

5 June 2014

Nationwide Building Society
GBP 5,000,000 Floating Rate Notes due 6 June 2017
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, the supplemental Prospectus dated 15 November 2013, the supplemental Prospectus dated 25 February 2014 and the supplemental Prospectus dated 29 May 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

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|----|--------------------------------|---------------|
| 1. | Deposit/Ordinary/Subordinated: | Ordinary |
| 2. | Interest Basis: | Floating Rate |

DESCRIPTION OF THE NOTES

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|----|--|---|
| 3. | New Global Note: | No |
| 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: | 444 |
| | (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: | GBP 5,000,000 |
| | (b) Aggregate nominal amount of Series (if more than one | Not Applicable |

issue for the Series):

- | | | |
|-----|----------------------------|--|
| (c) | Specified Currency: | Pound Sterling (“GBP”) |
| (d) | Specified Denomination(s): | GBP 100,000 and integral multiples of GBP 1,000 in excess thereof up to and including GBP 199,000. No Notes in definitive form will be issued with a denomination above GBP 199,000. |
| (e) | Calculation Amount: | GBP 1,000 |
7. Issue Price: 100.00 per cent.
8. Issue Date: 6 June 2014
9. Interest Commencement Date: Issue Date
10. Automatic/optional conversion from one Interest Basis to another: Not Applicable
11. Additional Financial Centre(s): Not Applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 12. | Fixed Rate Note Provisions | Not Applicable |
| 13. | Zero Coupon Note Provisions | Not Applicable |
| | Floating Rate Note Provisions | Applicable |
14. (a) Party responsible for calculating the Interest Rate and Interest Amount (if not the Agent): Not Applicable
- (b) Interest Period(s) or specified Interest Payment Date(s): Quarterly in arrear. The specified Interest Payment Dates shall be the 6 March, 6 June, 6 September, 6 December in each year from and including 6 September 2014 to and including the Maturity Date.
- (c) Business Day Convention: Modified Following Business Day
- (d) Additional Business Centre(s): Not Applicable
- (e) First Interest Payment Date: 6 September 2014
- (f) Manner in which Rate of Interest is to be determined: Screen Rate Determination
- (g) If Screen Rate Determination:

- | | | |
|-------|--|--|
| (i) | Reference Rate,
Specified Time and
Relevant Financial
Centre: | Reference Rate: 3 month GBP LIBOR
Specified Time: 11.00 a.m. London time
Relevant Financial Centre: London |
| (ii) | Interest
Determination Date: | The first London Business Day in the
relevant Interest Period |
| (iii) | Relevant Screen
Page: | Reuters Screen LIBOR01 page |
- (h) If ISDA Determination:
- | | |
|---------------------------|----------------|
| (i) Floating Rate Option: | Not Applicable |
| (ii) Designated Maturity | Not Applicable |
| (iii) Reset Date: | Not Applicable |
- (i) Linear Interpolation: Not Applicable
- (j) Margin: plus 0.45 per cent. per annum
- (k) Minimum Interest Rate (if any): Not Applicable
- (l) Maximum Interest Rate (if any): Not Applicable
- (m) Day Count Fraction: Actual/365 (Fixed)

PROVISIONS REGARDING REDEMPTION/MATURITY

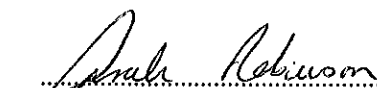
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|-----|---|--|
| 15. | Maturity Date: | 6 June 2017 |
| 16. | Redemption at Issuer's option: | Not Applicable |
| 17. | Redemption at Noteholder's option: | Not Applicable |
| 18. | Final Redemption Amount: | Subject to any purchase and cancellation or
early redemption, the Notes will be redeemed
on the Maturity Date at 100.00 per cent. of
their nominal amount |
| 19. | Early Redemption Amount payable
on redemption for taxation reasons or
on an Event of Default: | GBP 1,000 per Calculation Amount |

GENERAL PROVISIONS APPLICABLE TO THIS ISSUE OF NOTES

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| 20. | U.S. Selling Restrictions: | Reg S Compliance Category 2: TEFRA D |
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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 6 June 2014
- (b) Estimated of total expenses related to admission to trading: £300

2. RATINGS

Ratings: **The Notes to be issued have been rated:**
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 the Manager(s)/Dealer(s), so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Manager(s)/Dealer(s) 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 (*Fixed Rate Notes only*)

Indication of yield: Not Applicable

5. OPERATIONAL INFORMATION

- (a) ISIN Code: XS1075024320
- (b) Common Code: 107502432
- (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 Paying Agent(s) (if any): Not Applicable

For the purpose of calculating the U.S. Dollar equivalent of the nominal amount of Notes outstanding under the Programme from time to time, the U.S. Dollar equivalent of Notes denominated in another Specified Currency (as specified in the relevant Final Terms) shall be determined, at the discretion of the Issuer, either as of the date of agreement to issue such Notes (the **Agreement Date**) or on the preceding day on which commercial banks and foreign exchange markets are open for business in London, in each case on the basis of the spot rate for the sale of U.S. Dollars against the purchase of such Specified Currency in the London foreign exchange market quoted by any leading bank selected by the Issuer on the relevant date of calculation.

The U.S. Dollar equivalent of any Zero Coupon Note and any other Note issued at a discount shall be calculated in the manner specified above by reference to the net proceeds received by the Issuer for the relevant issue.