Nationwide Covered Bonds Programme

Investor Report

Investors (or other appropriate third parties) can register at https://ww9.irooms.net/NationwideStructuredFunding (Internet Explorer version 5.5 SP1 or higher required) to download further disclosures in accordance with the Bank of England Market Notice "*Detailed eligibility requirements for residential mortgage backed securities and covered bonds backed by residential mortgages*" dated 30th November 2010. The timing of publication of further disclosures will be as referenced in the Market Notice.

Terms marked with an asterisk (*) are defined in the glossary on page 15.

Reporting Information

Reporting Date	16/09/2011
Reporting Period	01/08/2011 - 31/08/2011

Outstanding Issuances

Nationwide Covered Bond Series	Issue Date
2005-1	07/12/2005
2006-2	05/12/2006
2007-1	26/02/2007
2007-1	27/02/2007
2007-2	18/07/2007
2007-3	13/09/2007
2008-16	13/06/2008
2008-17	13/06/2008
2008-20	04/12/2008
2009-2	16/01/2009
2010-1	14/09/2010
2010-2	26/10/2010
2011-1	27/01/2011
2011-2	28/01/2011

Nationwide Covered Bond Series	Issue Date
2011-3	08/02/2011
2011-4	01/03/2011
2011-5	28/02/2011
2011-6	14/03/2011
2011-7	29/03/2011
2011-8	29/03/2011
2011-9	28/04/2011
2011-10	09/05/2011
2011-11	10/05/2011
2011-12	13/05/2011
2011-13	03/08/2011
2011-14	08/08/2011
2011-15	02/09/2011

Investor Relations Contacts

	Telephone	E-mail	Mailing Address
Sarah Hill	+44 (0)845 602 9053	Sarah.Hill@nationwide.co.uk	Nationwide Building Society, Treasury Division, Kings Park Road, Moulton Park, Northampton, NN3 6NW, U.K.
Lorna Nix	+44 (0)845 602 9053	Lorna.Nix@nationwide.co.uk	Nationwide Building Society, Treasury Division, Kings Park Road, Moulton Park, Northampton, NN3 6NW, U.K.

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Mortgage Assets

All values are in pounds sterling unless otherwise stated

Assets

	Prior Period	Current Period
Number of mortgage accounts in Pool	410,893	393,005
True Balance* of mortgage accounts in Pool	£33,452,837,667	£32,851,750,591
Cash and other Assets	£506,653,665	£546,969,446

Repurchases* & Substitutions*

	Number of loans	Balance (£)
Repurchases current period	28,150	886,629,474
Repurchases to date*	34,221	897,631,345
Substitutions current period	8,886	725,199,153
Substitutions to date*	20,319	1,551,870,306

Collections

	Prior Period	Current Period
Mortgage Collections*	£480,751,734	£518,432,673

Yield Analysis

	Prior Period	Current Period
Pre-Swap Mortgage Yield	3.49%	3.47%

Arrears* Analysis (excluding Properties in Possession)

Months in Arrears	Number of Mortgage Accounts	% of total	True Balance* (£)	% of total balance	Arrears Balance (£)
No arrears	389,428	99.1%	32,524,853,864	99.0%	0
>=1 and <=2	1,761	0.4%	160,160,063	0.5%	1,170,520
>2 and <=3	541	0.1%	48,744,096	0.1%	710,574
>3 and <=6	686	0.2%	60,738,582	0.2%	1,476,698
>6 and <=9	305	0.1%	28,669,053	0.1%	1,178,333
>9 and <=12	142	0.0%	15,284,910	0.0%	851,678
12+	142	0.0%	13,300,023	0.0%	1,138,365
Totals	**393,005**	**100.0%**	**32,851,750,591**	**100.0%**	**6,526,170**

Summary Statistics

	Seasoning (months)	Remaining term (months)	Loan Size (£)	LTV at Origination*(%)	Indexed* LTV (%)	Arrears* (£)
Weighted Average	77	204	83,591	68.4%	55.2%	2,423
Min	6	0	10	14.0%	0.0%	21
Max	307	577	949,807	100.0%	175.6%	35,785

Constant Payment Rates (CPR)*

	Monthly	3 Month Average	Annualised
Current CPR Rate - Total[1]	3.96%	22.34%	38.46%
Previous CPR Rate - Total	1.31%	13.70%	14.61%

[1] Includes one-off technical repurchase

Constant Payment Rate Analysis

	% of CPR Rate
Current % of CPR - Technical	66.9%
Previous % of CPR - Technical	1.3%
Current % of CPR - Natural	33.1%
Previous % of CPR - Natural	98.7%

Standard Variable Rates*

	NBS Existing Borrower SVR, %	With Effect From
Standard Mortgage Rate, Current	3.99	30/04/2009
Standard Mortgage Rate, Historical	-	-
Base Mortgage Rate, Current	2.5	01/04/2009
Base Mortgage Rate, Historical	3	01/03/2009

Geographical Distribution*

Regions	True Balance* (£)	% of total balance	Number of mortgage accounts	% of total
East Anglia	1,375,515,618	4.2%	18,067	4.6%
East Midlands	2,507,645,619	7.6%	34,421	8.8%
London	4,207,867,057	12.8%	38,619	9.8%
North	1,105,217,089	3.4%	15,262	3.9%
North West	2,664,474,499	8.1%	35,286	9.0%
Northern Ireland	923,544,946	2.8%	13,799	3.5%
Outer Metropolitan	5,321,964,685	16.2%	50,963	13.0%
Outer South East	4,230,364,364	12.9%	47,599	12.1%
Scotland	2,577,403,384	7.8%	36,146	9.2%
South West	2,799,171,747	8.5%	33,495	8.5%
Wales	1,036,916,734	3.2%	15,291	3.9%
West Midlands	2,383,087,061	7.3%	31,245	8.0%
Yorkshire & Humberside	1,718,577,790	5.2%	22,812	5.8%
Totals	**32,851,750,591**	**100%**	**393,005**	**100.0%**

Loan to Value ratios at origination*

Range of LTV ratios at origination	True Balance* (£)	% of total balance	Number of mortgage accounts	% of total
0% - 24.99%	938,163,034	2.9%	26,543	6.8%
25% - 49.99%	5,494,789,824	16.7%	89,229	22.7%
50% - 74.99%	11,841,774,529	36.0%	131,138	33.4%
75% - 79.99%	2,569,180,937	7.8%	24,340	6.2%
80% - 84.99%	2,986,183,786	9.1%	27,537	7.0%
85% - 89.99%	3,504,914,137	10.7%	32,800	8.3%
90% - 94.99%	3,501,006,379	10.7%	37,133	9.4%
>95 %	2,015,737,964	6.1%	24,285	6.2%
Totals	**32,851,750,591**	**100.0%**	**393,005**	**100.0%**

Indexed* Loan to Value ratios

Range of LTV ratios	True Balance* (£)	% of total balance	Number of mortgage accounts	% of total
<25.00%	3,775,603,376	11.5%	117,801	30.0%
25% - 49.99%	9,826,135,958	29.9%	124,313	31.6%
50% - 74.99%	11,813,512,737	36.0%	96,006	24.4%
75% - 79.99%	2,261,207,670	6.9%	16,335	4.2%
80% - 84.99%	2,031,051,176	6.2%	14,676	3.7%
85% - 89.99%	1,413,564,365	4.3%	10,551	2.7%
90% - 94.99%	901,409,062	2.7%	6,973	1.8%
95% - 96.99%	242,773,617	0.7%	1,879	0.5%
97% - 100%	254,679,843	0.8%	1,994	0.5%
100+ %	331,812,787	1.0%	2,477	0.6%
Totals	**32,851,750,591**	**100.0%**	**393,005**	**100.0%**

