

CONFORMED COPY

FINAL TERMS

15 April 2016

Nationwide Building Society
U.S.\$200,000,000 Floating Rate Notes due April 2021
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 28 September 2015 and the supplements thereto dated 20 November 2015 and 12 February 2016 which together constitute a base prospectus (the **Base Prospectus**) for the purposes of Directive 2003/71/EC (and amendments thereto, including Directive 2010/73/EU) (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

- | | | |
|----|--------------------------------|--|
| 1. | Deposit/Ordinary/Subordinated: | Ordinary |
| 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: | 491 |
| | (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: | U.S.\$200,000,000 |
| | (b) Aggregate nominal amount of Series (if more than one issue for the Series): | U.S.\$200,000,000 |
| | (c) Specified Currency: | U.S. Dollars (U.S.\$) |

(d)	Specified Denomination(s):	U.S.\$200,000
(e)	Calculation Amount:	U.S.\$200,000
7.	Issue Price:	100 per cent.
8.	Issue Date:	19 April 2016
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**

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 Interest Rate and Interest Amount (if not the Agent):	Not Applicable
(b)	Interest Period(s) or specified Interest Payment Date(s):	Quarterly on 19 April, 19 July, 19 October and 19 January of each year, commencing 19 July 2016, up to and including the Maturity Date, each subject to adjustment 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:	19 July 2016
(f)	Manner in which Rate of Interest is to be determined:	ISDA Determination
(g)	If Screen Rate Determination:	Not Applicable
(h)	If ISDA Determination:	
(i)	Floating Rate Option:	USD-LIBOR-BBA
(ii)	Designated Maturity:	3 months
(iii)	Reset Date:	The first day of each Interest Period
(i)	Linear Interpolation:	Not Applicable

- (j) Margin(s): Plus 1.35 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/360

15. **Reset Note Provisions** Not Applicable

PROVISIONS REGARDING REDEMPTION/MATURITY

- 16. Maturity Date: 19 April 2021
- 17. Redemption at Issuer's option: Not Applicable
- 18. Regulatory Event (Subordinated Notes only): Not Applicable
- 19. Redemption at Noteholder's option: Not Applicable
- 20. 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
- 21. 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: U.S.\$200,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THIS ISSUE OF NOTES

22. U.S. Selling Restrictions: Reg S Compliance Category 2; TEFRA D

Signed on behalf of **NATIONWIDE BUILDING SOCIETY**

By: **DAVID WALLIS**
Duly Authorised

By: **JIM GIBBONS**
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) Estimate of total expenses related to admission to trading: £4,320

2. RATINGS

- Ratings: The Notes to be issued are expected to be rated:
- Moody's Investors Service Limited: A1
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 J.P. Morgan Securities plc (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: Not Applicable

5. OPERATIONAL INFORMATION

- (a) ISIN: XS1396492149
- (b) Common Code: 139649214
- (c) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): Not Applicable
- (d) Names and addresses of additional Paying Agent(s) (if any): Not Applicable