

## FINAL TERMS

22 July 2016

**Nationwide Building Society**

**US\$1,250,000,000 2.45% Senior Notes due 2021** (the “Notes”)

**Issued pursuant to its US\$20,000,000,000 Senior and Subordinated Medium-Term Note Program**

### PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions set forth in the Base Prospectus dated 23 June 2016 which constitutes a base prospectus for the purposes of the Prospectus Directive (the **Base Prospectus**). 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. | Senior/Subordinated: | Senior     |
| 2. | Interest Basis:      | Fixed Rate |

#### DESCRIPTION OF THE NOTES

- |     |     |   |   |
|-----|-----|---|---|
| 3.  | (a) | Series Number:  | 2016-1  |
|     | (b) | Tranche Number:   | 1   |
| 4.  | (a) | Nominal Amount of Notes to be issued:                                       | US\$1,250,000,000   |
|     | (b) | Aggregate nominal amount of Series (if more than one issue for the Series): | Not Applicable  |
|     | (c) | Specified Currency:   | US\$  |
|     | (d) | Currency Determination Agent:   | Not Applicable  |
|     | (e) | Specified Denomination(s):  | US\$200,000 and integral multiples of \$1,000 in excess thereof |
| 5.  |     | Issue Price:  | 99.822%   |
| 6.  |     | Issue Date:   | 27 July 2016  |
| 7.  |     | Original Issue Date:  | 27 July 2016  |
| 8.  |     | Interest Commencement Date:   | Issue Date  |
| 9.  |     | Automatic/optional conversion from one Interest Basis to another:           | Not Applicable  |
| 10. |     | Additional Business Center(s):  | London  |

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

**Fixed Rate Note Provisions**

Applicable

- |            |     |                            |   |
|------------|-----|----------------------------|---|
| <b>11.</b> | (a) | Fixed Rate(s) of Interest: | 2.450% per annum payable in arrear on each Fixed Interest Date            |
|            | (b) | Interest Payment Date(s):  | 27 January and 27 July in each year up to and including the Maturity Date |
|            | (c) | Day Count Fraction:        | 30/360  |
|            | (d) | Determination Date(s):     | Not Applicable  |

**Zero Coupon Note Provisions**

Not Applicable

**Floating Rate Note Provisions**

Not Applicable

**Reset Note Provisions**

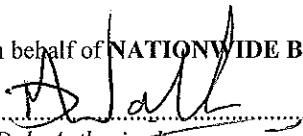
Not Applicable


**PROVISIONS REGARDING REDEMPTION/MATURITY**

- |            |  |                |
|------------|--|----------------|
| <b>12.</b> | Maturity Date:                                       | 27 July 2021   |
| <b>13.</b> | Redemption at Issuer's option:                       | Not Applicable |
| <b>14.</b> | Repayment at holder's option:                        | Not Applicable |
| <b>15.</b> | Minimum Denomination for early redemption/repayment: | Not Applicable |

Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the London Stock Exchange plc's regulated market and listing on the Official List of the UK Listing Authority with effect from 27 July 2016.

Signed on behalf of **NATIONWIDE BUILDING SOCIETY**

By:  Duly Authorized

By:  Duly Authorized

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- |     |   |                           |
|-----|---|---------------------------|
| (a) | Listing and Admission to trading:                           | London Stock Exchange plc |
| (b) | Estimate of total expenses related to admission to trading: | £3,650                    |

### 2. RATINGS

- |  |  |
|--|--|
| Ratings:   | The Notes to be issued are expected to be rated: |
| Moody's Investors Service Limited:                       | Aa3 (negative)                                   |
| Standard & Poor's Credit Market Services Europe Limited: | A (negative)                                     |
| Fitch Ratings Ltd.:                                      | A (positive)                                     |

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

Save for any fees payable to Barclays Capital Inc., Deutsche Bank Securities Inc., J.P. Morgan Securities LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated (the “**Placement Agents**”), so far as the Issuer is aware, no person involved in the issue of the notes has an interest material to the offer. The Placement Agents 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 *(Fixed Rate Notes only)*

- |                      |        |
|----------------------|--------|
| Indication of yield: | 2.488% |
|----------------------|--------|

### 5. OPERATIONAL INFORMATION

- |     |   |   |
|-----|---|---|
| (a) | CUSIP:  | U.S. Global Note: 63859UBD4<br>International Global Note: 63859VBD2       |
| (b) | ISIN Code:  | U.S. Global Note: US63859UBD46<br>International Global Note: US63859VBD29 |
| (c) | Common Code:  | Not Applicable  |
| (d) | Any clearing system(s) other than The Depository Trust Company and the relevant identification number(s): | Not Applicable  |
| (e) | Names and addresses of additional Paying Agent(s) (if any):   | Not Applicable  |