Nationwide

Outstanding True Balances

Range of outstanding balances	True Balance* (£)	% of total balance	Number of mortgage accounts	% of total
<£25,000	827,092,586	2.5%	60,393	15.4%
£25,000 - £49,999.99	2,829,050,648	8.6%	75,498	19.2%
£50,000 - £74,999.99	4,394,651,491	13.4%	70,542	17.9%
£75,000 - £99,999.99	5,225,323,109	15.9%	60,005	15.3%
£100,000 - £124,999.99	5,114,537,726	15.6%	45,752	11.6%
£125,000 - £149,999.99	4,295,591,434	13.1%	31,454	8.0%
£150,000 - £174,999.99	3,087,908,260	9.4%	19,130	4.9%
£175,000 - £199,999.99	2,160,404,458	6.6%	11,586	2.9%
£200,000 - £224,999.99	1,464,456,418	4.5%	6,931	1.8%
£225,000 - £249,999.99	929,689,457	2.8%	3,930	1.0%
£250,000 - £299,999.99	1,114,757,600	3.4%	4,104	1.0%
£300,000 - £349,999.99	572,763,502	1.7%	1,778	0.5%
£350,000 - £399,999.99	321,162,468	1.0%	861	0.2%
£400,000 - £449,999.99	183,887,460	0.6%	437	0.1%
£450,000 - £499,999.99	123,541,100	0.4%	261	0.1%
£500,000 - £549,999.99	70,733,170	0.2%	136	0.0%
£550,000 - £599,999.99	44,775,582	0.1%	78	0.0%
£600,000 - £649,999.99	28,029,292	0.1%	45	0.0%
£650,000 - £699,999.99	20,408,840	0.1%	30	0.0%
£700,000 - £749,999.99	12,321,747	0.0%	17	0.0%
£750,000+	30,664,245	0.1%	37	0.0%
Totals	**32,851,750,591**	**100.0%**	**393,005**	**100.0%**

Seasoning of Loans

Age of loans in months	True Balance* (£)	% of total balance	Number of mortgage accounts	% of total
3 to < 12	272,128,576	0.8%	2,047	0.5%
12 to < 18	740,784,242	2.3%	5,925	1.5%
18 to < 24	644,540,201	2.0%	5,439	1.4%
24 to < 30	587,114,009	1.8%	5,321	1.4%
30 to < 36	1,785,378,756	5.4%	16,194	4.1%
36 to < 42	836,306,667	2.5%	7,999	2.0%
42 to < 48	1,734,692,628	5.3%	14,599	3.7%
48 to < 54	3,368,713,607	10.3%	29,028	7.4%
54 to < 60	3,462,160,054	10.5%	30,945	7.9%
60 to < 66	2,946,603,848	9.0%	28,132	7.2%
66 to < 72	1,825,396,505	5.6%	19,760	5.0%
72+	14,647,931,498	44.6%	227,616	57.9%
Totals	**32,851,750,591**	**100.0%**	**393,005**	**100.0%**

Nationwide Covered Bonds Programme

Investor Report

Mortgage Portfolio Breakdown

Years to maturity of loans

Years to maturity	True Balance* (£)	% of total balance	Number of mortgage accounts	% of total
<5	1,442,768,101	4.4%	46,498	11.8%
5 to <10	3,543,488,157	10.8%	67,971	17.3%
10 to <15	6,767,396,242	20.6%	91,419	23.3%
15 to <20	10,317,913,769	31.4%	100,350	25.5%
20 to <25	6,946,608,596	21.1%	55,865	14.2%
25 to <30	2,407,189,668	7.3%	19,355	4.9%
30 to <35	1,055,714,274	3.2%	8,476	2.2%
35+	370,671,784	1.1%	3,071	0.8%
Totals	**32,851,750,591**	**100.0%**	**393,005**	**100.0%**

Product groups*

Type of rate	True Balance* (£)	% of total balance	Number of Loans	% of total
Fixed	10,420,112,929	31.7%	169,541	28.6%
Tracker	3,517,535,089	10.7%	69,934	11.8%
Variable	18,914,102,574	57.6%	354,308	59.7%
Totals	**32,851,750,591**	**100.0%**	**593,783**	**100.0%**

Repayment terms*

Repayment Terms	True Balance* (£)	% of total balance	Number of Loans	% of total
Combination (Interest Only and Repayment)	3,711,681,271	11.3%	46,764	7.9%
Interest Only	5,653,374,746	17.2%	82,838	14.0%
Repayment	23,486,694,574	71.5%	464,181	78.2%
Totals	**32,851,750,591**	**100.0%**	**593,783**	**100.0%**

Payment frequency

Payment Frequency	True Balance* (£)	% of total balance	Number of mortgage accounts	% of total
Monthly	32,851,750,591	100.0%	393,005	100.0%
Totals	**32,851,750,591**	**100.0%**	**393,005**	**100.0%**

Summary of Tests & Triggers

Event	Summary	Trigger (S&P, Moody's, Fitch; short-term, long-term)	Base Prospectus	Breached	Consequence if Trigger Breached
Pre-Maturity Test	Seller's short term ratings fall below required levels	Required ratings: A-1 and n/a, P-1 and A2, F1 and n/a	280-281	No	Transfer required funds to Pre-Maturity Liquidity Ledger. Failure to transfers funds results in a Nationwide trigger
Nationwide Trigger (Issuer Event of Default)	Nationwide failure to pay on Covered Bonds or Nationwide insolvency	Nationwide failure to pay on Covered Bonds or Nationwide insolvency	115-118	No	Triggers a Notice to Pay on the LLP
Servicer Trigger	Servicer's ratings fall below required levels	(Initial) A- and n/a, P-1 and n/a, F-1 and n/a (Subsequent) n/a and BBB-, n/a and Baa3, n/a and BBB-	254-255	No	At initial trigger, direct funds to account held with Stand-by Account Bank. Replace servicer within 60 days at subsequent breach.
Asset Coverage Test	Failure of Asset Coverage Test	Adjusted Aggregate Loan Amount less than Aggregate Principal Amount outstanding	281-282	No	If not remedied within three calculation dates, triggers Issuer Event of Default
Yield Shortfall Test[1]	Failure of Portfolio Yield Test	Falls below LIBOR plus 0.15%	256-257	No	Increase Standard Variable Rate and/or the other discretionary rates or margins
LLP Event of Default[1]	LLP failure to pay Guarantee, insolvency, etc	LLP failure to pay Guarantee, insolvency, etc	118-119	No	Triggers an LLP Acceleration Notice
Amortisation Test[1]	Failure of Amortisation Test	Amortisation Test Aggregate Loan Amount less than Aggregate Principal outstanding	282	No	LLP Acceleration Notice
Swap Counterparty Rating Trigger (see page 14, "Collateral Postings")	Breach of ratings trigger	Counterparty ratings downgrade	N/A	Yes	Collateral posting/swap transfer

