

FINAL TERMS

1 April 2014

Nationwide Building Society
€750,000,000 1.625 per cent. Notes due 2019
issued pursuant to its U.S.\$25,000,000,000 European Note Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 2 October 2013 and the supplements thereto dated 15 November 2013 and 25 February 2014 which together constitute a base prospectus for the purposes of Directive 2003/71/EC (and amendments thereto, including Directive 2010/73/EU) (the **Prospectus Directive**) (the **Base Prospectus**). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus has been published on the website of the London Stock Exchange through a regulatory information service (<http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html>).

TYPE OF NOTE

- | | | |
|----|--------------------------------|-------------------------------------|
| 1. | Deposit/Ordinary/Subordinated: | Ordinary |
| 2. | Interest Basis: | Fixed Rate (see paragraph 12 below) |

DESCRIPTION OF THE NOTES

- | | | |
|----|---|---|
| 3. | New Global Note: | Yes |
| 4. | Form of Notes: | Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only upon an Exchange Event |
| 5. | (a) Series Number: | 443 |
| | (b) Tranche Number: | 1 |
| | (c) Date on which the Notes will be consolidated and form a single Series: | Not Applicable |
| 6. | (a) Nominal Amount of Notes to be issued: | €750,000,000 |
| | (b) Aggregate nominal amount of Series (if more than one issue for the Series): | €750,000,000 |
| | (c) Specified Currency: | Euro (€) |

(d)	Specified Denomination(s):	€100,000 and integral multiples of €1,000 in excess thereof up to and including €199,000. No Notes in definitive form will be issued with a denomination above €199,000.
(e)	Calculation Amount:	€1,000
7.	Issue Price:	99.886 per cent.
8.	Issue Date:	3 April 2014
9.	Interest Commencement Date:	Issue Date
10.	Automatic/optional conversion from one Interest Basis to another:	Not Applicable
11.	Additional Financial Centre(s)	London

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

Fixed Rate Note Provisions		Applicable
12.	(a) Fixed Rate(s) of Interest:	1.625 per cent. per annum payable in arrear on each Fixed Interest Date
	(b) Fixed Interest Date(s):	3 April in each year, commencing on 3 April 2015, up to and including the Maturity Date
	(c) Initial Broken Amount per denomination:	Not Applicable
	(d) Fixed Coupon Amount(s):	€16.25 per Calculation Amount
	(e) Broken Amount(s):	Not Applicable
	(f) Final Broken Amount per denomination:	Not Applicable
	(g) Day Count Fraction:	Actual/Actual (ICMA)
	(h) Determination Date(s):	3 April in each year

Zero Coupon Note Provisions Not Applicable

Floating Rate Note Provisions Not Applicable

PROVISIONS REGARDING REDEMPTION/MATURITY


13.	Maturity Date:	3 April 2019
14.	Redemption at Issuer's option:	Not Applicable
15.	Redemption at Noteholder's option:	Not Applicable

16. Final Redemption Amount: Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
17. Early Redemption Amount payable on €1,000 per Calculation Amount redemption for taxation reasons or on an Event of Default:

GENERAL PROVISIONS APPLICABLE TO THIS ISSUE OF NOTES

18. U.S. Selling Restrictions: Reg S Compliance Category 2: TEFRA D

Signed on behalf of **NATIONWIDE BUILDING SOCIETY**

By: .....
Duly Authorised

By: .....
Duly Authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (a) Listing and Admission to trading: Application has been made by the Issuer (or on his behalf) for the Notes to be admitted to trading on the London Stock Exchange's regulated market and listing on the Official List of the UK Listing Authority with effect from 3 April 2014.
- (b) Estimated of total expenses related to admission to trading: £3,650

2. RATINGS

- Ratings: The Notes to be issued are expected to be rated:
- | | |
|--|----|
| Moody's Investors Service Limited: | A2 |
| Standard & Poor's Credit Market Services Europe Limited: | A |
| Fitch Ratings Ltd.: | A |

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to BNP Paribas, Deutsche Bank AG, London Branch, HSBC Bank plc and Société Générale (the **Managers**), so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. YIELD

- Indication of yield: 1.649 per cent. per annum

5. OPERATIONAL INFORMATION

- (a) ISIN Code: XS1052676142
- (b) Common Code: 105267614
- (c) Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme and the relevant identification number(s): Not Applicable
- (d) Names and addresses of initial Paying Agent(s) (if any): Citibank, N.A., London Office
Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB
United Kingdom

- (e) Names and addresses of additional Not Applicable
Paying Agent(s) (if any):

To: Citibank, N.A., London Office
Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB
United Kingdom

and: Clearstream Banking, *société anonyme*
42 Avenue JF Kennedy
L-1855 Luxembourg
Luxembourg
(as common safekeeper) for Euroclear Bank S.A./N.V.
and Clearstream Banking, *société anonyme*

1 April 2014

Dear Sirs,

Nationwide Building Society (the Issuer)
€750,000,000 1.625 per cent. Notes due 2019 (the Notes)
issued pursuant to its U.S.\$25,000,000,000 European Note Programme

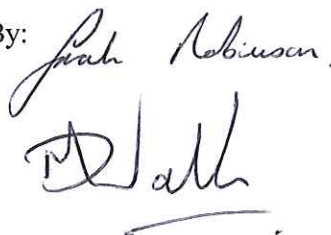
We hereby confirm that the Notes are intended to be held in a manner which would allow Eurosystem eligibility.

Intended to be held in a manner which would allow Eurosystem eligibility:	Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.
---	---

Please could you forward this letter to Clearstream Banking, S.A. and Euroclear Bank, S.A./N.V.

Nationwide Building Society

By:

Two handwritten signatures in black ink. The first signature appears to be "Paul Robinson" and the second is a stylized signature, possibly "D. Hall".