Nationwide Covered Bonds Programme

Investor Report

Investors (or other appropriate third parties) can register at https://live.irooms.net/NationwideAsset-BackedFunding (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 16.

Reporting Information

Reporting Date	17/12/2012
Reporting Period	01/11/12-30/11/12

Outstanding Issuances

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

Nationwide Covered Bond Series	Issue Date
2011-13	03/08/2011
2011-14	08/08/2011
2011-15	02/09/2011
2011-16	29/09/2011
2011-17	05/10/2011
2011-18	13/10/2011
2011-19	13/10/2011
2011-20	27/10/2011
2011-21	27/10/2011
2011-22	27/10/2011
2011-23	31/10/2011
2012-01	23/01/2011
2012-02	17/02/2012
2012-03	22/02/2012
2012-04	28/02/2012
2012-05	01/03/2012
2012-06	20/03/2012

Investor Relations Contacts

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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	371,752	368,519
True Balance* of mortgage accounts in Pool	£30,690,654,361	£30,337,883,103
Cash and other Assets	£480,112,018	£572,701,348

Repurchases* & Substitutions*

	Number of loans	Balance (£)
Repurchases current period	1,875	2,911,168
Repurchases to date*	70,398	1,390,893,706
Substitutions current period	721	18,402,900
Substitutions to date*	61,576	5,195,691,366

Collections

	Prior Period	Current Period
Mortgage Collections*	£422,097,525	£414,755,849

Yield Analysis

	Prior Period	Current Period
Pre-Swap Mortgage Yield	3.24%	3.22%
Post-Swap Mortgage Yield	2.15%	2.09%

Arrears* Analysis (excluding Properties in Possession)

Months in Arrears	Number of Mortgage Accounts	% of total	True Balance* (£)	% of total balance	Arrears Balance (£)
No arrears	364,648	98.9%	29,998,421,413	98.9%	0
>=1 and <=2	1,945	0.5%	166,514,668	0.5%	1,238,732
>2 and <=3	515	0.1%	43,388,668	0.1%	649,619
>3 and <=6	729	0.2%	65,001,928	0.2%	1,625,503
>6 and <=9	338	0.1%	32,709,278	0.1%	1,242,924
>9 and <=12	145	0.0%	14,460,350	0.0%	795,703
12+	199	0.1%	17,386,798	0.1%	1,517,993
Totals	**368,519**	**100.0%**	**30,337,883,103**	**100.0%**	**7,070,473**

Arrears* Capitalisation

	Arrears (£)	Number of cases
Arrears capitalisation - current month	6,776	9

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Mortgage Portfolio Breakdown

Summary Statistics

	Seasoning (months)	Remaining term (months)	Loan Size (£)	LTV at Origination*(%)	Indexed* LTV (%)	Arrears* (£)
Weighted Average	87	199	82,324	68.8%	55.5%	2,428
Min	10	0	10	14.0%	0.0%	3
Max	322	562	980,756	100.0%	202.6%	34,777

Constant Payment Rates (CPR)*

	Monthly	3 Month Average	Annualised
Current CPR Rate - Total	1.21%	13.56%	13.59%
Previous CPR Rate - Total	1.30%	13.56%	14.56%

Constant Payment Rate Analysis

	% of CPR Rate
Current % of CPR - Technical	0.8%
Previous % of CPR - Technical	11.1%
Current % of CPR - Natural	99.2%
Previous % of CPR - Natural	88.9%

