



Fiat Finance and Trade Ltd.

société anonyme

(13, rue Aldringen, L-1118 Luxembourg,
incorporated with limited liability under the laws of the Grand-Duchy of Luxembourg,
Registre de Commerce et des Sociétés de Luxembourg No. B-59500)

Fiat Finance Canada Ltd.

(Incorporated with limited liability under the laws of the Province of Alberta, Canada)

Fiat Finance North America, Inc.

(Incorporated under the laws of the State of Delaware)

€15,000,000,000

Global Medium Term Note Programme

unconditionally and irrevocably guaranteed by

Fiat S.p.A.

(incorporated as a Società per Azioni under the laws of the Republic of Italy)

This base prospectus supplement (the **Supplement**) is supplemental to and should be read in conjunction with the Base Prospectus dated 12 May 2009 (the **Base Prospectus**) in relation to the €15,000,000,000 Global Medium Term Note Programme (the **Programme**) of Fiat Finance and Trade Ltd. société anonyme, Fiat Finance Canada Ltd. and Fiat Finance North America, Inc. (each an **Issuer** and together the **Issuers**) and guaranteed by Fiat S.p.A. (the **Guarantor**). This Supplement constitutes a base prospectus supplement for the purposes of Directive 2003/71/EC (the **Prospectus Directive**) and is prepared in connection with the Programme. This Supplement has been approved by the Irish Financial Services Regulatory Authority, as competent authority under the Prospectus Directive. The Irish Financial Services Regulatory Authority only approves this Supplement as meeting the requirements imposed under Irish and EU law pursuant to the Prospectus Directive.

Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

The Guarantor accepts responsibility for the information contained in the Supplement. To the best of the knowledge of the Guarantor, the information in the Supplement is in accordance with the facts and does not omit anything likely to affect the importance of such information. Each of the Issuers accepts responsibility only for the information contained in the Supplement relating to itself. To the best of the knowledge of each of the Issuers, the information contained in those parts of the Supplement relating to such Issuer is in accordance with the facts and does not omit anything likely to affect the importance of such information.

Fiat-Chrysler Alliance

On 10 June 2009, the Guarantor and the Chrysler Group LLC announced that they had finalised their previously announced global strategic alliance, forming a “new” Chrysler that has the resources, technology and worldwide distribution network required to compete effectively on a global scale. The new Chrysler has already begun operations.

As part of the alliance, Fiat will contribute to Chrysler its world-class technology, platforms and powertrains for small- and medium-sized cars, allowing the company to offer an expanded product line including environmentally friendly vehicles increasingly in demand by consumers. Chrysler will also benefit from Fiat’s management expertise in business turnaround and access to Fiat’s international distribution network with particular focus on Latin America and Russia.

Under the terms approved by the U.S. Bankruptcy Court in New York and various regulatory and antitrust regulators, the company formerly known as Chrysler LLC today formally sold substantially all of its assets, without certain debts and liabilities, to a new company that will operate as Chrysler Group LLC.

Chrysler Group in turn issued to a subsidiary of Fiat a 20% equity interest on a fully diluted basis in the new company. Fiat has also entered into a series of agreements necessary to transfer certain technology, platforms and powertrains to the new Chrysler. Fiat’s equity interest will increase in increments by up to a total of 35% in the event that certain milestones mandated by the agreement are achieved, but Fiat cannot obtain a majority stake in Chrysler until all taxpayer funds are repaid.

Similarly, the United Auto Workers’ Retiree Medical Benefits Trust, a voluntary employees’ beneficiary association trust (VEBA) has been issued an equity interest in Chrysler Group equal to 55% on a fully diluted basis. The U.S. Treasury and the Canadian Government have been issued an equity interest equal to 8% and 2% on a fully diluted basis, respectively. These interests reflect the anticipated share dilution as a result of Fiat’s incremental equity assumption once the milestones outlined in the strategic alliance agreement are achieved.

In addition to Mr. Marchionne, currently the Chief Executive Officer of Fiat S.p.A. serving as CEO, the new Chrysler will be managed by a nine-member Board of Directors, consisting of 3 directors to be appointed by Fiat, 4 directors to be appointed by the U.S. Government, 1 director to be appointed by the Canadian Government and 1 director to be appointed by the United Auto Workers’ Retiree Medical Benefits Trust. The Board is expected to name Robert Kidder as Chairman. The process of determining additional board members is continuing and updates will be announced as appropriate.

As previously announced, Chrysler has entered into an agreement with GMAC Financial Services to provide automotive financing products and services to the Company’s North American (NAFTA) dealers and customers. GMAC Financial Services will be the preferred lender in North America for Chrysler, Jeep® and Dodge dealer and consumer business, including wholesale of new and used vehicles as well as retail.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in, or incorporated by reference in, the Base Prospectus, such statements described in clause (b) will be deemed to be superseded by such statements described in clause (a).

Save as disclosed in this Supplement no significant new factor, material mistake or inaccuracy relating to the information included in the Base Prospectus, which is capable of affecting the assessment of Notes issued under the Programme, has arisen or been noted, as the case may be, since the publication of the Base Prospectus.