

CONFORMED COPY

FINAL TERMS

27 April 2016

Nationwide Building Society
EUR 1,250,000,000 0.500 per cent. Notes due October 2019
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: | 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: | 494 |
| | (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: | EUR 1,250,000,000 |
| | (b) Aggregate nominal amount of Series (if more than one issue for the Series): | EUR 1,250,000,000 |
| | (c) Specified Currency: | Euro (EUR) |

| | | |
|-----|---|---|
| (d) | Specified Denomination(s): | EUR100,000 and integral multiples of EUR1,000 in excess thereof up to and including EUR199,000. No Notes in definitive form will be issued with a denomination above EUR199,000 |
| (e) | Calculation Amount: | EUR1,000 |
| 7. | Issue Price: | 99.827 per cent. of the Aggregate Nominal Amount |
| 8. | Issue Date: | 29 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 | Applicable |
| (a) | Fixed Rate(s) of Interest: | 0.500 per cent. per annum payable in arrear on each Fixed Interest Date |
| (b) | Fixed Interest Date(s): | 29 October in each year, commencing on 29 October 2016, up to and including the Maturity Date. There will be a short first coupon in respect of the period from, and including, the Interest Commencement Date to, but excluding 29 October 2016. |
| (c) | Initial Broken Amount per denomination: | Applicable – EUR2.50 per Calculation Amount |
| (d) | Fixed Coupon Amount(s) (<i>Applicable to Notes in definitive form</i>): | EUR5.00 per Calculation Amount (other than in respect of the short first coupon, as to which, see item (e) below) |
| (e) | Broken Amount(s) (<i>Applicable to Notes in definitive form</i>): | EUR2.50 per Calculation Amount, in respect of the period from, and including, the Interest Commencement Date to, but excluding, 29 October 2016, payable on the Fixed Interest Date falling on 29 October 2016 |
| (f) | Final Broken Amount per denomination: | Not Applicable |
| (g) | Day Count Fraction: | Actual/Actual (ICMA) |
| (h) | Business Day Convention: | Following Business Day |

- Adjusted: Not Applicable
- Non-Adjusted: Applicable
- (i) Additional Business Centre(s): Not Applicable
- (j) Determination Date(s): 29 October in each year
- 13. **Zero Coupon Note Provisions** Not Applicable
- 14. **Floating Rate Note Provisions** Not Applicable
- 15. **Reset Note Provisions** Not Applicable

PROVISIONS REGARDING REDEMPTION/MATURITY

- 16. Maturity Date: 29 October 2019
- 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: EUR1,000 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: **ROBIN PARKER**
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: £4,380.00

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 Credit Suisse Securities (Europe) Limited, Deutsche Bank AG, London Branch, Société Générale and UBS Limited (the **Joint Lead Managers**), so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Joint Lead Managers 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

- Indication of yield: 0.550 per cent. per annum

5. OPERATIONAL INFORMATION

- (a) ISIN: XS1402175811
- (b) Common Code: 140217581
- (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