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	1,262,378,120	4.1%	16,742	4.5%
East Midlands	2,321,341,983	7.7%	32,302	8.8%
London	3,842,689,918	12.7%	35,717	9.7%
North	1,037,788,305	3.4%	14,599	4.0%
North West	2,469,605,625	8.1%	33,468	9.1%
Northern Ireland	876,176,040	2.9%	13,328	3.6%
Outer Metropolitan	4,851,661,518	16.0%	46,981	12.7%
Outer South East	3,876,352,878	12.8%	44,004	11.9%
Scotland	2,422,251,848	8.0%	34,463	9.4%
South West	2,590,548,250	8.5%	31,272	8.5%
Wales	972,013,792	3.2%	14,525	3.9%
West Midlands	2,207,213,665	7.3%	29,422	8.0%
Yorkshire & Humberside	1,607,861,162	5.3%	21,696	5.9%
Totals	**30,337,883,103**	**100.0%**	**368,519**	**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%	821,055,242	2.7%	24,011	6.5%
25% - 49.99%	4,886,470,638	16.1%	81,914	22.2%
50% - 74.99%	10,932,496,806	36.0%	123,730	33.6%
75% - 79.99%	2,446,706,796	8.1%	23,660	6.4%
80% - 84.99%	2,902,324,155	9.6%	26,967	7.3%
85% - 89.99%	3,380,572,220	11.1%	31,960	8.7%
90% - 94.99%	3,200,337,857	10.5%	34,633	9.4%
>95 %	1,767,919,389	5.8%	21,644	5.9%
Totals	**30,337,883,103**	**100.0%**	**368,519**	**100.0%**

Indexed* Loan to Value ratios

Range of LTV ratios	True Balance* (£)	% of total balance	Number of mortgage accounts	% of total
<25.00%	3,468,327,154	11.4%	111,346	30.2%
25% - 49.99%	8,894,282,845	29.3%	113,634	30.8%
50% - 74.99%	11,039,997,375	36.4%	91,093	24.7%
75% - 79.99%	2,252,956,580	7.4%	16,524	4.5%
80% - 84.99%	1,865,357,893	6.1%	13,934	3.8%
85% - 89.99%	1,209,591,216	4.0%	9,315	2.5%
90% - 94.99%	759,089,587	2.5%	6,049	1.6%
95% - 96.99%	205,558,199	0.7%	1,651	0.4%
97% - 100%	228,191,419	0.8%	1,835	0.5%
100+ %	414,530,835	1.4%	3,138	0.9%
Totals	**30,337,883,103**	**100.0%**	**368,519**	**100.0%**

Outstanding True Balances

Range of outstanding balances	True Balance* (£)	% of total balance	Number of mortgage accounts	% of total
<£25,000	792,113,689	2.6%	59,297	16.1%
£25,000 - £49,999.99	2,658,548,450	8.8%	71,044	19.3%
£50,000 - £74,999.99	4,156,034,008	13.7%	66,727	18.1%
£75,000 - £99,999.99	4,898,151,265	16.1%	56,248	15.3%
£100,000 - £124,999.99	4,735,958,945	15.6%	42,366	11.5%
£125,000 - £149,999.99	3,852,153,919	12.7%	28,218	7.7%
£150,000 - £174,999.99	2,766,150,282	9.1%	17,142	4.7%
£175,000 - £199,999.99	1,929,292,204	6.4%	10,347	2.8%
£200,000 - £224,999.99	1,309,645,175	4.3%	6,200	1.7%
£225,000 - £249,999.99	841,542,875	2.8%	3,562	1.0%
£250,000 - £299,999.99	1,042,160,489	3.4%	3,838	1.0%
£300,000 - £349,999.99	532,176,908	1.8%	1,653	0.4%
£350,000 - £399,999.99	323,501,115	1.1%	867	0.2%
£400,000 - £449,999.99	176,083,293	0.6%	417	0.1%
£450,000 - £499,999.99	120,900,836	0.4%	256	0.1%
£500,000 - £549,999.99	63,668,628	0.2%	123	0.0%
£550,000 - £599,999.99	46,738,389	0.2%	82	0.0%
£600,000 - £649,999.99	32,331,157	0.1%	52	0.0%
£650,000 - £699,999.99	16,872,495	0.1%	25	0.0%
£700,000 - £749,999.99	13,702,913	0.0%	19	0.0%
£750,000+	30,156,069	0.1%	36	0.0%
Totals	**30,337,883,103**	**100.0%**	**368,519**	**100.0%**

