The Group at a Glance

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This report, and in particular the section "Outlook", contains forward-looking statements. These statements are based on the Group's current expectations and projections about future events and, by their nature, are subject to inherent risks and uncertainties. They relate to events and depend on circumstances that may or may not occur or exist in the future and, as such, undue reliance should not be placed on them. Actual results may differ materially from those expressed in such statements as a result of a variety of factors, including: volatility and deterioration of capital and financial markets, including possibility of new Eurozone sovereign debt crisis, changes in commodity prices, changes in general economic conditions, economic growth and other changes in business conditions, weather, floods, earthquakes or other natural disasters, changes in government regulation (in each case, in Italy or abroad), production difficulties, including capacity and supply constraints and many other risks and uncertainties, most of which are outside of the Group's control.

Highlights

Financial Highlights

(€ million)		2013	2012(1)	2011(2)	2010(3)	2009(3)
Net revenues	8	6,816	83,957	59,559	35,880	32,684
Trading profit/(loss)		3,394	3,541	2,392	1,112	736
EBIT		2,972	3,404	3,467	1,106	455
EBITDA	(4)	7,546	7,538	6,825	3,292	2,491
Profit/(loss) before taxes		1,008	1,519	2,185	706	103
Profit/(loss) for the year		1,951	896	1,651	222	(345)
Attributable to:						
Owners of the parent		904	44	1,334	179	(374)
Non-controlling interests		1,047	852	317	43	29
Basic earnings/(loss) per ordinary share (€)	(5)	0.744	0.036	1.101	-	-
Profit/(loss) excluding unusuals	(6)	943	1,140	684	342	13
Basic earnings/(loss) per ordinary share (excluding unusuals) (€)		0.099	0.242	0.254	-	-
Investments in tangible and intangible assets		7,440	7,534	5,528	2,864	2,684
of which: capitalized R&D costs		2,042	2,138	1,438	886	748
R&D spending	(7)	3,362	3,310	2,175	1,284	1,154
Net industrial debt		6,649	6,545	5,529	542	3,103

⁽¹⁾ Figures previously included in the 2012 Annual Report have been restated to reflect application of the amendment to IAS 19. Trading profit and EBIT were reduced by €273 million, profit before taxes was reduced by €517 million, and profit for the year was reduced by €515 million.

⁽²⁾ Includes Chrysler from June 2011.

⁽³⁾ Excludes activities transferred to Fiat Industrial S.p.A. (now CNH Industrial N.V.) on 1 January 2011.

⁽⁴⁾ EBIT plus depreciation and amortization.

⁽⁵⁾ For 2011, the calculation assumes conversion of all Fiat S.p.A. preference and savings shares into ordinary shares on January 1st. For prior years, comparable data is not available. Note 12 to the Consolidated Financial Statements provides additional information on the calculation of basic and diluted earnings per share.

⁽⁶⁾ Excluding unusual items and, for 2013, also the recognition of one-off net deferred tax assets.

⁽⁷⁾ Includes capitalized R&D and R&D charged directly to the income statement.

Select Data by Geographical Area

								Revenues ^(*)
		Employees		Plants		R&D Centers		(€ million)
	2013	2012	2013	2012	2013	2012	2013	2012
Italy	62,505	61,858	45	44	35	37	6,937	7,275
Europe (excluding Italy)	26,525	26,767	33	33	16	15	13,038	12,999
North America	81,365	73,713	49	48	17	16	47,738	45,348
South America	48,306	46,949	19	19	5	5	10,501	11,805
Other regions	6,886	5,549	13	14	5	4	8,602	6,530
Total	225,587	214,836	159	158	78	77	86,816	83,957

⁽¹⁾ Revenues for each geographical area include Mass-Market Brands, Luxury Brands and Components.

