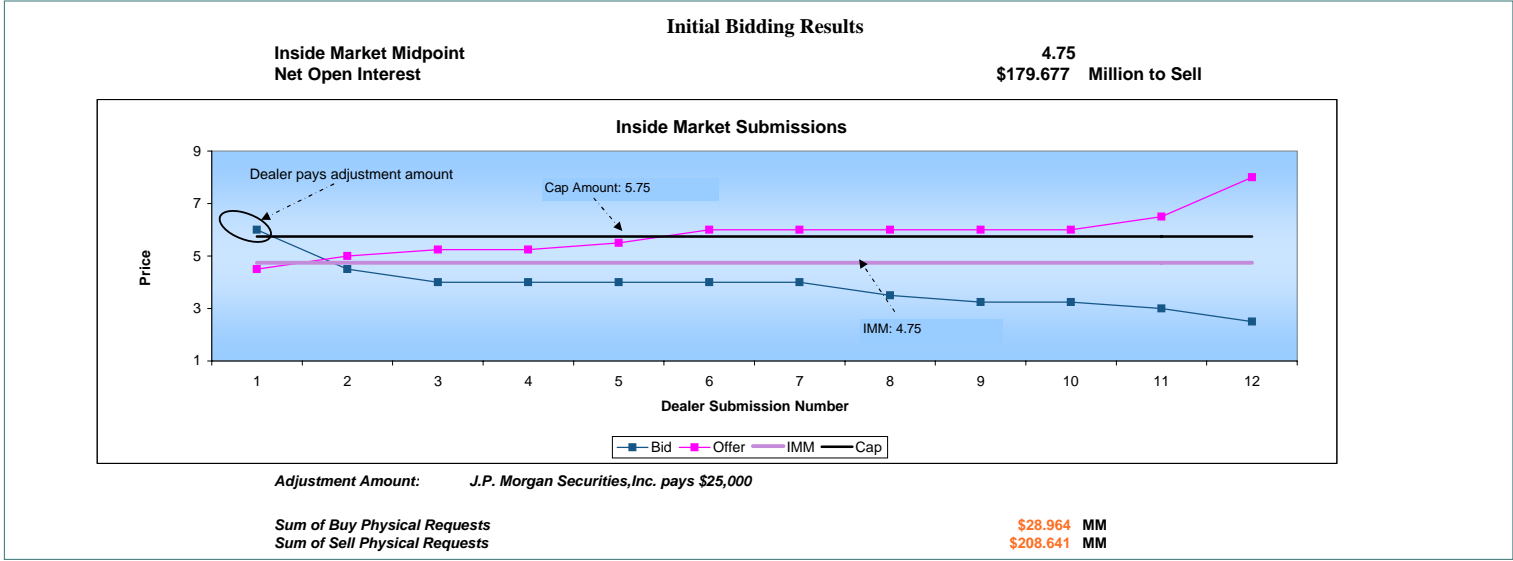
June 23, 2009

Visteon Corporation CDS
Final Price 3
Auction Date 23Jun09

Reference Data		Deliverable Obligations
RED 6 :	9BABC3	US92839UAC18 - RED Preferred
RED 9 :	9BABC3AB8	US92839UAB35
Index Constituents of	*Markit CDX.NA.HY.4-12 Markit CDX.NA.HY.B.5-7 Markit CDX.NA.HY.BB.4 Markit CDX.NA.HY.HB.4-12 Markit CDX.NA.IG.1 Markit CDX.NA.IG.HVOL.1 Markit CDX.NA.IG.INDU.1	USU9225VAA62 US92839UAD90

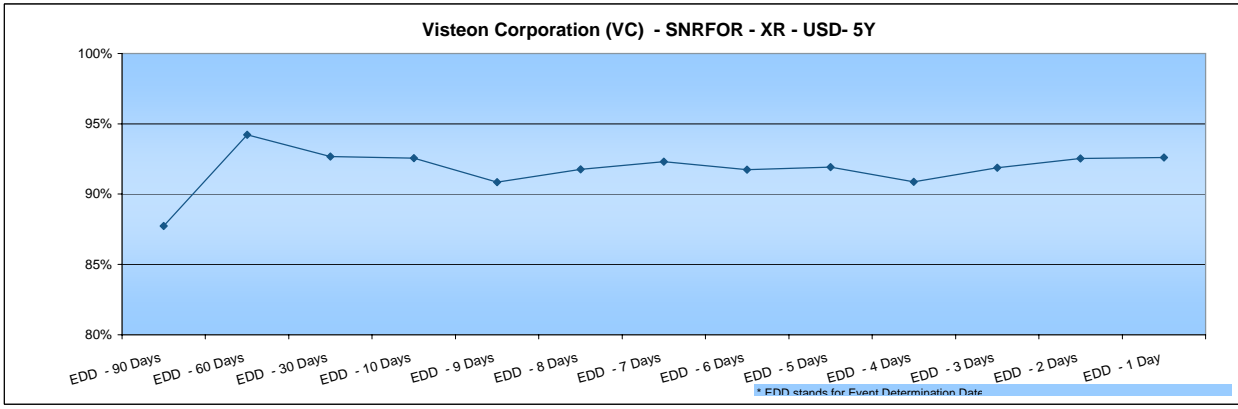
Trade Information Warehouse (DTCC)		
Gross Notional :	\$6,325,076,619	Contracts : 1,612
Net Notional :	\$531,753,157	Date as of: 06/19/2009