Seasoning of Loans

Age of loans in months	True Balance* (£)	% of total balance	Number of mortgage accounts	% of total
3 to < 12	15,393,054	0.1%	113	0.0%
12 to < 18	217,239,258	0.7%	1,717	0.5%
18 to < 24	566,785,967	1.9%	4,442	1.2%
24 to < 30	852,640,779	2.8%	6,886	1.9%
30 to < 36	903,404,103	3.0%	7,703	2.1%
36 to < 42	665,752,657	2.2%	6,115	1.7%
42 to < 48	1,120,368,603	3.7%	10,386	2.8%
48 to < 54	1,503,373,920	5.0%	14,942	4.1%
54 to < 60	1,281,583,056	4.2%	11,403	3.1%
60 to < 66	1,998,733,466	6.6%	17,920	4.9%
66 to < 72	3,095,380,214	10.2%	27,957	7.6%
72+	18,117,228,027	59.7%	258,935	70.3%
Totals	**30,337,883,103**	**100.0%**	**368,519**	**100.0%**

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Mortgage Portfolio Breakdown

Years to maturity of loans

Years to maturity	True Balance* (£)	% of total balance	Number of mortgage accounts	% of total
<5	1,496,043,829	4.9%	47,535	12.9%
5 to <10	3,646,889,730	12.0%	69,342	18.8%
10 to <15	7,000,079,526	23.1%	91,105	24.7%
15 to <20	10,109,406,306	33.3%	94,100	25.5%
20 to <25	5,033,757,754	16.6%	41,542	11.3%
25 to <30	1,942,002,331	6.4%	15,832	4.3%
30 to <35	911,306,682	3.0%	7,407	2.0%
35+	198,396,945	0.7%	1,656	0.4%
Totals	**30,337,883,103**	**100.0%**	**368,519**	**100.0%**

Product groups*

Type of rate	True Balance* (£)	% of total balance	Number of Loans	% of total
Fixed	7,033,590,895	23.2%	122,054	21.7%
Tracker	1,837,102,886	6.1%	49,757	8.9%
Variable	21,467,189,322	70.8%	389,865	69.4%
Totals	**30,337,883,103**	**100.0%**	**561,676**	**100.0%**

Repayment terms*

Repayment Terms	True Balance* (£)	% of total balance	Number of Loans	% of total
Combination (Interest Only and Repayment)	3,295,387,812	10.9%	41,618	7.4%
Interest Only	5,272,367,398	17.4%	74,553	13.3%
Repayment	21,770,127,893	71.8%	445,505	79.3%
Totals	**30,337,883,103**	**100.0%**	**561,676**	**100.0%**

Payment frequency

Payment Frequency	True Balance* (£)	% of total balance	Number of mortgage accounts	% of total
Monthly	30,337,883,103	100.0%	368,519	100.0%
Totals	**30,337,883,103**	**100.0%**	**368,519**	**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	230	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	126	No	Triggers a Notice to Pay on the LLP
Servicer Trigger	Servicer's ratings fall below required levels	(Initial) A-1 and n/a, P-1 and n/a, F1 and n/a (Subsequent) n/a and BBB-, n/a and Baa3, n/a and BBB-	207	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	210	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%	206	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	129	No	Triggers an LLP Acceleration Notice
Amortisation Test[1]	Failure of Amortisation Test	Amortisation Test Aggregate Loan Amount less than Aggregate Principal outstanding	213	No	LLP Acceleration Notice
Swap Counterparty Rating Trigger (see page 15, "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+/A2/A+	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		12/12/2012	12/11/2012
Aggregate Adjusted Loan Amount	=	**A + B + C + D - (X + Y + Z)**	
Description		**Value**	**Value**
True Balance		30,337,883,103	30,690,654,361
Adjusted Indexed Valuation		76,254,533,002	76,928,849,517
Asset Percentage		84.5%	84.5%
True Balance of loans < 3 mths in arrears		30,209,883,964	30,561,804,037
True Balance of loans > 3 mths =< 75% LTV		74,020,093	73,185,446
True Balance of loans > 3 mths > 75% LTV		53,979,046	55,664,878
Principal Outstanding on Bonds		17,025,795,567	17,025,795,567
Average Remaining Maturity of Bonds (Years)		7.85	7.93
Negative Carry Factor		1.31%	1.31%