Sustainability Highlights

		2013	2012	2011(1)
Employees	(no.)	225,587	214,836	197,021
of which women	(%)	19.6	19.2	17.9
Hours of training	(thousand)	4,232	4,206	4,048
Employees participating in				
performance evaluation process (2)	(no.)	54,500	52,700	39,500
Frequency rate of accidents	(no. accidents per 100,000 hours worked)	0.19	0.22	0.28
Severity rate of accidents	(no. days of absence due to accidents per 1,000 hours worked)	0.06	0.07	0.08
Energy consumption by plants (3)	(TeraJoules)	48,322	45,692	48,875
CO ₂ emissions by plants (3)	(thousands of tons)	4,178	3,965	4,196
Water withdrawal by plants	(thousands of m3)	24,936	25,874	29,862
Waste generated by plants	(thousands of tons)	1,809	1,761	1,855
Contributions to local communities (4)	(€ million)	19.7	20.8	36.5

Note: All data is audited by the independent certification organization SGS Italia S.p.A. The scope, methodology, limitations and conclusions of the audit are provided in the Assurance Statement issued by SGS and published in the Fiat Group 2013 Sustainability Report.

⁽¹⁾ Includes Chrysler Group for the full year.

²⁾ Includes all employees participating in the PLM (Performance and Leadership Management) and PBF (Performance & Behavior Feedback) evaluation processes.

⁽³⁾ Data for 2011 has been recalculated to reflect the scope of reporting applicable for 2012.

⁽⁴⁾ Includes initiatives undertaken by the Group worldwide in support of local communities. Calculation based on London Benchmarking Group (LBG) method.

Fiat Group's Activities

Fiat is an international auto group engaged in industrial activities in the automotive sector through companies located in 40 countries and has commercial relationships with customers in approximately 150 countries. The Group designs, engineers, manufactures, distributes and sells vehicles for the mass market under the Fiat, Alfa Romeo, Lancia, Abarth and Fiat Professional brands and Chrysler brands such as Chrysler, Jeep, Dodge and Ram brand vehicles and vehicles with the SRT vehicle performance designation, as well as luxury cars under the Ferrari and Maserati brands. Fiat also operates in the components sector, through Magneti Marelli and Teksid, and in the production systems sector, through Comau and in after-sales services and products under the Mopar brand name. In addition, the Group provides retail and dealer finance, leasing and rental services in support of the car business through subsidiaries, joint ventures and commercial agreements with specialized financing services providers.

The Group's operations relating to mass market brands passenger cars, light commercial vehicles and related parts and services are run on a regional basis and attributed to four regions representing four geographical areas: NAFTA (U.S., Canada and Mexico), LATAM (South and Central America, excluding Mexico), APAC (Asia and Pacific countries) and EMEA (Europe, Russia, Middle East and Africa).

The Group's activities are carried out through the following operating segments:

- NAFTA: design, engineering, development, manufacturing, distribution and sale of passenger cars, utility vehicles, minivans and light commercial vehicles, under the Dodge, Jeep, Ram, Chrysler, and Fiat brand names, and sale of the related parts and accessories (under the Mopar brand name) in the United States, Canada and Mexico.
- LATAM: design, engineering, development, manufacturing, distribution and sale of passenger cars and light commercial vehicles and related spare parts under the Fiat and Fiat Professional brand names in South and Central America, excluding Mexico, and distribution of Chrysler brand cars in the same region; in addition, supply of financial services to the dealer network in Brazil and Argentina, and to the dealer network and end-customers of the CNH Industrial Group for the sale of trucks and commercial vehicles in those countries.
- APAC: distribution and sale of cars and related spare parts under the Chrysler, Jeep, Dodge, Fiat, Alfa Romeo and Abarth brands mostly in China, Japan, Australia, South Korea and India, carried out in the region through both subsidiaries and joint ventures; financial services to the dealer network and end-customers of Fiat Group and CNH Industrial Group, in China only.