Auction Details			
Default Date	05/28/2009	Inside Market Quotation Amount	\$ 2 MM
EDD	05/28/2009	Bid-Offer Spread	2%
Auction Date	06/23/2009	Participating Bidders	12
Cash Settlement Date	07/01/2009	Cap Amount	1%
Event	Bankruptcy	Accrual Calculation Method	Rebate
Relevant Currency	USD		
Auction Currency Rate	USD/USD = 1.00000 **		
** The Visteon Deliverable Obligations are denominated in USD and the Relevant Currency is USD.			

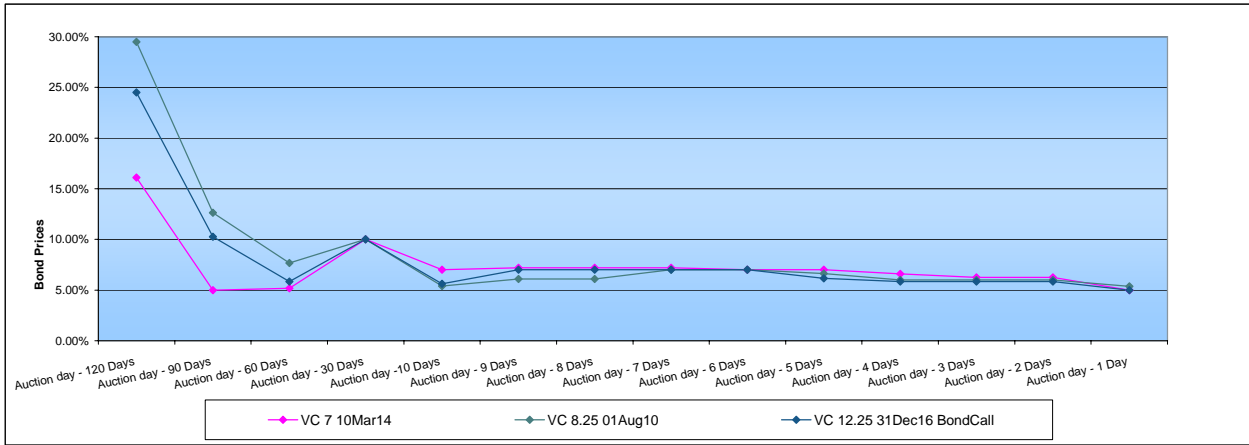


* See Appendix V for details

CDS Upfronts



Bond Prices



Appendix

APPENDIX I

Initial Bidding Results

Inside Market Submissions

Dealers	Bid	Offer
Banc of America Securities LLC	3	5
Barclays Bank PLC	4	6
BNP Paribas	4	6
Citigroup Global Markets Inc.	4	6
Credit Suisse International	3.5	5.5
Deutsche Bank AG	2.5	4.5
Goldman Sachs & Co.	3.25	5.25
HSBC Bank USA, National Association	4	6
J.P. Morgan Securities, Inc.	6	8
Morgan Stanley & Co. Incorporated	3.25	5.25
The Royal Bank of Scotland PLC	4.5	6.5
UBS Securities LLC	4	6

Physical settlement requests

Dealers	Type	Size
BNP Paribas	O	9
Banc of America Securities LLC	O	130
Barclays Bank PLC	O	12
Citigroup Global Markets Inc.	O	13,192
Credit Suisse International	O	13
HSBC Bank USA, National Association	O	0
Morgan Stanley & Co. Incorporated	O	25
The Royal Bank of Scotland PLC	O	0
UBS Securities LLC	O	6,449
Deutsche Bank AG	B	0
Goldman Sachs & Co.	B	18,464
J.P. Morgan Securities, Inc.	B	10.5