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	29,423,551,918	29,757,163,669
Loans in arrears =< 75% LTV	0.4	56,046,109	55,564,333
Loans in arrears > 75% LTV	0.25	15,263,931	15,775,954
Adjusted True Balance		29,494,861,957	29,828,503,956

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

made up by:	N		
Loans < 3 months in arrears	1	30,171,319,204	30,522,605,000
Loans in arrears =< 75% LTV	0.4	56,046,109	55,564,333
Loans in arrears > 75% LTV	0.25	15,263,931	15,775,954
sub total		30,242,629,244	30,593,945,286
Current Asset Percentage (max 93%)		84.5%	84.5%
Arrears Adjusted True Balance		25,555,021,711	25,851,883,767

Asset Coverage Test (continued)

	12/12/2012	12/11/2012
A - Adjusted True Balance =	**25,555,021,711**	**25,851,883,767**
B - Available principal Receipts =	**334,691,419**	**338,199,755**
C - Cash contributions =	**0**	**0**
D - Substitution Assets =	**0**	**0**
E - Pre-Maturity Liquidity Ledger =	**0**	**0**
X - Set-off Risk (4.00%) =	**1,213,515,324**	**1,227,626,174**
Y- Flexible Re-draw Capacity =	**641,144,730**	**641,342,181**
Z - Negative Carry Factor of holding Funds =	**1,745,565,977**	**1,764,102,993**
Adjusted Aggregate Loan Amount	**22,289,487,099**	**22,557,012,173**
Aggregate Principal Amount Outstanding of Covered Bonds	**17,025,795,567**	**17,025,795,567**
Test Result	**Pass**	**Pass**
Pool to Covered Bond ratio percentage	**76.38%**	**75.48%**

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Principal & Revenue Receipts and Ledgers

Principal & Revenue Receipts*

Revenue Receipts				(£)
Calculation Date :	**12/12/2012**			
Has an LLP notice to pay been issued ?	**NO**			
Balance b/f				**94,153,209**
Interest Received on mortgages	Period	01/11/2012 to	30/11/2012	**80,264,186**
Interest Received on GIC Account	Period	01/11/2012 to	30/11/2012	**96,609**
Interest Received on Substitution Assets	Period	01/11/2012 to	30/11/2012	**0**
Interest Received on Authorised Investments	Period	01/11/2012 to	30/11/2012	**0**
Interest Rate Swap	Period	01/11/2012 to	30/11/2012	**(30,099,278)**
Interest on Covered Bond Swap	Period	01/11/2012 to	30/11/2012	**(2,660,372)**
Excess Funds on Reserve Fund				**(31,978,515)**
Transfer to/from Reserve Fund				**0**
Any other receipts not covered above	Period	01/11/2012 to	30/11/2012	**(12,146,699)**
Payments made (incl repatriation to Nationwide)	Period	01/11/2012 to	30/11/2012	**0**
If LLP notice to pay issued Amount of Reserve Fund				**0**
Less : Amounts paid to third parties				**0**
Available Revenue Receipts				**97,629,139**

Principal Receipts				(£)
Calculation Date :	**12/12/2012**			
Principal receipts b/f				**338,199,755**
Utilisation of Principal Receipts	Period	01/11/2012 to	30/11/2012	**(338,000,000)**
Principal repayments under mortgages	Period	01/11/2012 to	30/11/2012	**334,491,664**
Proceeds from term loans Less Mortgages Purchased Unutilsed Proceeds			17,025,795,567 17,025,795,567	**0**
Cash Capital Contribution				**60,623,880**
Transfer to Reserve Fund				**(60,623,880)**
Capital Contributions in Kind				**0**
Proceeds from Mortgage Sales				**0**
Capital receivables under Covered Bond Swap				**0**
Available Principal Receipts				**334,691,419**

