

25 September 2014

**Nationwide Building Society**  
**EUR10,000,000 Fixed Rate Notes due 26 September 2029**  
**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, the supplemental Prospectus dated 29 May 2014 and the supplemental Prospectus dated 18 August 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<br>(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 on not less than 45 days' notice/only upon an Exchange Event |
| 5. | (a) Series Number:  | 451  |
|    | (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:                                       | EUR10,000,000  |
|    | (b) Aggregate nominal amount of Series (if more than one issue for the Series): | Not Applicable   |
|    | (c) Specified Currency:   | Euro ("EUR")   |
|    | (d) Specified Denomination(s):  | EUR100,000   |
|    | (e) Calculation Amount:   | EUR100,000   |
| 7. | Issue Price:  | 100 per. cent  |

8.	Issue Date:	26 September 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***

<b>Fixed Rate Note Provisions</b>		Applicable
12.	(a) Fixed Rate(s) of Interest:	2.2625 per cent. per annum payable in arrear on each Fixed Interest Date
	(b) Fixed Interest Date(s):	26 September in each year, commencing on 26 September 2015, up to and including the Maturity Date
	(c) Initial Broken Amount per denomination:	Not Applicable
	(d) Fixed Coupon Amount(s) ( <i>Applicable to Notes in definitive form</i> ):	EUR2262.50 per Calculation Amount
	(e) Broken Amount(s) ( <i>Applicable to Notes in definitive form</i> ):	Not Applicable
	(f) Final Broken Amount per denomination:	Not Applicable
	(g) Day Count Fraction:	Actual/Actual (ICMA)
	(h) Determination Date(s):	26 September in each year
13. Zero Coupon Note Provisions		Not Applicable
14. Floating Rate Note Provisions		Not Applicable

**PROVISIONS REGARDING REDEMPTION/MATURITY**

- |     |   |  |
|-----|---|--|
| 15. | Maturity Date:  | 26 September 2029  |
| 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 per cent. of their nominal amount |
| 19. | Early Redemption Amount payable on redemption for taxation reasons or on an Event of Default: | EUR100,000 per Calculation Amount  |

**GENERAL PROVISIONS APPLICABLE TO THIS ISSUE OF NOTES**

- |     |                            |                                      |
|-----|----------------------------|--------------------------------------|
| 20. | 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 is expected to be made by the Issuer (or on its 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 the Issue Date. |
| (b) | Estimated of total expenses related to admission to trading: | £300  |

### 2. RATINGS

- |          |  |
|----------|--|
| Ratings: | The Notes to be issued have been rated:<br><br>Standard & Poor's Credit Market Services Europe Limited: A<br>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*)

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|----------------------|----------------------------|
| Indication of yield: | 2.3525 per cent. per annum |
|----------------------|----------------------------|

### 5. OPERATIONAL INFORMATION

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|-----|--|----------------|
| (a) | ISIN Code:   | XS1114251918   |
| (b) | Common Code:   | 111425191      |
| (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<br>Paying Agent(s) (if any):    | Citibank N.A., London |
| (e) | Names and addresses of<br>additional Paying Agent(s) (if any): | Not Applicable        |