

SUPPLEMENT DATED 6 MARCH 2013 TO THE BASE PROSPECTUS DATED 21 SEPTEMBER 2012 AND THE FINAL TERMS DATED 1 MARCH 2013 RELATING TO THE SERIES 95 INSTRUMENTS

PALLADIUM SECURITIES 1 S.A.

(a public limited liability company (société anonyme) incorporated under the laws of the Grand Duchy of Luxembourg)

Up to EUR 50,000,000 Series 95 Fixed to Floating Rate Notes due 2022

(ISIN: XS0861815172)

(the “Series 95 Instruments”)

to be issued under the

Programme for the issuance of Secured Notes

This prospectus supplement (the “**Supplement**”) dated 6 March 2013 to (i) the base prospectus dated 21 September 2012 as supplemented by the prospectus supplement dated 13 November 2012 (the “**First Supplement**”), the prospectus supplement dated 13 December 2012 (the “**Second Supplement**”) and the prospectus supplement dated 1 March 2013 (together, the “**Base Prospectus**”) for the issuance of secured notes (which comprises a base prospectus for the purposes of Directive 2003/71/EC (and amendments thereto, including Directive 2010/73/EU) (the “**Prospectus Directive**”) and (ii) the amended Final Terms dated 1 March 2013 relating to the Series 95 Instruments issued under the Base Prospectus (the “**Final Terms**”), constitutes a prospectus supplement for the purposes of article 13 of Chapter 1 of Part II of the Luxembourg act dated 10 July 2005 on prospectuses for securities.

This Supplement and the Base Prospectus are available for viewing on the website of the Luxembourg Stock Exchange (www.bourse.lu).

This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus and the Final Terms. Terms defined in the Base Prospectus and the Final Terms have the same meaning when used in this Supplement.

Those amendments to the Final Terms mentioned in the Annex to this Supplement shall only apply to the Series 95 Instruments.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer (which has taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Further to its public offer of the Notes, the Issuer gives notice that the Issue Date of the Notes is to be amended so as to be 22 March 2013.

The purpose of this Supplement is to amend the Final Terms relating to the Series 95 Instruments to reflect the change to the Issue Date mentioned above.

As a result of the above, with effect on and from 6 March 2013 the Final Terms will be amended as set out in the Annex to this Supplement.

To the extent that there is any inconsistency between (a) any statement in this Supplement and (b) any other statement in the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus relating to the Series 95 Instruments since the publication of the Base Prospectus.

In accordance with article 13 paragraph 2 Luxembourg act dated 10 July 2005 on prospectuses for securities, as amended, investors who have already agreed to purchase or subscribe for Series 95 Instruments offered by way of a public offer before this Supplement is published shall have the right, exercisable within a time limit of two working days after the publication of this Supplement, i.e. until 9 March 2013, to withdraw their acceptances. This withdrawal right will only apply to those investors who have agreed to purchase or subscribe for the Series 95 Instruments in accordance with the relevant Final Terms issued under the Base Prospectus before the publication of this Supplement.

Annex

Amendment of the Final Terms

The Final Terms are amended as follows:

- (i) paragraph 7(i) headed “Issue Date:” on page 2 in Part A of the Final Terms shall be amended to read as follows:

“7 (i) Issue Date: 22 March 2013”;

- (ii) paragraph 12(iv) headed “Fixed Amount(s):” on page 2 in Part A of the Final Terms shall be amended to read as follows:

“(iv)Fixed Amount(s): (a) The Interest Amount in respect of the first Interest Period is EUR 18.155 and (b) the Interest Amount in respect of each Interest Period thereafter is EUR 38”;

- (iii) the item entitled “- Date of transfer of the Collateral” in paragraph 17 (i) headed “Collateral” on page 5 in Part A of the Final Terms under the heading “Provisions Relating to Series Assets”, shall be amended to read as follows:

“- Date of transfer of the Collateral 22 March 2013”;

- (iv) in the Annex of the Final Terms which contains the Issue Specific Summary, the paragraph headed “*Issue Date and Interest Payment Dates*” in section C.9 (Interest/ Redemption) on page 23 shall be amended to read as follows:

“Issue Date and Interest Payment Dates

The Issue Date and the Interest Payment Dates for the Instruments will be 22 March 2013 and 14 September in each year up to and including the Maturity Date (and such Interest Payment Dates are adjusted in accordance with the Business Day Convention), respectively.”.

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