APPENDIX II

Final Bidding Results

Limit Orders

Dealer	Bid	Size
J.P. Morgan Securities, Inc.**	4.75*	2
Credit Suisse International	4.75*	20
J.P. Morgan Securities, Inc.	4.75*	10
The Royal Bank of Scotland PLC**	4.5*	2
HSBC Bank USA, National Association**	4*	2
Citigroup Global Markets Inc.**	4*	2
UBS Securities LLC **	4*	2
Barclays Bank PLC**	4*	2
BNP Paribas**	4*	2
Credit Suisse International**	3.5*	2
UBS Securities LLC	3.5*	10
Banc of America Securities LLC	3.375*	91
Goldman Sachs & Co.**	3.25*	2
Morgan Stanley & Co. Incorporated**	3.25*	2
Banc of America Securities LLC**	3^	2
UBS Securities LLC	3^	25
Credit Suisse International	3^	8
J.P. Morgan Securities, Inc.	3^	20
Deutsche Bank AG**	2.5	2
J.P. Morgan Securities, Inc.	2.5	50
Goldman Sachs & Co.	2.5	28
J.P. Morgan Securities, Inc.	2.125	10
J.P. Morgan Securities, Inc.	2	150
J.P. Morgan Securities, Inc.	1.5	20
Goldman Sachs & Co.	1.125	179,677
Goldman Sachs & Co.	1.125	50
Deutsche Bank AG	1	50
J.P. Morgan Securities, Inc.	1	100
UBS Securities LLC	1	179,677
Barclays Bank PLC	1	10
Deutsche Bank AG	0.5	125

* Limit Orders that were filled.

** Limit Orders that were derived from inside markets.

^ Limit Orders that were partially filled.

APPENDIX III

CDS Upfronts

Date	CDS Upfront	
EDD - 90 Days	01/22/2009	87.74%
EDD - 60 Days	03/05/2009	94.23%
EDD - 30 Days	04/16/2009	92.68%
EDD - 10 Days	05/14/2009	92.56%
EDD - 9 Days	05/15/2009	90.86%
EDD - 8 Days	05/18/2009	91.76%
EDD - 7 Days	05/19/2009	92.32%
EDD - 6 Days	05/20/2009	91.74%
EDD - 5 Days	05/21/2009	91.93%
EDD - 4 Days	05/22/2009	90.89%
EDD - 3 Days	05/25/2009	91.87%
EDD - 2 Days	05/26/2009	92.54%
EDD - 1 Day	05/27/2009	92.61%

CDS Recovery Rate

Date	Rec. Rate	
Auction day - 120 Days	01/06/2009	10.33%
Auction day - 90 Days	02/17/2009	3.57%
Auction day - 60 Days	03/31/2009	3.43%
Auction day - 30 Days	05/12/2009	3.71%
Auction day - 10 Days	06/09/2009	5.50%
Auction day - 9 Days	06/10/2009	5.67%
Auction day - 8 Days	06/11/2009	5.67%
Auction day - 7 Days	06/12/2009	5.67%
Auction day - 6 Days	06/15/2009	6.17%
Auction day - 5 Days	06/16/2009	6.00%
Auction day - 4 Days	06/17/2009	6.00%
Auction day - 3 Days	06/18/2009	6.00%
Auction day - 2 Days	06/19/2009	6.00%
Auction day - 1 Day	06/22/2009	5.00%

APPENDIX IV

Bond Details

Bond	ISIN	CUSIP	Name	Coupon	Maturity
Bond 1	US92839UAC18	92839UAC1	Visteon Corporation	7.00%	03/10/2014
Bond 2	US92839UAB35	92839UAB3	Visteon Corporation	8.25%	08/01/2010
Bond 3	USU9225VAA62		Visteon Corporation	12.25%	12/31/2016
Bond 4	US92839UAD90	92839UAD9	Visteon Corporation	12.25%	12/31/2016