[1] Requires prior Issuer Event of Default

Key Parties	Current Long Term Rating (S&P, Moody's, Fitch)	Current Short Term Rating	Role
Nationwide Building Society	A+/Aa3/AA-	A-1/P-1/F1+	Servicer, Seller, Issuer, LLP Cash Manager, LLP Account Bank, GIC Account Provider, Basis Rate Swap Provider

Other Parties	Role
Barclays Capital	Arranger
Citibank/Citicorp	Stand-by Account Bank, Security Trustee, Registrar, Principal Paying Agent & Agent Bank, Exchange & Transfer Agent, Bond Trustee
Moulton Capital Finance Holdings	Liquidation Member
PricewaterhouseCoopers LLP	Auditor of LLP Accounts, Asset Monitor
Wilmington Trust Services (London)	Share Trustee, Corporate Services Provider

Asset Coverage Test

Calculation Date		12/09/2011	12/08/2011
Aggregate Adjusted Loan Amount	=	A + B + C + D - (X + Y + Z)	
Description		**Value**	**Value**
True Balance		32,851,750,591	33,452,837,667
Adjusted Indexed Valuation		82,189,059,253	85,675,336,514
Asset Percentage		76.3%	76.3%
True Balance of loans < 3 mths in arrears		32,736,034,106	33,334,294,316
True Balance of loans > 3 mths =< 75% LTV		65,719,986	66,899,710
True Balance of loans > 3 mths > 75% LTV		49,996,499	51,643,642
Principal Outstanding on Bonds		20,200,746,082	20,156,621,082
Average Remaining Maturity of Bonds (Years)		8.89	8.96
Negative Carry Factor		0.98%	0.98%

A = Lower of (i) and (ii) multiplied by asset percentage :

(i) Economic effect Adjustment on True Balance
Adjusted True Balance

made up by:	M		
Loans < 3 months in arrears	0.75	31,891,116,903	32,497,852,128
Loans in arrears =< 75% LTV	0.4	50,070,461	51,484,245
Loans in arrears > 75% LTV	0.25	14,326,119	14,772,467
Adjusted True Balance		31,955,513,482	32,564,108,840

(ii) Arrears Effect on True Balance
Arrears Adjusted True Balance

made up by:	N		
Loans < 3 months in arrears	1	32,711,914,477	33,309,937,274
Loans in arrears =< 75% LTV	0.4	50,070,461	51,484,245
Loans in arrears > 75% LTV	0.25	14,326,119	14,772,467
sub total		32,776,311,057	33,376,193,986
Current Asset Percentage (max 93%)		76.3%	76.3%
Arrears Adjusted True Balance		25,008,325,336	25,466,036,012

Asset Coverage Test (continued)

	12/09/2011	12/08/2011
A - Adjusted True Balance =	**25,008,325,336**	**25,466,036,012**
B - Available principal Receipts =	**364,668,889**	**353,667,218**
C - Cash contributions =	**0**	**0**
D - Substitution Assets =	**0**	**0**
E - Pre-Maturity Liquidity Ledger =	**0**	**0**
X - Set-off Risk (4.00%) =	**1,314,070,024**	**1,338,113,507**
Y- Flexible Re-draw Capacity =	**610,190,356**	**626,239,890**
Z - Negative Carry Factor of holding Funds =	**1,761,988,160**	**1,770,144,145**
Adjusted Aggregate Loan Amount	**21,686,745,685**	**22,085,205,688**
Aggregate Principal Amount Outstanding of Covered Bonds	**20,200,746,082**	**20,156,621,082**
Test Result	**Pass**	**Pass**
Pool to Covered Bond ratio percentage	**93.15%**	**91.27%**

Principal & Revenue Receipts*

Revenue Receipts				(£)
Calculation Date :	**12/09/2011**			
Has an LLP notice to pay been issued ?	**NO**			
Balance b/f				**40,709,122**
Interest Received on mortgages	Period	01/08/2011 to	31/08/2011	**97,430,995**
Interest Received on GIC Account	Period	01/08/2011 to	31/08/2011	**349,560**
Interest Received on Substitution Assets	Period	01/08/2011 to	31/08/2011	**0**
Interest Received on Authorised Investments	Period	01/08/2011 to	31/08/2011	**0**
Interest Rate Swap	Period	01/08/2011 to	31/08/2011	**(50,080,429)**
Interest on Covered Bond Swap	Period	01/08/2011 to	31/08/2011	**(11,659,209)**
Excess Funds on Reserve Fund				**0**
Transfer to Reserve Fund				**0**
Any other receipts not covered above	Period	01/08/2011 to	31/08/2011	**(6,782,384)**
Payments made (incl repatriation to Nationwide)	Period	01/08/2011 to	31/08/2011	**0**
If LLP notice to pay issued Amount of Reserve Fund				**0**
Less : Amounts paid to third parties				**0**
Available Revenue Receipts				**69,967,655**

Principal Receipts				(£)
Calculation Date :	**12/09/2011**			
Principal receipts b/f				**353,667,218**
Utilisation of Principal Receipts	Period	01/08/2011 to	31/08/2011	**0**
Principal repayments under mortgages	Period	01/08/2011 to	31/08/2011	**421,001,678**
Proceeds from term loans			**20,200,746,082**	
Less Mortgages Purchased			**20,200,746,082**	
Unutilsed Proceeds				**0**
Cash Capital Contributions				**(410,000,007)**
Proceeds from Mortgage Sales				**0**
Capital receivables under Covered Bond Swap				**0**
Available Principal Receipts				**364,668,889**

Ledgers

	Month End 31/08/2011	Month End 31/07/2011
Principal Ledger	(£)	
Balance b/f on Principal Ledger	353,667,218	368,001,048
Utilisation of Principal Receipts	(410,000,007)	(396,468,868)
Principal repayments under mortgages	421,001,678	382,135,037
Balance c/f on Principal Ledger	**364,668,889**	**353,667,218**

Revenue Ledger	(£)	
Balance b/f on Revenue Ledger	40,709,122	37,927,798
Expected Interest Receipts on Mortgages	97,430,995	98,616,697
Interest due on bank accounts	349,560	352,661
Other payments/(receipts)	(18,441,593)	(17,758,711)
Transfers to/(from) GIC	0	(27,000,000)
Payments due under Interest Rate Swap	(50,080,429)	(51,429,322)
Balance c/f on Revenue Ledger	**69,967,655**	**40,709,122**

Reserve Ledger	(£)	
Balance b/f on Reserve Ledger	112,277,325	112,222,461
Transfers to/from GIC	0	0
Interest due on bank accounts	55,576	54,865
Balance c/f on Reserve Ledger	**112,332,902**	**112,277,325**

Pre-Maturity Liquidity Ledger	(£)	
Hard Bullet Covered Bonds	£0	£0
Pre Maturity Test	**PASS**	**PASS**
Pre-Maturity Liquidity Ledger	£0	£0

Total cash holding month end	**£546,969,446**	**£506,653,665**
Bond value	**£20,200,746,082**	**£20,156,621,082**
Percentage Cash Holding	**2.7%**	**2.5%**

