

Palladium Securities 1 S.A.

(a public limited liability company (société anonyme) incorporated under the laws of the Grand Duchy of Luxembourg, with its registered office at 2, boulevard Konrad Adenauer, L-1115 Luxembourg, registered with the Luxembourg trade and companies register under number B.103.036 and subject as a regulated securitisation undertaking to the Luxembourg act dated 22 March 2004 on securitisation, as amended)

Up to EUR 100,000,000 Series 64 Range Accrual Notes due 31 March 2016 linked to the EUR 1,250,000,000 Series 4 Fixed Rate obbligazioni bancarie garantite due March 2016 (ISIN: IT0004701568) issued by Banco Popolare - Società Cooperativa

(ISIN Code: XS0654087831)

(the “Notes”)

Unless the context requires otherwise, terms defined in the Prospectus relating to the Notes dated 4 August 2011 shall have the same meaning when used in this document.

Further to the closure of the offer period, notice is hereby given of the final aggregate principal amount of the Notes to be issued and of the Collateral on the Issue Date of the Notes:

Notes

Aggregate Principal Amount to be issued Euro 32,027,000.00

Collateral

Aggregate Principal Amount Euro 1,250,000,000

Notice is also hereby given that the Notes have been rated “Aa3” by Moody’s Investors Services Ltd.