- EMEA: design, engineering, development, manufacturing, distribution and sale of passenger cars and light commercial vehicles under the Fiat, Alfa Romeo, Lancia, Abarth and Fiat Professional brand names and sale of the related spare parts in Europe, Russia, the Middle East and Africa, and distribution of Chrysler Group vehicles in the same areas; supply of financial services related to the sale of cars and light commercial vehicles in Europe, primarily through the 50/50 joint venture Fiat Group Automobiles Capital S.p.A. (FGA Capital) with the Crédit Agricole Group.
- Luxury Brands: design, engineering, development, manufacturing, distribution and sale of luxury sport cars under the Ferrari and Maserati brands, management of the Ferrari racing team and supply of financial services offered in conjunction with the sale of Ferrari branded cars.
- Components: production and sale of lighting components, engine control units, suspensions, shock absorbers, electronic systems, and exhaust systems and activities in the plastic molding components and in the after-market carried out under the Magneti Marelli brand name, cast iron components for engines, gearboxes, transmissions and suspension systems, and aluminum cylinder heads (Teksid), design and production of industrial automation systems and related products for the automotive sector (Comau).

The Group also has companies operating in businesses that are not included in the above regions and operating segments. Grouped under "Other Activities", they mainly consist of companies that offer services to the Fiat Group and the CNH Industrial Group, manage central treasury activities (excluding Chrysler) and operate in media and publishing (*La Stampa* daily newspaper).

Shareholders

Financial Communication

Fiat maintains constant dialogue with individual shareholders, institutional investors and financial analysts through its Investor Relations (IR) function, which provides information to the market to consolidate and enhance their confidence and level of understanding of the Company and its business activities.

The Investor Relations team also communicates on a continuous basis with the financial community through conference calls and public presentations held to present financial results or other events that require direct communication to the market. The IR program includes seminars, industry conferences and non-deal roadshows in major financial centers that provide the opportunity for direct contact with management.

Shareholders can also contact the Company at the following:

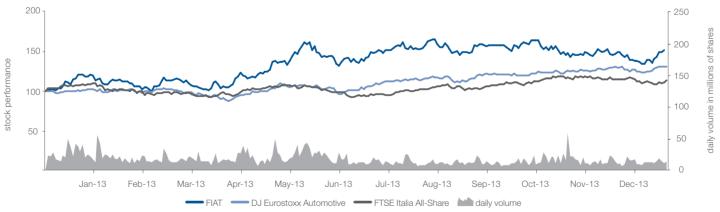
For holders of Fiat shares:

Toll-free number in Italy: 800-804027 E-mail: serviziotitoli@fiatspa.com investor.relations@fiatspa.com

For holders of ADRs:

Toll-free number in the USA and Canada: 800 749 1873 Outside the USA and Canada: +1 (718) 921 8137 Website: www.adr.db.com

Fiat Shares - 1/1/2013 to 31/12/2013 performance relative to the FTSE Italia All-Share and DJ Eurostoxx Automotive (rebased to 100: 1/1/2013) and daily trading volume



During 2013, equity markets showed positive trends driven by America's economic performance, recovery in Japan and improved expectations for stabilization in Europe. In emerging countries, stock markets declined driven by fears of a slowdown in economic growth and social turmoil. That sentiment was exacerbated by currency concerns, particularly in South America.

In the U.S., the Dow Jones Industrial Average ended the year with a 26.5% gain (best year since 2009), while the S&P 500 increased by 29.6% year-over-year (the best performance since 1997). In Italy, the national stock market index posted a 16.5% gain.

Major Shareholders

At the date of this Report, Fiat had a total of 1,250,739,023 shares outstanding and the following institutions held more than 2% of shares:



Number of Shares: 1,250,739,023

a.	30.06%	Exor S.p.A.
b.	2.64%	Baillie Gifford & Co.
c.	2.26%	Vanguard International Growth Fund
d.	2.01%	Norges Bank
e.	17.10%	Other institutional investors – EU
f.	21.80%	Other institutional investors – outside EU
g.	21.37%	Other shareholders
h.	2.76%	Treasury shares held by Fiat S.p.A.