	Series	2005-1	2006-2	2007 - 1	2007 - 1	2007-2	2007-3	2008-16	2008-17	2008-20	2009-2
	Issue Date	07/12/2005	05/12/2006	26/02/2007	27/02/2007	18/07/2007	13/09/2007	13/06/2008	13/06/2008	04/12/2008	16/01/2009
	Original rating (Moodys/S&P/Fitch)	Aaa/AAA/AAA	Aaa/AAA/AAA	Aaa/AAA/AAA	Aaa/AAA/AAA	Aaa/AAA/AAA	Aaa/AAA/AAA	Aaa/AAA/AAA	Aaa/AAA/AAA	Aaa/AAA/AAA	Aaa/AAA/AAA
	Current rating (Moodys/S&P/Fitch)	Aaa/AAA/AAA	Aaa/AAA/AAA	Aaa/AAA/AAA	Aaa/AAA/AAA	Aaa/AAA/AAA	Aaa/AAA/AAA	Aaa/AAA/AAA	Aaa/AAA/AAA	Aaa/AAA/AAA	Aaa/AAA/AAA
	Currency	EUR	EUR	EUR	EUR	USD	EUR	GBP	GBP	GBP	GBP
	Issue size	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000	1,000,000,000	2,500,000,000	3,000,000,000	2,000,000,000	2,000,000,000
Notes In Issue	Relevant Swap Rate	1.46	1.48	1.49	1.49	2.01	1.48	1.00	1.00	1.00	1.00
	GBP Equivalent	1,369,200,000	1,352,000,000	1,346,000,000	1,346,000,000	994,841,057	674,500,000	2,500,000,000	3,000,000,000	2,000,000,000	2,000,000,000
	Current Period Balance	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000	1,000,000,000	2,500,000,000	3,000,000,000	2,000,000,000	2,000,000,000
	Previous Period Balance	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000	1,000,000,000	2,500,000,000	3,000,000,000	2,000,000,000	2,000,000,000
	Current Period Pool Factor	1	1	1	1	1	1	1	1	1	1
	Previous Period Pool Factor	1	1	1	1	1	1	1	1	1	1
	Expected maturity date	07/12/2015	05/12/2013	27/02/2012	28/02/2022	18/07/2012	13/09/2012	13/06/2027	13/09/2026	04/06/2018	17/07/2023
	Legal final maturity date	07/12/2015	05/12/2013	27/02/2012	28/02/2022	18/07/2012	13/09/2012	13/06/2027	13/09/2026	04/06/2018	17/07/2023
	Extended Due for Payment Date	07/12/2016	05/12/2014	27/02/2013	28/02/2023	18/07/2013	13/09/2013	13/06/2028	13/09/2027	04/06/2019	17/07/2024
	ISIN	XS0237259329	XS0277571385	XS0289011271	XS0289011198	XS0311671910	XS0320644692	XS0371244517	XS0371248856	XS0400398565	XS0408327004
	Stock exchange listing	London	London	London	London	London	London	London	London	London	London
	Interest Payment Frequency	Annual	Annual	Annual	Annual	Semi-annual	Annual	Quarterly	Quarterly	Quarterly	Quarterly
	Accrual Start Date	07/12/2010	05/12/2010	27/02/2011	28/02/2011	18/07/2011	13/09/2010	13/06/2011	13/06/2011	06/06/2011	18/07/2011
	Accrual End Date	07/12/2011	05/12/2011	27/02/2012	28/02/2012	18/01/2012	13/09/2011	13/09/2011	13/09/2011	05/09/2011	17/10/2011
	Accrual Day Count	365	365	365	365	180	365	92	92	91	91
	Coupon Reference Rate	FIXED	FIXED	FIXED	FIXED	FIXED	FIXED	3mth GBP LIBOR	3mth GBP LIBOR	3mth GBP LIBOR	3mth GBP LIBOR
Interest Payments[1]	Relevant Margin	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.800%	0.800%	0.500%	0.500%
01/08/2011 - 31/08/2011	Current Period Coupon Reference Rate	FIXED	FIXED	FIXED	FIXED	FIXED	FIXED	0.824%	0.824%	0.826%	0.828%
	Current Period Coupon	3.500%	3.875%	4.125%	4.375%	5.500%	4.625%	1.624%	1.624%	1.326%	1.328%
	Current Period Coupon Amount [1]	0	0	0	0	0	0	0	0	0	0
	Current Interest Shortfall	0	0	0	0	0	0	0	0	0	0
	Cumulative Interest Shortfall	0	0	0	0	0	0	0	0	0	0
	Next Interest Payment Date	07/12/2011	05/12/2011	27/02/2012	28/02/2012	18/01/2012	13/09/2011	13/09/2011	13/09/2011	05/09/2011	17/10/2011
	Bond Structure	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet
	Current Period Scheduled Principal Payment	0	0	0	0	0	0	0	0	0	0
Principal Payments[1]	Actual Principal Paid	0	0	0	0	0	0	0	0	0	0
01/08/2011 - 31/08/2011	Principal Shortfall	0	0	0	0	0	0	0	0	0	0
	Cumulative Principal Shortfall	0	0	0	0	0	0	0	0	0	0
	Expected Principal Payment Date	07/12/2015	05/12/2013	27/02/2012	28/02/2022	18/07/2012	13/09/2012	13/06/2027	13/09/2026	04/06/2018	17/07/2023