Ledgers

	Month End 30/11/2012	Month End 31/10/2012
Principal Ledger	(£)	
Balance b/f on Principal Ledger	338,199,755	316,088,500
Utilisation of Principal Receipts	(338,000,000)	(316,000,000)
Cash Capital Contribution	60,623,880	0
Transfer to Reserve Fund	(60,623,880)	0
Principal repayments under mortgages	334,491,664	338,111,255
Balance c/f on Principal Ledger	**334,691,419**	**338,199,755**

Revenue Ledger	(£)	
Balance b/f on Revenue Ledger	94,153,209	94,032,304
Expected Interest Receipts on Mortgages	80,264,186	83,986,269
Interest due on bank accounts	96,609	113,548
Other payments/(receipts)	(14,807,071)	(20,962,389)
Transfers to/(from) GIC	(31,978,515)	(35,129,262)
Payments due under Interest Rate Swap	(30,099,278)	(27,887,262)
Balance c/f on Revenue Ledger	**97,629,139**	**94,153,209**

Reserve Ledger	(£)	
Balance b/f on Reserve Ledger	47,759,054	98,608,306
Transfers to/from GIC	92,602,395	(50,870,738)
Interest due on bank accounts	19,341	21,485
Balance c/f on Reserve Ledger	**140,380,790**	**47,759,054**

Reserve Ledger Requirements	(£)	
Balance required on reserve Ledger	140,361,448	47,737,569
Reserve Ledger surplus	**19,341**	**21,485**

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	**£572,701,348**	**£480,112,018**
Bond value	**£17,025,795,567**	**£17,025,795,567**
Percentage Cash Holding	**3.4%**	**2.8%**

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Notes in issue

	Series	2005-1	2006-2	2007-1	2008-16	2008-20	2010-1	2010-2	2011-1	2011-2	2011-3
	Issue Date	07/12/2005	05/12/2006	27/02/2007	13/06/2008	04/12/2008	14/09/2010	26/10/2010	27/01/2011	28/01/2011	08/02/2011
	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	EUR	EUR	GBP	GBP	EUR	NOK	NOK	GBP	EUR
	Issue size	2,000,000,000	2,000,000,000	2,000,000,000	2,500,000,000	2,000,000,000	1,250,000,000	500,000,000	500,000,000	750,000,000	1,250,000,000
Notes In Issue	**Relevant Swap Rate**	1.46	1.48	1.49	1.00	1.00	1.20	9.28	9.27	1.00	1.16
	GBP Equivalent	1,369,200,000	1,352,000,000	1,346,000,000	2,500,000,000	2,000,000,000	1,041,406,315	53,850,296	53,922,890	750,000,000	1,073,007,425
	Current Period Balance	2,000,000,000	2,000,000,000	2,000,000,000	2,500,000,000	2,000,000,000	1,250,000,000	500,000,000	500,000,000	750,000,000	1,250,000,000
	Previous Period Balance	2,000,000,000	2,000,000,000	2,000,000,000	2,500,000,000	2,000,000,000	1,250,000,000	500,000,000	500,000,000	750,000,000	1,250,000,000
	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	28/02/2022	13/06/2027	04/06/2018	14/09/2015	26/10/2020	27/01/2021	28/01/2026	08/02/2021
	Legal final maturity date	07/12/2015	05/12/2013	28/02/2022	13/06/2027	04/06/2018	14/09/2015	26/10/2020	27/01/2021	28/01/2026	08/02/2021
	Extended Due for Payment Date	07/12/2016	05/12/2014	28/02/2023	13/06/2028	04/06/2019	14/09/2016	26/10/2021	27/01/2022	28/01/2027	08/02/2022
	ISIN	XS0237259329	XS0277571385	XS0289011198	XS0371244517	XS0400398565	XS0541455191	XS0550431083	XS0582521661	XS0584363724	XS0589642049
	Stock exchange listing	London	London	London	London	London	London	London	London	London	London
	Interest Payment Frequency	Annual	Annual	Annual	Quarterly	Quarterly	Annual	Annual	Annual	Annual	Annual
	Accrual Start Date	07/12/2011	05/12/2011	28/02/2012	13/09/2012	04/09/2012	14/09/2012	26/10/2012	27/01/2012	28/01/2012	08/02/2012
	Accrual End Date	07/12/2012	05/12/2012	28/02/2013	13/12/2012	04/12/2012	14/09/2013	28/10/2013	27/01/2013	28/01/2013	08/02/2013
	Accrual Day Count	366	366	366	91	91	365	360	360	366	366
	Coupon Reference Rate	FIXED	FIXED	FIXED	3mth GBP	3mth GBP	FIXED	FIXED	FIXED	FIXED	FIXED
Interest Payments[1]	**Relevant Margin**	0.000%	0.000%	0.000%	0.800%	0.500%	0.000%	0.000%	0.000%	0.000%	0.000%
01/11/12-30/11/12	**Current Period Coupon Reference Rate**	FIXED	FIXED	FIXED	0.662%	0.680%	FIXED	FIXED	FIXED	FIXED	FIXED
	Current Period Coupon	3.500%	3.875%	4.375%	1.462%	1.180%	2.875%	4.890%	5.560%	5.625%	4.625%
	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	07/12/2012	05/12/2012	28/02/2013	13/12/2012	04/12/2012	16/09/2013	28/10/2013	28/01/2013	28/01/2013	08/02/2013
	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
01/11/12-30/11/12	**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	28/02/2022	13/06/2027	04/06/2018	14/09/2015	26/10/2020	27/01/2021	28/01/2026	08/02/2021