Earnings per Share

(figures in €)	2013	2012 ^(*)
Basic earnings/(loss) per share	0.744	0.036
Diluted earnings/(loss) per share	0.736	0.036

⁽¹⁾ For 2012, EPS has been restated to reflect the amendment to IAS 19.

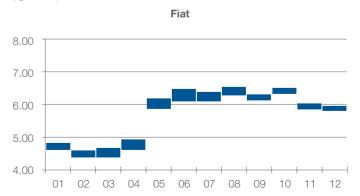
Reference Price per Share(*):

(figures in €)	30.12.13
Shares	5.94

(Source: Bloomberg)

Monthly Minimum and Maximum Price in 2013

(figures in €)



^(*) Closing auction price.

Key Events in 2013

01



Fiat Group Automobiles S.p.A. and Mazda Motor Corporation sign agreement for development of new rear-wheel-drive roadster for the Mazda and Alfa Romeo brands. Both vehicles will be manufactured at the Mazda plant in Hiroshima, Japan. Production of the Alfa Romeo model is scheduled to begin in 2015.



World premiere of the new Quattroporte at the North American Auto Show in Detroit.



2013 Ram 1500 named "2013 Pickup Truck of the Year" by Four Wheeler Magazine and winner of "North American Truck/Utility of the Year" at the North American Auto Show.

02



Chrysler Group and Santander Consumer USA Inc. sign agreement to provide, beginning 1 May 2013, a full range of wholesale and retail financing services under the Chrysler Capital brand to Chrysler Group's U.S. dealers and consumers.



Fitch lowers rating on Fiat S.p.A.'s long-term debt from 'BB' to 'BB-' and confirms short-term rating of 'B', with negative outlook.



Fiat brand presents the 105 hp 1.6L MultiJet II and 0.9L TwinAir Turbo engine versions of the 500L.

03



Fiat issues a €1.25 billion bond (6.625%, due March 2018).





Jeep





At Geneva Motor Show:

Fiat unveils Trekking version of the 500L and Alfa Romeo presents exclusive Launch Edition of the 4C sport coupé. Jeep gives European premiere of the new Grand Cherokee and Compass, and presents 10th Anniversary special edition of the Wrangler Rubicon.

Ferrari presents the new limited edition LaFerrari, for which orders received are more than two times the limited production run of 499 units.

Maserati unveils the four-seat GranTurismo MC Stradale and European premiere of the new Quattroporte.

04



World debut of the new Maserati Ghibli, a top-of-the-range E-segment sedan, at the Shanghai Motor Show.



2013 Chrysler Town & Country named "2013 Minivan of Texas" by the *Texas Auto Writers Association*.

05



2013 Ram 1500 pickup named "2013 Automobile Magazine All-Star".

06



Chrysler Group LLC reduces interest rate on USD 3.0 billion Tranche B Term Loan and undrawn USD 1.3 billion revolving credit facility. The interest rate on the Tranche B Term Loan is cut further in December with savings in annual interest costs estimated at approximately USD 72 million.



Fiat S.p.A. signs agreement for a €2 billion 3-year committed revolving credit facility to replace the €1.95 billion 3-year revolving credit facility signed in July 2011. The facility is subsequently increased to €2.1 billion.



Fiat unveils the 500L Living: the most spacious vehicle in its category, with best-in-class baggage capacity and a 5+2 seating configuration in just 4.35 meters. Fiat awarded "Best Green Engine of the Year 2013" for the eco-performing, fun-to-drive natural gas TwinAir Turbo. City Brake Control, the automatic collision avoidance system currently available on the Panda and 500L, receives "Euro NCAP Advanced" award. The plant in Pomigliano d'Arco, Italy, becomes first Group assembly plant to achieve

prestigious World Class Manufacturing Gold Level.

07



Fiat CEO presents 5-year, €700 million investment plan for the Sevel plant in Italy. The plant, which currently produces Ducato light commercial vehicles, is operated as a 50/50 JV between Fiat Group Automobiles and PSA-Peugeot Citroën.