[1]Payments made during the Reporting Period

	Series	2010-1	2010-2	2011-1	2011-2	2011-3	2011-4	2011-5	2011-6	2011-7	2011-8
Notes In Issue	**Issue Date**	14/09/2010	26/10/2010	27/01/2011	28/01/2011	08/02/2011	01/03/2011	28/02/2011	14/03/2011	29/03/2011	29/03/2011
	Original rating (Moodys/S&P/Fitch)	Aaa/AAA/AAA	Aaa/AAA/AAA	Aaa/AAA/AAA	Aaa/AAA/AAA	Aaa/AAA/AAA	Aaa/AAA/AAA	Aaa/AAA/AAA	Aaa/AAA/AAA	Aaa/AAA/AAA	Aaa/AAA/AAA
	Current rating (Moodys/S&P/Fitch)	Aaa/AAA/AAA	Aaa/AAA/AAA	Aaa/AAA/AAA	Aaa/AAA/AAA	Aaa/AAA/AAA	Aaa/AAA/AAA	Aaa/AAA/AAA	Aaa/AAA/AAA	Aaa/AAA/AAA	Aaa/AAA/AAA
	Currency	EUR	NOK	NOK	GBP	EUR	EUR	EUR	EUR	NOK	GBP
	Issue size	1,250,000,000	500,000,000	500,000,000	750,000,000	1,250,000,000	30,000,000	132,000,000	50,000,000	500,000,000	30,000,000
	Relevant Swap Rate	1.20	9.28	9.27	1.00	1.16	1.18	1.19	1.16	9.02	1.00
	GBP Equivalent	1,041,406,315	53,850,296	53,922,890	750,000,000	1,073,007,425	25,425,000	111,276,000	42,918,455	55,447,740	30,000,000
	Current Period Balance	1,250,000,000	500,000,000	500,000,000	750,000,000	1,250,000,000	30,000,000	132,000,000	50,000,000	500,000,000	30,000,000
	Previous Period Balance	1,250,000,000	500,000,000	500,000,000	750,000,000	1,250,000,000	30,000,000	132,000,000	50,000,000	500,000,000	30,000,000
	Current Period Pool Factor	1	1	1	1	1	1	1	1	1	1
	Previous Period Pool Factor	1	1	1	1	1	1	1	1	1	1
	Expected maturity date	14/09/2015	26/10/2020	27/01/2021	28/01/2026	08/02/2021	03/03/2031	28/11/2025	14/03/2023	29/03/2021	28/03/2014
	Legal final maturity date	14/09/2015	26/10/2020	27/01/2021	28/01/2026	08/02/2021	03/03/2031	28/11/2025	14/03/2023	29/03/2021	28/03/2014
	Extended Due for Payment Date	14/09/2016	26/10/2021	27/01/2022	28/01/2027	08/02/2022	03/03/2032	28/11/2026	14/03/2024	29/03/2022	28/03/2015
	ISIN	XS0541455191	XS0550431083	XS0582521661	XS0584363724	XS0589642049	XS059270761	N/A	N/A	XS0605287217	XS0607713830
	Stock exchange listing	London	London	London	London	London	London	London	London	London	London
Interest Payments[1] 01/08/2011 - 31/08/2011	**Interest Payment Frequency**	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Quarterly
	Accrual Start Date	14/09/2010	26/10/2010	27/01/2011	28/01/2011	08/02/2011	01/03/2011	28/02/2011	14/03/2011	29/03/2011	28/06/2011
	Accrual End Date	14/09/2011	26/10/2011	27/01/2012	30/01/2012	08/02/2012	05/03/2012	28/11/2011	14/03/2012	29/03/2012	28/09/2011
	Accrual Day Count	365	360	360	365	365	368	273	366	360	92
	Coupon Reference Rate	FIXED	FIXED	FIXED	FIXED	FIXED	FIXED	FIXED	FIXED	FIXED	3mth GBP LIBOR
	Relevant Margin	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.00%	0.000%	0.750%
	Current Period Coupon Reference Rate	FIXED	FIXED	FIXED	FIXED	FIXED	FIXED	FIXED	FIXED	FIXED	0.825%
	Current Period Coupon	2.875%	4.890%	5.560%	5.625%	4.625%	4.740%	4.924%	4.699%	5.695%	1.575%
	Current Period Coupon Amount	0	0	0	0	0	0	0	0	0	0
	Current Interest Shortfall	0	0	0	0	0	0	0	0	0	0
	Cumulative Interest Shortfall	0	0	0	0	0	0	0	0	0	0
	Next Interest Payment Date	14/09/2011	26/10/2011	27/01/2012	30/01/2012	08/02/2012	05/03/2012	28/11/2011	14/03/2012	29/03/2012	28/09/2011
Principal Payments[1] 01/08/2011 - 31/08/2011	**Bond Structure**	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet
	Current Period Scheduled Principal Payment	0	0	0	0	0	0	0	0	0	0
	Actual Principal Paid	0	0	0	0	0	0	0	0	0	0
	Principal Shortfall	0	0	0	0	0	0	0	0	0	0
	Cumulative Principal Shortfall	0	0	0	0	0	0	0	0	0	0
	Expected Principal Payment Date	14/09/2015	26/10/2020	27/01/2021	28/01/2026	08/02/2021	03/03/2031	28/11/2025	14/03/2023	29/03/2021	28/03/2014

[1]Payments made during the Reporting Period

	Series	**2011-9**	**2011-10**	**2011-11**	**2011-12**	**2011-13**	**2011-14**	**2011-15**
	Issue Date	28/04/2011	09/05/2011	10/05/2011	13/05/2011	03/08/2011	08/08/2011	02/09/2011
	Original rating (Moodys/S&P/Fitch)	Aaa/AAA/AAA	Aaa/AAA/AAA	Aaa/AAA/AAA	Aaa/AAA/AAA	Aaa/AAA/AAA	Aaa/AAA/AAA	Aaa/AAA/AAA
	Current rating (Moodys/S&P/Fitch)	Aaa/AAA/AAA	Aaa/AAA/AAA	Aaa/AAA/AAA	Aaa/AAA/AAA	Aaa/AAA/AAA	Aaa/AAA/AAA	Aaa/AAA/AAA
	Currency	EUR	NOK	EUR	EUR	EUR	EUR	EUR
	Issue size	50,000,000	400,000,000	58,000,000	80,000,000	100,000,000	40,000,000	50,000,000
Notes In Issue	**Relevant Swap Rate**	1.13	8.77	1.12	1.11	1.13	1.14	1.13
	GBP Equivalent	44,250,000	45,610,034	51,689,600	72,000,000	88,250,000	35,026,270	44,125,000
	Current Period Balance	50,000,000	400,000,000	58,000,000	80,000,000	100,000,000	40,000,000	50,000,000
	Previous Period Balance	50,000,000	400,000,000	58,000,000	80,000,000	100,000,000	40,000,000	50,000,000
	Current Period Pool Factor	1	1	1	1	1	1	1
	Previous Period Pool Factor	1	1	1	1	1	1	1
	Expected maturity date	28/04/2032	09/05/2018	04/10/2017	13/05/2014	03/08/2026	08/08/2029	02/09/2026
	Legal final maturity date	28/04/2032	09/05/2018	04/10/2017	13/05/2014	03/08/2026	08/08/2029	02/09/2026
	Extended Due for Payment Date	28/04/2033	09/05/2019	04/10/2018	13/05/2015	03/08/2027	08/08/2030	02/09/2027
	ISIN	N/A	XS0622731197	N/A	XS0625275283	N/A	N/A	N/A
	Stock exchange listing	London	London	London	London	London	London	London
	Interest Payment Frequency	Annual	Annual	Annual	Quarterly	Annual	Annual	Annual
	Accrual Start Date	28/04/2011	09/05/2011	10/05/2011	15/08/2011	03/08/2011	08/08/2011	02/09/2011
	Accrual End Date	30/04/2012	09/05/2012	04/10/2011	14/11/2011	03/08/2012	08/08/2012	02/09/2012
	Accrual Day Count	366	360	147	94	366	366	366
	Coupon Reference Rate	FIXED	FIXED	FIXED	3mth EURIBOR	FIXED	FIXED	FIXED
Interest Payments[1]	**Relevant Margin**	0.000%	0.000%	0.000%	0.600%	0.000%	0.000%	0.000%
01/08/2011 - 31/08/2011	**Current Period Coupon Reference Rate**	FIXED	FIXED	FIXED	1.420%	FIXED	FIXED	FIXED
	Current Period Coupon	5.010%	5.270%	4.100%	2.020%	4.565%	4.433%	4.120%
	Current Period Coupon Amount	0	0	0	421,956	0	0	0
	Current Interest Shortfall	0	0	0	0	0	0	0
	Cumulative Interest Shortfall	0	0	0	0	0	0	0
	Next Interest Payment Date	30/04/2012	09/05/2012	04/10/2011	14/11/2011	03/08/2012	08/08/2012	03/09/2012
	Bond Structure	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet
	Current Period Scheduled Principal Payment	0	0	0	0	0	0	0
Principal Payments[1]	**Actual Principal Paid**	0	0	0	0	0	0	0
01/08/2011 - 31/08/2011	**Principal Shortfall**	0	0	0	0	0	0	0
	Cumulative Principal Shortfall	0	0	0	0	0	0	0
	Expected Principal Payment Date	28/04/2032	09/05/2018	04/10/2017	13/05/2014	03/08/2026	08/08/2029	02/09/2026

[1]Payments made during the Reporting Period

Swaps[1]

