



NATIONWIDE BUILDING SOCIETY

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

U.S.\$25,000,000,000

European Note Programme (the Programme)

This supplement (the **Supplement**) to the base prospectus dated 28 September 2010, as supplemented by the supplement dated 23 November 2010 (the base prospectus as so supplemented, the **Base Prospectus**), constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000 (the **FSMA**) and is prepared in connection with the 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 accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer (which has 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.

1. Preliminary Results Announcement

On 25 May 2011, the Issuer published its preliminary results announcement (the **Preliminary Results Announcement**) for the financial year ended 4 April 2011. A copy of the Preliminary Results Announcement has been filed with the Financial Services Authority and, by virtue of this Supplement, the Preliminary Results Announcement (save for the section headed 'Outlook' on page 12 of the Preliminary Results Announcement) is incorporated in, and forms part of, the Base Prospectus.

At page 28 of the Preliminary Results Announcement, references are made to the credit ratings of the Issuer as issued by Standard & Poor's Credit Market Services Europe Limited, Fitch Rating Ltd., Moody's Investors Service Limited and DBRS, Inc. As at the date of this Supplement, Standard & Poor's Credit Market Services Europe Limited, Fitch Rating Ltd. and Moody's Investors Service Limited are established in the European Union and have applied for registration under Regulation (EC) No. 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies (the **CRA Regulation**) although notification of the corresponding registration decision has not yet been provided by the relevant competent authority. DBRS, Inc. is not established in the European Union and has not applied for registration under the CRA Regulation. However, DBRS Ratings Limited is established in the European Union and has applied for registration under the CRA Regulation and, in its application for such registration, DBRS Ratings Limited had disclosed the intention to endorse credit ratings of DBRS, Inc. In general, European regulated investors are restricted from using a rating for regulatory purposes if such rating is not issued by a credit rating agency established in the European Union and registered under the CRA Regulation unless the rating is provided by a credit rating agency operating in the European Union before 7 June 2010 which has submitted an application for registration in accordance with the CRA Regulation and such registration is not refused.

Copies of all documents incorporated by reference in the Base Prospectus can be obtained from the principal office of the Issuer and the specified office of the Agent in London as set out in the Base Prospectus.

2. Update of General Information

The paragraph headed 'Material Change' on page 105 of the Base Prospectus shall be deleted in its entirety and replaced with the following:

'Material Change

There has been no significant change in the financial or trading position of the Issuer or the Group since 4 April 2011 and no material adverse change in the financial or trading position or prospects of the Issuer or the Group since 4 April 2011, being the date to which the latest published accounts were made up.'

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 in (a) above will prevail.

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

Any investor who may wish to exercise any withdrawal right arising pursuant to Section 87Q(4) of the FSMA as a result of the publication of this Supplement must exercise that right on or before 5.30 p.m. (London time) on 27 May 2011.

The date of this Supplement is 25 May 2011.