Fiat issues an €850 million bond (6.75%, due October 2019). Following re-opening of the transaction in September, a further €400 million in notes are issued, increasing the total principal amount to €1.25 billion.



Fiat Group Automobiles, Crédit Agricole and Crédit Agricole Consumer Finance reach an agreement to extend the 50/50 JV in FGA Capital ("FGAC") up to 31 December 2021. The extension of the alliance is intended to ensure the long-term sustainability of FGAC, a captive finance company that manages FGA's main activities in retail auto financing, dealership financing, long-term car rental and fleet management in 14 European countries. Fiat presents the new 500L Living and Trekking to the international media and launches "Natural Power" versions of the 500L and 500L Living.

Jeep

Jeep Grand Cherokee wins the Cars.com/USA Today "Midsize SUV Challenge".





J.D. Power and Associates APEAL Study ranks Ram Truck as top "non-premium" brand and Fiat 500 as top city car.

80



Fiat and Itaú Unibanco renew commercial cooperation agreement in Brazil for a further 10 years. In place since 2003, the agreement ensures a strong financial partner to offer Fiat's customers and dealer network a full spectrum of competitive financing solutions.



2013 Dodge Dart named "Top Safety Pick+" by the Insurance Institute for Highway Safety.

09



Fitch confirms rating on Fiat S.p.A.'s long-term debt at 'BB-' and short-term at 'B'. The outlook remains negative.

For fifth consecutive year, the Group is included in the DJSI World and Europe with top scores in several key areas in the economic, environmental and social dimensions. The overall score was 89/100 compared with average of 61/100 for all sector companies evaluated by RobecoSAM.



Presentation of refreshed versions of the MiTo and Giulietta at the Frankfurt Motor Show. Features include new interiors, latest generation UConnect infotainment systems and new engine options (105 hp 0.9L TwinAir Turbo for the MiTo and 150 hp 2.0L JTDM 2 for the Giulietta).



At the Frankfurt Motor Show, Maserati showcases the Quattroporte diesel and the Ermenegildo Zegna Limited Edition concept version: a first step in the collaboration with the premiere Italian fashion house.

10



Fiat Group Automobiles completes acquisition of remaining 50% stake in VM Motori S.p.A., for purchase consideration of €34.1 million, giving the Group 100% control. The initial 50% stake was acquired in 2010.



Chrysler Group brands win 15 of 24 awards issued by the *Texas Auto Writers Association* such as "Truck of Texas" (Ram 1500 pickup), "SUV of Texas" (Jeep Grand Cherokee), "Commercial Vehicle of Texas" (Ram ProMaster), and "Truck Line of Texas" (Ram Trucks).

11



European Investment Bank, SACE and Fiat sign agreement for €400 million in financing to support R&D programs at five Fiat research centers in Italy for the period 2013-2016. The loan is 50% guaranteed by SACE.

Fiat issues a CHF 450 million bond (4.00%, due November 2017).



Ghibli debuts in North America at the Los Angeles Auto Show.



The Tofaş plant in Bursa, Turkey achieves World Class Manufacturing Gold Level.

12



For second consecutive year, Fiat Group is recognized as leader in the Carbon Disclosure Project's Italy 100 Climate Disclosure Leadership Index (CDLI) and Climate Performance Leadership Index (CPLI) for its commitment to addressing climate change. The Group received the highest overall score (99/100) for transparency in disclosure and the maximum score (A) for its commitment toward reducing carbon emissions.



Group plant in Tychy, Poland, achieves World Class Manufacturing Gold Level.



Ram Pickup receives *Motor Trend Magazine*'s "Truck of the Year" for 2013 and 2014 (December 2013), the first time ever a vehicle has won two years in a row.



3.0L EcoDiesel V-6 and Fiat 500e battery-electric drive system named among *Ward*'s "10 Best Engines for 2014".



Alfa Romeo 4C named winner of the Sportscars/Imported category by readers of *Auto Zeitung* in Germany and "Car of the Year 2013" by *FHM* magazine in the U.K. Delivery of the Launch Edition of the Alfa Romeo 4C began in October.