Related Covered Bond	Maturity	Notional currency	Notional	Counterparty	Receive reference rate	Receive margin	Receive rate	Pay reference rate	Pay margin	Pay rate	Payments [1] (made)/received (£)
All	01/01/56	GBP	22,283,496,610	NATIONWIDE BUILDING SOCIETY	GBP 3mth LIBOR	1.0722%	1.9050%	Mortgage basis	3.2060%	3.7060%	(34,920,997)
All	01/01/56	GBP	11,169,341,057	NATIONWIDE BUILDING SOCIETY	GBP 3mth LIBOR	1.0722%	1.9050%	Mortgage basis	3.2060%	3.7060%	(17,492,075)
2005-1	07/12/15	EUR	667,000,000	DEUTSCHE BANK	3mth EURIBOR	0.0845%	1.5205%	GBP 3mth LIBOR	0.0703%	0.8953%	(358,397)
2005-1	07/12/15	EUR	667,000,000	BARCLAYS BANK	3mth EURIBOR	0.0845%	1.5205%	GBP 3mth LIBOR	0.0703%	0.8953%	(358,397)
2005-1	07/12/15	EUR	666,000,000	SOCIETE GENERALE	3mth EURIBOR	0.0845%	1.5205%	GBP 3mth LIBOR	0.0703%	0.8953%	(357,860)
2005-1	07/12/15	EUR	667,000,000	DEUTSCHE BANK	FIXED (EUR)	0.0000%	3.5000%	3mth EURIBOR	0.0845%	1.5205%	0
2005-1	07/12/15	EUR	667,000,000	BARCLAYS BANK	FIXED (EUR)	0.0000%	3.5000%	3mth EURIBOR	0.0845%	1.5205%	0
2005-1	07/12/15	EUR	666,000,000	SOCIETE GENERALE	FIXED (EUR)	0.0000%	3.5000%	3mth EURIBOR	0.0845%	1.5205%	0
2005-1	07/12/15	GBP	1,369,200,000	NATIONWIDE BUILDING SOCIETY	GBP 3mth LIBOR	0.0000%	0.8250%	GBP 1mth LIBOR	0.0000%	0.6319%	259,884
2006-2	05/12/13	EUR	666,666,667	BARCLAYS BANK	FIXED (EUR)	0.0000%	3.8750%	3mth EURIBOR	0.0250%	1.4600%	0
2006-2	05/12/13	EUR	666,666,667	DEUTSCHE BANK	FIXED (EUR)	0.0000%	3.8750%	3mth EURIBOR	0.0250%	1.4600%	0
2006-2	05/12/13	EUR	666,666,666	RBS NV	FIXED (EUR)	0.0000%	3.8750%	3mth EURIBOR	0.0250%	1.4600%	0
2006-2	05/12/13	EUR	666,666,667	BARCLAYS BANK	3mth EURIBOR	0.0250%	1.4600%	GBP 3mth LIBOR	0.0017%	0.8279%	(316,893)
2006-2	05/12/13	EUR	666,666,667	DEUTSCHE BANK	3mth EURIBOR	0.0250%	1.4600%	GBP 3mth LIBOR	0.0023%	0.8286%	(317,134)
2006-2	05/12/13	EUR	666,666,666	RBS NV	3mth EURIBOR	0.0250%	1.4600%	GBP 3mth LIBOR	0.0015%	0.8278%	(316,828)
2006-2	05/12/13	GBP	1,352,000,000	NATIONWIDE BUILDING SOCIETY	GBP 3mth LIBOR	0.0000%	0.8263%	GBP 1mth LIBOR	0.0000%	0.6319%	227,496
2007-1	28/02/22	EUR	667,000,000	UBS AG	3mth EURIBOR	0.0740%	1.6140%	GBP 3mth LIBOR	0.0263%	0.9097%	1,903,528
2007-1	27/02/12	EUR	500,000,000	UBS AG	3mth EURIBOR	-0.0040%	1.5360%	GBP 3mth LIBOR	-0.0217%	0.8617%	1,422,796
2007-1	28/02/22	EUR	667,000,000	UBS AG	FIXED (EUR)	0.0000%	4.3750%	3mth EURIBOR	0.0740%	1.6140%	(2,249,533)
2007-1	27/02/12	EUR	500,000,000	UBS AG	FIXED (EUR)	0.0000%	4.1250%	3mth EURIBOR	-0.0040%	1.5360%	(1,674,983)
2007-1	28/02/22	EUR	667,000,000	DEUTSCHE BANK	3mth EURIBOR	0.0721%	1.6121%	GBP 3mth LIBOR	0.0278%	0.9112%	1,900,078
2007-1	28/02/22	EUR	666,000,000	BNP PARIBAS	3mth EURIBOR	0.0740%	1.6140%	GBP 3mth LIBOR	0.0272%	0.9106%	1,900,310
2007-1	28/02/22	EUR	667,000,000	DEUTSCHE BANK	FIXED (EUR)	0.0000%	4.3750%	3mth EURIBOR	0.0721%	1.6121%	(2,246,691)
2007-1	28/02/22	EUR	666,000,000	BNP PARIBAS	FIXED (EUR)	0.0000%	4.3750%	3mth EURIBOR	0.0740%	1.6140%	(2,246,160)
2007-1	27/02/12	EUR	500,000,000	RBS NV	FIXED (EUR)	0.0000%	4.1250%	3mth EURIBOR	-0.0045%	1.5355%	(1,674,398)
2007-1	27/02/12	EUR	500,000,000	DEUTSCHE BANK	FIXED (EUR)	0.0000%	4.1250%	3mth EURIBOR	-0.0042%	1.5358%	(1,674,749)
2007-1	27/02/12	EUR	500,000,000	BNP PARIBAS	FIXED (EUR)	0.0000%	4.1250%	3mth EURIBOR	-0.0040%	1.5360%	(1,674,983)
2007-1	27/02/12	EUR	500,000,000	RBS NV	3mth EURIBOR	-0.0045%	1.5355%	GBP 3mth LIBOR	-0.0222%	0.8612%	1,422,367
2007-1	27/02/12	EUR	500,000,000	DEUTSCHE BANK	3mth EURIBOR	-0.0042%	1.5358%	GBP 3mth LIBOR	-0.0239%	0.8595%	1,423,251
2007-1	27/02/12	EUR	500,000,000	BNP PARIBAS	3mth EURIBOR	-0.0040%	1.5360%	GBP 3mth LIBOR	-0.0237%	0.8597%	1,423,422
2007-1	27/02/12	GBP	1,346,000,000	NATIONWIDE BUILDING SOCIETY	GBP 3mth LIBOR	0.0000%	0.8834%	GBP 1mth LIBOR	0.0000%	0.6319%	317,895
2007-1	28/02/22	GBP	1,346,000,000	NATIONWIDE BUILDING SOCIETY	GBP 3mth LIBOR	0.0000%	0.8834%	GBP 1mth LIBOR	0.0000%	0.6319%	287,425
2007-2	18/07/12	USD	668,000,000	BARCLAYS BANK	FIXED (USD)	0.0000%	5.5000%	USD 3mth LIBOR	0.0015%	0.2513%	0
2007-2	18/07/12	USD	668,000,000	BARCLAYS BANK	USD 3mth LIBOR	0.0015%	0.2513%	GBP 3mth LIBOR	-0.0011%	0.8268%	(235,517)
2007-2	18/07/12	USD	666,000,000	MERRILL LYNCH INTL BANK LTD	FIXED (USD)	0.0000%	5.5000%	USD 3mth LIBOR	0.0000%	0.2498%	0
2007-2	18/07/12	USD	666,000,000	MERRILL LYNCH INTL BANK LTD	USD 3mth LIBOR	0.0000%	0.2498%	GBP 3mth LIBOR	0.0012%	0.8290%	(233,246)
2007-2	18/07/12	USD	666,000,000	BNP PARIBAS	FIXED (USD)	0.0000%	5.5000%	USD 3mth LIBOR	0.0025%	0.2522%	0
2007-2	18/07/12	USD	666,000,000	BNP PARIBAS	USD 3mth LIBOR	0.0025%	0.2522%	GBP 3mth LIBOR	0.0040%	0.8318%	(231,835)
2007-2	18/07/12	GBP	994,841,057	NATIONWIDE BUILDING SOCIETY	GBP 3mth LIBOR	0.0000%	0.8278%	GBP 1mth LIBOR	0.0000%	0.6319%	168,716
2007-3	13/09/12	EUR	333,000,000	UBS AG	3mth EURIBOR	0.1695%	1.6335%	GBP 3mth LIBOR	0.1795%	1.0039%	(203,859)
2007-3	13/09/12	EUR	333,000,000	UBS AG	FIXED (EUR)	0.0000%	4.6250%	3mth EURIBOR	0.1695%	1.6335%	0
2007-3	13/09/12	EUR	334,000,000	BARCLAYS BANK	FIXED (EUR)	0.0000%	4.6250%	3mth EURIBOR	0.1680%	1.6320%	0
2007-3	13/09/12	EUR	334,000,000	BARCLAYS BANK	3mth EURIBOR	0.1680%	1.6320%	GBP 3mth LIBOR	0.1767%	1.0011%	(203,901)
2007-3	13/09/12	EUR	333,000,000	DEUTSCHE BANK	FIXED (EUR)	0.0000%	4.6250%	3mth EURIBOR	0.1679%	1.6319%	0

