

27 April 2015

Nationwide Building Society
HKD 1,236,000,000 3.01 per cent. Notes due April 2027
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 2014 and the supplements thereto dated 25 November 2014 and 16 February 2015, 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: | 457 |
| | (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: | HKD 1,236,000,000 |
| | (b) Aggregate nominal amount of Series (if more than one issue for the Series): | HKD 1,236,000,000 |
| | (c) Specified Currency: | Hong Kong dollar (“ HKD ”) |
| | (d) Specified Denomination(s): | HKD 2,000,000 |
| | (e) Calculation Amount: | HKD 2,000,000 |

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|-----|---|------------------|
| 7. | Issue Price: | 100.00 per cent. |
| 8. | Issue Date: | 29 April 2015 |
| 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 of Interest: | 3.01 per cent. per annum payable in arrear on each Fixed Interest Date |
| | (b) Fixed Interest Date(s): | 29 April in each year, commencing on 29 April 2016 up to and including the Maturity Date |
| | (c) Initial Broken Amount per denomination: | Not Applicable |
| | (d) Fixed Coupon Amount(s): | HKD 60,200 per Calculation Amount |
| | (e) Broken Amount(s): | Not Applicable |
| | (f) Final Broken Amount per denomination: | Not Applicable |
| | (g) Day Count Fraction: | Actual/365 (Fixed) |
| | (h) Business Day Convention: | Following Business Day |
| | • Adjusted: | Applicable |
| | • Non-Adjusted: | Not Applicable |
| | (i) Additional Business Centre(s): | Not Applicable |
| | (j) Determination Date(s): | Not Applicable |

Zero Coupon Note Provisions

Floating Rate Note Provisions

PROVISIONS REGARDING REDEMPTION/MATURITY

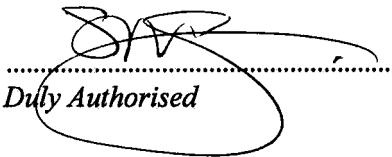
| | | |
|-----|--------------------------------|----------------|
| 13. | Maturity Date: | 29 April 2027 |
| 14. | Redemption at Issuer's option: | Not Applicable |

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 100.00 per cent. of their nominal amount
17. Early Redemption Amount payable on redemption for taxation reasons or on an Event of Default: HKD 2,000,000 per Calculation Amount

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 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 29 April 2015.
- (b) Estimated of total expenses related to admission to trading: £3,600

2. RATINGS

Ratings: The Programme has been 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 the Dealer, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Dealer and its 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: 3.01 per cent. *per annum*

5. OPERATIONAL INFORMATION

- (a) ISIN: XS1225028213
- (b) Common Code: 122502821
- (c) Any clearing system(s) other than Euroclear and Clearstream Luxembourg 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 Not Applicable

additional Paying Agent(s) (if any):