

FINAL TERMS

MiFID II product governance/target market – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, **MiFID II**); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a **distributor**) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

Prohibition of sales to EEA retail investors – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (**EEA**). For these purposes, a **retail investor** means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of Directive 2002/92/EC (as amended or superseded, the **Insurance Mediation Directive**), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the **PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

22 August 2019

Nationwide Building Society

Legal entity identifier (LEI): 549300XFX12G42QIKN82

£8,000,000 Floating Rate Senior Preferred Notes due August 2024
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 31 October 2018 and the supplemental Prospectuses dated 22 November 2018, 8 February 2019 and 21 May 2019 which together constitute a base prospectus (the **Base Prospectus**) for the purposes of Directive 2003/71/EC (as amended or superseded) (the **Prospectus Directive**). 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. | Status of the Notes: | Senior Preferred |
| | (a) Senior Non-Preferred Notes: Waiver of Set-off: | Not Applicable |

(b)	Senior Non-Preferred Notes: Restricted Events of Default:	Not Applicable
(c)	Senior Non-Preferred Notes: Gross-up of principal:	Not Applicable
2.	Interest Basis:	Floating Rate (see paragraph 14 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:	509
	(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:	£8,000,000
	(b) Aggregate nominal amount of Series:	£8,000,000
	(c) Specified Currency:	Pounds sterling (£)
	(d) Specified Denomination(s):	£100,000
	(e) Calculation Amount:	£100,000
7.	Issue Price:	100.00 per cent.
8.	Issue Date:	27 August 2019
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

12.	Fixed Rate Note Provisions	Not Applicable
13.	Zero Coupon Note Provisions	Not Applicable

14.	Floating Rate Note Provisions	Applicable
(a)	Party responsible for calculating the Rate of Interest and Interest Amount (if not the Agent):	Agent
(b)	Interest Period(s) or specified Interest Payment Date(s):	The Interest Payment Dates are 27 February, 27 May, 27 August and 27 November in each year from (and including) 27 November 2019 up to (and including) the Maturity Date, each subject to adjustment in accordance with the Business Day Convention.
(c)	Business Day Convention:	Modified Following Business Day
(d)	Additional Business Centre(s):	Not Applicable
(e)	First Interest Payment Date:	27 November 2019
(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: Compounded Daily SONIA Specified Time: 11.00 a.m. Relevant Financial Centre: London
(ii)	Interest Determination Date:	The first London Banking Day falling after the last day of the relevant Observation Period
(iii)	Relevant Screen Page:	Reuters Screen SONIA Page
(iv)	SONIA Lag Period (<i>p</i>):	5 London Banking Days
(h)	If ISDA Determination:	Not Applicable
(i)	Linear Interpolation:	Not Applicable
(j)	Margin(s):	plus 0.85 per cent. per annum
(k)	Minimum Rate of Interest (if any):	0.00 per cent. per annum
(l)	Maximum Rate of Interest (if any):	Not Applicable
(m)	Day Count Fraction:	Actual/365 (Fixed)
15.	Reset Note Provisions	Not Applicable
16.	Benchmark Replacement:	Applicable

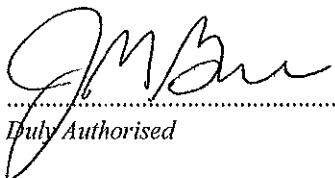
PROVISIONS REGARDING REDEMPTION/MATURITY

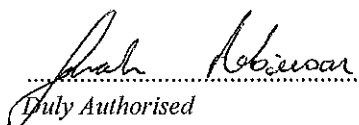
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| 17. | Maturity Date: | Interest Payment Date falling in or nearest to August 2024 |
| 18. | Redemption at Issuer's option: | Not Applicable |
| 19. | Regulatory Event (Subordinated Notes only): | Not Applicable |
| 20. | (a) Senior Non-Preferred Notes: Loss Absorption Disqualification Event Redemption: | Not Applicable |
| | (b) Loss Absorption Disqualification Event: | Not Applicable |
| | (c) Senior Non-Preferred Notes: Substitution and Variation: | Not Applicable |
| 21. | Redemption at Noteholder's option: | Not Applicable |
| 22. | 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. |
| 23. | Early Redemption Amount payable on redemption for taxation reasons or (for Subordinated Notes only) following a Regulatory Event or (for any Note) on an Event of Default: | £100,000 per Calculation Amount |

GENERAL PROVISIONS APPLICABLE TO THIS ISSUE OF NOTES

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| 24. | 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 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: £395

2. RATINGS

- Ratings: The Notes to be issued are expected to be rated:
- | | |
|------------------------------------|-----|
| Moody's Investors Service Limited: | Aa3 |
| S&P Global Ratings Europe Limited: | A |
| Fitch Ratings Ltd.: | A+ |

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

Save for any fees payable to Crédit Agricole Corporate and Investment Bank, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. Crédit Agricole Corporate and Investment Bank 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: Not Applicable

5. OPERATIONAL INFORMATION

- (a) ISIN: XS2045891947
- (b) Common Code: 204589194
- (c) CFI: See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN.
- (d) FISN: See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN.
- (e) Any clearing system(s) other than Euroclear and Clearstream, Not Applicable

Luxembourg and the relevant
identification number(s):

- | | | |
|-----|---|---|
| (f) | Names and addresses of additional
Paying Agent(s) (if any): | Not Applicable |
| (g) | 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 International Central Securities
Depositories (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 European Central Bank (ECB) being satisfied that
Eurosystem eligibility criteria have been met. |
| (h) | Relevant Benchmark: | As far as the Issuer is aware, as at the date hereof,
SONIA does not fall within the scope of the
Benchmarks Regulation. |

6. **DISTRIBUTION**

Prohibition of Sales to EEA Retail Investors: Applicable