[1]Payments made during the Reporting Period

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	Series	2011-4	2011-5	2011-6	2011-7	2011-8	2011-9	2011-10	2011-11	2011-12	2011-13
Notes In Issue	Issue Date	01/03/2011	28/02/2011	14/03/2011	29/03/2011	29/03/2011	28/04/2011	09/05/2011	10/05/2011	13/05/2011	03/08/2011
	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	EUR	EUR	NOK	GBP	EUR	NOK	EUR	EUR	EUR
	Issue size	30,000,000	132,000,000	50,000,000	500,000,000	30,000,000	50,000,000	400,000,000	58,000,000	80,000,000	100,000,000
	Relevant Swap Rate	1.18	1.19	1.16	9.02	1.00	1.13	8.77	1.12	1.11	1.13
	GBP Equivalent	25,425,000	111,276,000	42,918,455	55,447,740	30,000,000	44,250,000	45,610,034	51,689,600	72,000,000	88,250,000
	Current Period Balance	30,000,000	132,000,000	50,000,000	500,000,000	30,000,000	50,000,000	400,000,000	58,000,000	80,000,000	100,000,000
	Previous Period Balance	30,000,000	132,000,000	50,000,000	500,000,000	30,000,000	50,000,000	400,000,000	58,000,000	80,000,000	100,000,000
	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	03/03/2031	28/11/2025	14/03/2023	29/03/2021	28/03/2014	28/04/2032	09/05/2018	04/10/2017	13/05/2014	03/08/2026
	Legal final maturity date	03/03/2031	28/11/2025	14/03/2023	29/03/2021	28/03/2014	28/04/2032	09/05/2018	04/10/2017	13/05/2014	03/08/2026
	Extended Due for Payment Date	03/03/2032	28/11/2026	14/03/2024	29/03/2022	28/03/2015	28/04/2033	09/05/2019	04/10/2018	13/05/2015	03/08/2027
	ISIN	XS0592707615	N/A	N/A	XS0605287217	XS060771383	N/A	XS0622731197	N/A	XS0625275283	N/A
	Stock exchange listing	London	N/A	N/A	London	London	N/A	London	N/A	London	N/A
Interest Payments[1] 01/11/12-30/11/12	Interest Payment Frequency	Annual	Annual	Annual	Annual	Quarterly	Annual	Annual	Annual	Quarterly	Annual
	Accrual Start Date	03/03/2012	28/11/2011	14/03/2012	29/03/2012	28/09/2012	28/04/2012	09/05/2012	04/10/2012	13/08/2012	03/08/2012
	Accrual End Date	03/03/2013	28/11/2012	14/03/2013	29/03/2013	28/12/2012	28/04/2013	10/05/2013	04/10/2013	13/11/2012	03/08/2013
	Accrual Day Count	365	366	365	360	91	366	360	365	92	365
	Coupon Reference Rate	FIXED	FIXED	FIXED	FIXED	3mth GBP	FIXED	FIXED	FIXED	3mth EURIBOR	FIXED
	Relevant Margin	0.000%	0.000%	0.000%	0.000%	0.75%	0.000%	0.000%	0.000%	0.600%	0.000%
	Current Period Coupon Reference Rate	FIXED	FIXED	FIXED	FIXED	0.60%	FIXED	FIXED	FIXED	0.360%	FIXED
	Current Period Coupon	4.740%	4.924%	4.699%	5.695%	1.347%	5.010%	5.270%	4.100%	0.960%	4.565%
	Current Period Coupon Amount	0	6,499,680	0	0	0	0	0	0	196,267	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	04/03/2013	28/11/2012	14/03/2013	02/04/2013	28/12/2012	29/04/2013	10/05/2013	04/10/2013	13/11/2012	05/08/2013
Principal Payments[1] 01/11/12-30/11/12	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	03/03/2031	28/11/2025	14/03/2023	29/03/2021	28/03/2014	28/04/2032	09/05/2018	04/10/2017	13/05/2014	03/08/2026

