

Nationwide Building Society
16 April 2014

**NATIONWIDE BUILDING SOCIETY
(the “Society”)**

**CORE CAPITAL DEFERRED SHARES (“CCDS”) – NOTIFICATION
OF ADJUSTMENT TO THE PERIODIC INVESTMENT RETURNS (“PIR”) CAP**

NOTICE IS HEREBY GIVEN by the Society that, in respect of its financial year ended 4 April 2014, the PIR cap on each CCDS of the Society will be £15.24 per share. This amount has been calculated, in accordance with the relevant provisions in the Rules of the Society, by applying the relevant United Kingdom Consumer Price Index (“CPI”) annual inflation percentage increase for the twelve months to and including March 2014 to the prevailing PIR cap for the previous financial year of £15 per share. For these purposes the CPI means the United Kingdom Consumer Price Index (overall index, 2005 = 100) published by the Office for National Statistics.

For further information, please contact:

Nationwide Building Society
One Threadneedle Street
London EC2R 8AW

Telephone: 0845 602 9053
Attention: Sarah Hill or Nicole Woodrow

DISCLAIMER

This announcement is for information purposes only and does not constitute an invitation or offer to subscribe for or otherwise acquire or dispose of any securities of Nationwide Building Society in any jurisdiction.