Creating Value for Stakeholders

The industrial and cultural integration of Fiat and Chrysler continued during the year and was enhanced at the beginning of 2014 with Fiat's acquisition of the remaining equity interest in Chrysler Group LLC.

The sharing of know-how, resources, projects, challenges and ambitions between the two partners has enabled the Group to position itself as a global automaker playing a leading role in the sector.

Contributing to the success of this ambitious undertaking was the shared values and spirit of a group intent on distinguishing itself not only in terms of the excellence of its products, but also for its integrity, transparency and the sense of responsibility with which it conducts its activities.

For the Group that represents a daily commitment to achieving concrete objectives – throughout the value chain – aimed at the **creation of value** for stakeholders.

An awareness of the impact that a large industrial group such as Fiat jointly with Chrysler can have on financial markets, the environment and society at large is central to the Group's model of responsibility.

Managing our business responsibly requires that we take all potential implications of our strategic decisions and projects into consideration. Such an approach takes on even greater importance in today's increasingly competitive landscape where market conditions are often challenging and the mobility needs of customers are rapidly changing.

For Fiat Group, sustainability is an approach to business that constantly challenges the organization to continuously improve performance.

Over the years, our sustainability model has evolved in parallel with the organization, resulting in a well-developed model integrated with every aspect of the Group's activities. The sustainability management process is based on a model of shared responsibility that, beginning with top management, involves every area and employee in each of the 40 countries where the Group has a presence.

In order to achieve tangible long-term value creation for stakeholders, the Group places particular emphasis on the following:

- a governance model based on transparency and integrity
- safe and eco-friendly products
- a full-line product offering
- affordable and innovative mobility solutions
- promoting awareness and effective communication with consumers
- proper management and professional development of employees
- working conditions and human rights
- mutually beneficial relationships with business partners and local communities
- environmental impacts of manufacturing and non-manufacturing processes

The Group uses multiple channels, including the corporate website and social networks, to provide up-to-date and transparent information on its sustainability commitments and results.

The sustainability section of the 2013 Annual Report addresses issues identified as being of greatest importance to the Group's internal and external stakeholders. Additional information relating to the Group's sustainability commitments is available in the 2013 Sustainability Report and on the corporate website.

A Sustainability Leader

Our Group's commitment to sustainability has received recognition at the global level from several leading organizations and indexes.

For the fifth consecutive year, Fiat S.p.A. was selected by RobecoSAM AG (the specialists in sustainability investing) for inclusion in the prestigious Dow Jones Sustainability Indexes (DJSI) World and Europe which only admit companies judged best-in-class in terms of economic, environmental and social performance. The Group received a score of 89/100 compared with an overall average of 61/100 for companies evaluated in the Automobiles sector.

In addition, for the second consecutive year, the Group was recognized as the undisputed leader in Italy for its commitment to addressing climate change. On the basis of performance and transparency in disclosure, the Group was named the leader in the CDP Italy 100 Climate Disclosure Leadership Index (CDLI) and Climate Performance Leadership Index (CPLI) for 2013. Fiat received the highest score overall for transparency in disclosure (99/100) and the maximum score (A) for its commitment toward reducing carbon emissions.

During the year, Fiat Group's position was also confirmed in the Euronext Vigeo Europe 120 and the Euronext Vigeo Eurozone 120 indexes, both established in collaboration with NYSE Euronext, which include the top ESG performers based on an analysis of approximately 330 indicators.

The Group is also a member of several other major sustainability indexes, including: ESI Excellence Europe, STOXX Global ESG Leaders, STOXX Global ESG Social Leaders, STOXX Global ESG Governance Leaders, ECPI Euro Ethical Equity, ECPI EMU Ethical Equity, ECPI Global Developed ESG Best in Class Equity, FTSE ECPI Italia SRI Benchmark and FTSE ECPI Italia SRI Leaders. In 2013, the Group also entered the Parks GLBT Diversity Index.