

**SUPPLEMENT DATED 11 AUGUST 2025
TO THE BASE PROSPECTUS REFERRED TO BELOW**



NATIONWIDE BUILDING SOCIETY

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

Issuer Legal Entity Identifier (LEI): 549300XFX12G42QIKN82

€45 billion

Global Covered Bond Programme

unconditionally and irrevocably guaranteed as to payments by

Nationwide Covered Bonds LLP

(a limited liability partnership incorporated in England and Wales)

This supplement (the **Supplement**) is prepared by Nationwide Building Society (the **Issuer** or the **Society**) and supplements the base prospectus dated 3 July 2025 for the Global Covered Bond Programme (the **Base Prospectus**) which comprises a base prospectus for the purposes of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended (the **EUWA**) (the **UK Prospectus Regulation**). This Supplement constitutes a supplement to the Base Prospectus for the purposes of Article 23 of the UK Prospectus Regulation and is prepared in connection with the Global Covered Bond Programme (the **Programme**) established by 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 the information contained in this Supplement is in accordance with the facts and this Supplement makes no omission likely to affect its import. Any information sourced from third parties contained in this Supplement has been accurately reproduced (and is clearly sourced where it appears in the document) and, as far as each of the Issuer and the LLP are aware and are able to ascertain from information published by that third party, no facts have been omitted which would render the reproduced information inaccurate or misleading.

This Supplement has been approved as a supplement to the Base Prospectus by the Financial Conduct Authority (the **FCA**), as competent authority under the UK Prospectus Regulation. The FCA only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the UK Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer or the quality of the Covered Bonds that are the subject of this Supplement and the Base Prospectus and investors should make their own assessment as to the suitability of investing in the Covered Bonds.

Purpose of this Supplement

The purpose of this Supplement is to:

- (a) incorporate by reference the 2025 LLP Accounts (as defined below) which are available at <https://www.nationwide.co.uk/-/assets/nationwidecouk/documents/investor-relations/covered-bond-programme/financial-statements/covered-bond-annual-report-and-financial-statements-31-march-2025.pdf?rev=7bba955229a240ecb29d62bf946e1c8a&hash=7D4FB53F713A21D9C50C3A901999ADD5>; and

- (b) update the Significant or Material Change statement.

Documents incorporated by reference

By virtue of this Supplement the auditors' reports and audited financial statements of the LLP as of and for the financial year ended 31 March 2025 (the **2025 LLP Accounts**) shall be deemed to be incorporated in, and form part of, the Base Prospectus and supplement the section entitled "Documents Incorporated by Reference" on page 13 of the Base Prospectus.

General Information - Significant or Material Change

The section entitled "*Significant or Material Change*" on page 260 of the Base Prospectus shall be deemed deleted and replaced with the following:

"There has been no significant change in the financial performance or the financial position of Nationwide since 31 March 2025, being the date of the most recent annual audited consolidated financial statements of Nationwide, or of the LLP since 31 March 2025, being the date of the most recent annual audited financial statements of the LLP. There has been no material adverse change in the prospects of Nationwide since 31 March 2025 or the LLP since 31 March 2025."

General Information

If the documents which are incorporated by reference in the Base Prospectus by virtue of this Supplement themselves incorporate any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of the Base Prospectus for the purposes of the UK Prospectus Regulation except where such information or other documents are specifically incorporated by reference in, or attached to, the Base Prospectus by virtue of this Supplement.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements referred to in (a) above will prevail.

Copies of this Supplement, the Base Prospectus and all documents which are incorporated by reference in the Base Prospectus are available at for viewing without charge (i) at the offices of the Issuer at Nationwide House, Pipers Way, Swindon, SN38 1NW and (ii) on the Regulatory News Service operated by the London Stock Exchange at <http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html> and on the website of the Issuer at <https://www.nationwide.co.uk/investor-relations/covered-bond-terms-of-access/covered-bond-programme/>.

Save as disclosed in this Supplement and any other supplements to the Base Prospectus issued previously by the Issuer, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus.

The date of this Supplement is 11 August 2025.