Bond Prices

Date	Prices			
	US92839UAC18	US92839UAB35	US92839UAD90	
Auction day - 120 Days	01/06/2009	16.10%	29.50%	24.50%
Auction day - 90 Days	02/17/2009	4.98%	12.63%	10.25%
Auction day - 60 Days	03/31/2009	5.19%	7.67%	5.83%
Auction day - 30 Days	05/12/2009	10.00%	10.00%	10.00%
Auction day - 10 Days	06/09/2009	7.00%	5.40%	5.63%
Auction day - 9 Days	06/10/2009	7.20%	6.10%	7.00%
Auction day - 8 Days	06/11/2009	7.20%	6.10%	7.00%
Auction day - 7 Days	06/12/2009	7.20%	7.00%	7.00%
Auction day - 6 Days	06/15/2009	7.00%	7.00%	7.00%
Auction day - 5 Days	06/16/2009	7.00%	6.63%	6.17%
Auction day - 4 Days	06/17/2009	6.60%	6.00%	5.83%
Auction day - 3 Days	06/18/2009	6.25%	6.00%	5.83%
Auction day - 2 Days	06/19/2009	6.25%	6.00%	5.83%
Auction day - 1 Day	06/22/2009	5.00%	5.38%	5.00%

APPENDIX V

Indices Affected

Old Index Name	Old Version	Old RED Code	New Index Name	New Version	New RED Code
Dow Jones CDX.NA.HY.4-V14	14	2165BRFC9	Dow Jones CDX.NA.HY.4-V15	15	2165BRFN5
Dow Jones CDX.NA.HY.5-V15	15	2165BRFW5	Dow Jones CDX.NA.HY.5-V16	16	2165BRGE4
Dow Jones CDX.NA.HY.6-V13	13	2165BRFX3	Dow Jones CDX.NA.HY.6-V14	14	2165BRGF1
Dow Jones CDX.NA.HY.7-V13	13	2165BRFY1	Dow Jones CDX.NA.HY.7-V14	14	2165BRGG9
CDX.NA.HY.8-V14	14	2165BRFZ8	CDX.NA.HY.8-V15	15	2165BRGH7
CDX.NA.HY.9-V15	15	2165BRGA2	CDX.NA.HY.9-V16	16	2165BRGI5
CDX.NA.HY.10-V14	14	2165BRGB0	CDX.NA.HY.10-V15	15	2165BRGJ3
CDX.NA.HY.11	14	2165BRGC8	CDX.NA.HY.11	15	2165BRGK0
CDX.NA.HY.12	5	2165BRGD6	CDX.NA.HY.12	6	2165BRGL8
Dow Jones CDX.NA.HY.B.5-V5	5	2165BSCU0	Dow Jones CDX.NA.HY.B.5-V6	6	2165BSDT2
Dow Jones CDX.NA.HY.B.6-V8	8	2165BSDV5	Dow Jones CDX.NA.HY.B.6-V9	9	2165BSEAZ
Dow Jones CDX.NA.HY.B.7-V5	5	2165BSDO3	Dow Jones CDX.NA.HY.B.7-V6	6	2165BSDV7
Dow Jones CDX.NA.HY.BB.4-V5	5	2165BVB08	Dow Jones CDX.NA.HY.BB.4-V6	6	2165BVBQ3
Dow Jones CDX.NA.HY.HB.4-V9	9	2165BWC1	Dow Jones CDX.NA.HY.HB.4-V10	10	2165BWCX5
Dow Jones CDX.NA.HY.HB.5-V11	11	2165BWDG1	Dow Jones CDX.NA.HY.HB.5-V12	12	2165BWDO4
Dow Jones CDX.NA.HY.HB.6-V9	9	2165BWDH9	Dow Jones CDX.NA.HY.HB.6-V10	10	2165BWDP1
Dow Jones CDX.NA.HY.HB.7-V9	9	2165BWDI7	Dow Jones CDX.NA.HY.HB.7-V10	10	2165BWDQ9
CDX.NA.HY.HB.8-V9	9	2165BWDJ5	CDX.NA.HY.HB.8-V10	10	2165BWDR7
CDX.NA.HY.HB.9-V9	9	2165BWDK2	CDX.NA.HY.HB.9-V10	10	2165BWDSS
CDX.NA.HY.HB.10-V11	11	2165BWDL0	CDX.NA.HY.HB.10-V12	12	2165BWDT3
CDX.NA.HY.HB.11	12	2165BWDM8	CDX.NA.HY.HB.11	13	2165BWDU0
CDX.NA.HY.HB.12	5	2165BWDN6	CDX.NA.HY.HB.12	6	2165BWDV8
Dow Jones CDX.NA.IG.1-V6	6	2165BYB02	Dow Jones CDX.NA.IG.1-V7	7	2165BYBV6
Dow Jones CDX.NA.IG.HVOL.1-V3	3	2165B3A14	Dow Jones CDX.NA.IG.HVOL.1-V4	4	2165B3BE2
Dow Jones CDX.NA.IG.INDU.1-V3	3	2165B4A12	Dow Jones CDX.NA.IG.INDU.1-V4	4	2165B4AR2