[1]Payments made during the Reporting Perioc

Swaps[1]

Related Covered Bond	Maturity	Notional currency	Notional	Counterparty	Receive reference rate	Receive margin	Receive rate	Pay reference rate	Pay margin	Pay rate	Payments [1] (made)/received (£)
2007-3	13/09/12	EUR	333,000,000	DEUTSCHE BANK	3mth EURIBOR	0.1679%	1.6319%	GBP 3mth LIBOR	0.1781%	1.0025%	(203,574)
2007-3	13/09/12	GBP	674,500,000	NATIONWIDE BUILDING SOCIETY	GBP 3mth LIBOR	0.0000%	0.8244%	GBP 1mth LIBOR	0.0000%	0.6319%	142,893
2008-16	13/06/27	GBP	2,500,000,000	NATIONWIDE BUILDING SOCIETY	GBP 3mth LIBOR	0.0000%	0.8244%	GBP 1mth LIBOR	0.0000%	0.6319%	(1,333,701)
2008-17	13/09/26	GBP	3,000,000,000	NATIONWIDE BUILDING SOCIETY	GBP 3mth LIBOR	0.0000%	0.8244%	GBP 1mth LIBOR	0.0000%	0.6319%	(1,600,441)
2008-20	04/06/18	GBP	2,000,000,000	NATIONWIDE BUILDING SOCIETY	GBP 3mth LIBOR	0.0000%	0.8263%	GBP 1mth LIBOR	0.0000%	0.6319%	(1,066,961)
2009-2	17/07/23	GBP	2,000,000,000	NATIONWIDE BUILDING SOCIETY	GBP 3mth LIBOR	0.0000%	0.8278%	GBP 1mth LIBOR	0.0000%	0.6319%	(1,066,961)
2010-1	14/09/15	EUR	1,250,000,000	NATIONWIDE BUILDING SOCIETY	1mth EURIBOR	1.2774%	2.6444%	GBP 3mth LIBOR	1.4154%	2.2676%	619,465
2010-1	14/09/15	EUR	1,250,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (EUR)	0.0000%	2.8750%	1mth EURIBOR	1.2774%	2.6444%	(2,666,981)
2010-2	26/10/20	NOK	500,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (NOK)	0.0000%	4.8900%	1mth NIBOR	1.1000%	4.0000%	(188,985)
2010-2	26/10/20	NOK	500,000,000	NATIONWIDE BUILDING SOCIETY	1mth NIBOR	1.1000%	4.0000%	GBP 3mth LIBOR	1.0800%	1.9622%	101,501
2011-1	27/01/21	NOK	500,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (NOK)	0.0000%	5.5600%	1mth NIBOR	1.2800%	4.1500%	(215,931)
2011-1	27/01/21	NOK	500,000,000	NATIONWIDE BUILDING SOCIETY	1mth NIBOR	1.2800%	4.1500%	GBP 3mth LIBOR	1.2500%	2.1334%	111,312
2011-2	28/01/26	GBP	750,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (GBP)	0.0000%	5.6250%	GBP 1mth LIBOR	1.6050%	2.2604%	(1,516,788)
2011-3	08/02/21	EUR	1,250,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (EUR)	0.0000%	4.6250%	1mth EURIBOR	1.2990%	2.7330%	(2,465,839)
2011-3	08/02/21	EUR	1,250,000,000	NATIONWIDE BUILDING SOCIETY	1mth EURIBOR	1.2990%	2.7330%	GBP 3mth LIBOR	1.5120%	2.3501%	334,942
2011-4	03/03/31	EUR	30,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (EUR)	0.0000%	4.7400%	1mth EURIBOR	1.0450%	2.4790%	(51,568)
2011-4	03/03/31	EUR	30,000,000	NATIONWIDE BUILDING SOCIETY	1mth EURIBOR	1.0450%	2.4790%	GBP 3mth LIBOR	1.1000%	1.9344%	11,328
2011-5	28/11/25	EUR	132,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (EUR)	0.0000%	4.9240%	1mth EURIBOR	1.1600%	2.5090%	(279,945)
2011-5	28/11/25	EUR	132,000,000	NATIONWIDE BUILDING SOCIETY	1mth EURIBOR	1.1600%	2.5090%	GBP 3mth LIBOR	1.2675%	2.1509%	68,642
2011-6	14/03/23	EUR	50,000,000	NATIONWIDE BUILDING SOCIETY	1mth EURIBOR	1.0750%	2.4420%	GBP 3mth LIBOR	1.2150%	2.0672%	21,898
2011-6	14/03/23	EUR	50,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (EUR)	0.0000%	4.6990%	1mth EURIBOR	1.0750%	2.4420%	(98,739)
2011-7	29/03/21	NOK	500,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (NOK)	0.0000%	5.6950%	1mth NIBOR	1.3000%	4.1700%	(204,245)
2011-7	29/03/21	NOK	500,000,000	NATIONWIDE BUILDING SOCIETY	1mth NIBOR	1.3000%	4.1700%	GBP 3mth LIBOR	1.2200%	2.1034%	104,455
2011-9	28/04/32	EUR	50,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (EUR)	0.0000%	5.0100%	1mth EURIBOR	0.9500%	2.2990%	(97,501)
2011-9	28/04/32	EUR	50,000,000	NATIONWIDE BUILDING SOCIETY	1mth EURIBOR	0.9500%	2.2990%	GBP 3mth LIBOR	0.9300%	1.8134%	26,977
2011-10	09/05/18	NOK	400,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (NOK)	0.0000%	5.2700%	1mth NIBOR	0.9700%	3.7600%	(127,946)
2011-10	09/05/18	NOK	400,000,000	NATIONWIDE BUILDING SOCIETY	1mth NIBOR	0.9700%	3.7600%	GBP 3mth LIBOR	1.0600%	1.9019%	59,592
2011-11	04/10/17	EUR	58,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (EUR)	0.0000%	4.1000%	1mth EURIBOR	0.9300%	2.3630%	(97,306)
2011-11	04/10/17	EUR	58,000,000	NATIONWIDE BUILDING SOCIETY	1mth EURIBOR	0.9300%	2.3630%	GBP 3mth LIBOR	1.1200%	1.9544%	11,891
2011-12	13/05/14	EUR	80,000,000	NATIONWIDE BUILDING SOCIETY	3mth EURIBOR	0.6000%	2.1350%	GBP 3mth LIBOR	0.8425%	1.6947%	263,750
2011-13	03/08/26	EUR	100,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (EUR)	0.0000%	4.5650%	1mth EURIBOR	0.9800%	2.4140%	0
2011-13	03/08/26	EUR	100,000,000	NATIONWIDE BUILDING SOCIETY	1mth EURIBOR	0.9800%	2.4140%	GBP 3mth LIBOR	1.0675%	1.9019%	0
2011-14	08/08/29	EUR	40,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (EUR)	0.0000%	4.4325%	1mth EURIBOR	0.9750%	2.4090%	0
2011-14	08/08/29	EUR	40,000,000	NATIONWIDE BUILDING SOCIETY	1mth EURIBOR	0.9750%	2.4090%	GBP 3mth LIBOR	1.0425%	1.8806%	0
2011-15	02/09/26	EUR	50,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (EUR)	0.0000%	4.1200%	1mth EURIBOR	0.9675%	2.3185%	0
2011-15	02/09/26	EUR	50,000,000	NATIONWIDE BUILDING SOCIETY	1mth EURIBOR	0.9675%	2.3185%	GBP 3mth LIBOR	1.0550%	1.9438%	0

