SUPPLEMENT DATED 20 DECEMBER 2018
TO THE BASE PROSPECTUS REFERRED TO BELOW

Nationwide Building Society

(Incorporated in England under the Building Societies Act 1986, as amended)

€45,000,000,000
Global Covered Bond Programme

unconditionally and irrevocably guaranteed as to payments by Nationwide Covered Bonds LLP (the **LLP**)

(a limited liability partnership incorporated in England and Wales)

(the **Global Covered Bond Programme**)

This supplement (the **Supplement**) to the base prospectus dated 27 July 2018 for the Global Covered Bond Programme (as supplemented on 13 August 2018, 17 September 2018 and 22 November 2018) (together, the **Base Prospectus**) constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000 and is prepared in connection with the Global Covered Bond Programme established by Nationwide Building Society (the **Issuer**). Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus and any other supplements to the Base Prospectus issued by the Issuer.

The Issuer and the LLP each accept responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer and the LLP (having taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Purpose of this Supplement

The purpose of this Supplement is to amend Condition 4.2 (*Interest on Floating Rate Covered Bonds*) as set out in more detail below.

CONDITION 4.2 (*INTEREST ON FLOATING RATE COVERED BONDS*)

The formula contained within the definition of "Compounded Daily SONIA" in Condition 4.2(b)(ii) (*Screen Rate Determination for Floating Rate Covered Bonds*) shall be replaced with the following:

$$\left[\prod_{i=1}^{d_o} \left(1 + \frac{\text{SONIA}_{i-5\text{LBD}} \times n_i}{365} \right) - 1 \right] \times \frac{365}{d}$$

The date of this Supplement is 20 December 2018.