[1]Payments made during the Reporting Period

Collateral Received

Counterparty	Counterparty Rating (S&P, Moody's, Fitch)		Required Rating (Initial Rating Event: S&P, Moody's, Fitch)		Breached (Y/N)	Breach Remedy (if applicable)	Collateral Posting (£)
	Short-term	**Long-term**	**Short-term**	**Long-term**			
ABN Amro	A-1/P-1/F1+	A/Aa3/A+	- /P1/F1	A-1+/A2/A+	Y	Collateral Posting	352,219,033
Barclays Capital	A-1+/P-1/F1+	AA-/Aa3/AA-	- /P1/F1	A-1/A2/A	N		0
BNP Paribas	A-1+/P-1/F1+	AA/Aa2/AA-	- /P1/F1	A-1/A1/A+	N		0
Deutsche Bank	A-1/P-1/F1+	A+/Aa3/AA-	- /P1/F1	A-1/A2/A+	N		0
Merrill Lynch	A-1/P-1/F1+	A/A2/A+	- /P1/F1	A-1/A2/A+	N		0
Nationwide BS	A-1/P-1/F1+	A+/Aa3/AA-	- /P1/F1	A-1/A2/A	N		0
Soc Gen Paris	A-1/P-1/F1+	A+/Aa2/A+	- /P1/F1	A-1+/A1/A+	Y	Collateral Posting	215,980,000
UBS	A-1/P-1/F1+	A+/Aa3/A+	- /P1/F1	A-1+/A2/A+	Y	Collateral Posting	409,909,472
							978,108,505

Data reported as "to date" throughout this report refers to the period since 31/05/11.

Arrears	Nationwide identifies a loan as being in arrears where an amount equal to or greater than a full month's contractual payment is past its due date. Arrears includes fees and insurance premiums that are included in the arrears balance on which interest is charged. Months in Arrears is a simple multiplier of Arrears balance/normal instalment. If the Months in Arrears is less than one, zero is reported. Nationwide recognise that arrears are typically caused by temporary changes in customer circumstances, and therefore offer a range of forbearance and account management options to customers. Options include payment holidays, temporary conversion to interest only, term extension and arrears capitalisation. All account management/forbearance options are low in materiality. Properties in possession are repurchased from the Covered Bond programme.
Arrears - weighted average	Accounts not in arrears are excluded from the weighted average table on page 3.
Arrears - default	For the purposes of this report a loan is identified as being in default where an amount equal to or greater than three month's contractual payments is past its due date.
Arrears - capitalisation	Nationwide recognise that arrears are typically caused by temporary changes in customer circumstances, and therefore offer a range of forbearance and account management options to customers. Options include payment holidays, temporary conversion to interest only, term extension and arrears capitalisation. All account management/forbearance options are low in materiality.
Constant Payment Rates	The total CPR reported on a monthly/3 month average and annualised basis the aggregated value of Natural and Technical CPR
Constant Payment Rates (CPR) - Natural	Natural CPRs reported reflect the aggregate of scheduled and unscheduled repayments of principal.
Constant Payment Rates (CPR) - Technical	Technical CPRs reported reflect loans repurchased from the trust (e.g. ineligible Product Switches).
Geographical Distribution	Mapped to Nationwide's internally derived geographic regions which may differ to the Nomenclature of Units for Territorial Statistics (NUTS) regions used in other reporting.
Indexed	Indexation is applied quarterly on a regional basis to property valuations each January, April, July, October.
Interest Payments	Refer to payments made during the specified reporting period
Loan to Value ratios at origination	LTV at origination excludes any fees added at the time of origination
Mortgage Account	A mortgage account consists of one or more underlying loans all secured with equal priority by a first charge on the same property and thereby forming a single mortgage account.
Mortgage Collections	The aggregate amount of scheduled and unscheduled principal, and interest collected during the reporting period.
Principal and Revenue Receipts	The covered bonds issued are a liability of Nationwide Building Society. The Principal and Revenue Receipts and Ledgers information shows the resources available to support the guarantee to bondholders in the event that Nationwide Building Society is unable to meet its obligations to them.
Principal Payments	Refer to payments made during the specified reporting period
Product groups	Product groups are reported at an individual loan level (please refer to the definition of 'Mortgage Account' above).
Repayment Terms	Repayment terms are reported at an individual loan level (please refer to the definition of 'Mortgage Account' above).
Repurchases	Repurchases include all loans in possession. Repurchases to date includes all loans repurchased from and including 31/05/2011
Standard Variable Rates	Nationwide operates two Standard Variable Mortgage Rates. The Base Mortgage Rate is capped at the Bank of England Base plus 200 basis points. The Standard Mortgage Rate is not subject to a cap.
Substitutions	Substitutions include further advances granted in the reporting period on mortgage accounts that are already within the Pool.
True Balance	Aggregated Outstanding Balances reported refer to the total outstanding balance ("True Balance") under each mortgage loan . True Balance is the aggregate of: (a) the original principal amount advanced any further amount advanced, (b) the amount of any re-draw made under any flexible loan, (c) any interest, fees or charges which has been capitalised and (d) any other amount (including accrued interest and arrears of interest) which is due or accrued (whether or not due) and which has not been paid and has not been capitalised.

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Column stating percentage amounts may not add up to 100% due to rounding.