[1]Payments made during the Reporting Period

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Notes in issue

	Series	2011-14	2011-15	2011-16	2011-17	2011-18	2011-19	2011-20	2011-21	2011-22	2011-23
	Issue Date	08/08/2011	02/09/2011	29/09/2011	05/10/2011	13/10/2011	13/10/2011	27/10/2011	27/10/2011	27/10/2011	31/10/2011
	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	EUR	SEK	EUR	EUR	EUR	GBP	GBP	GBP	EUR
	Issue size	40,000,000	50,000,000	450,000,000	103,000,000	40,000,000	1,500,000,000	100,000,000	100,000,000	50,000,000	77,000,000
Notes In Issue	**Relevant Swap Rate**	1.14	1.13	10.57	1.15	1.17	1.15	1.00	1.00	1.00	1.15
	GBP Equivalent	35,026,270	44,125,000	42,553,191	89,507,000	34,280,000	1,308,000,000	100,000,000	100,000,000	50,000,000	66,882,200
	Current Period Balance	40,000,000	50,000,000	450,000,000	103,000,000	40,000,000	1,500,000,000	100,000,000	100,000,000	50,000,000	77,000,000
	Previous Period Balance	40,000,000	50,000,000	450,000,000	103,000,000	40,000,000	1,500,000,000	100,000,000	100,000,000	50,000,000	77,000,000
	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	08/08/2029	02/09/2026	29/09/2014	05/10/2027	15/10/2029	13/10/2016	27/10/2026	27/10/2028	27/10/2031	01/11/2032
	Legal final maturity date	08/08/2029	02/09/2026	29/09/2014	05/10/2027	15/10/2029	13/10/2016	27/10/2026	27/10/2028	27/10/2031	01/11/2032
	Extended Due for Payment Date	08/08/2030	02/09/2027	29/09/2015	05/10/2028	15/10/2030	13/10/2017	27/10/2027	27/10/2029	27/10/2032	01/11/2033
	ISIN	N/A	N/A	XS0679407840	N/A	N/A	XS0690482426	XS0697790342	XS0697790185	XS0697790425	N/A
	Stock exchange listing	N/A	N/A	London	N/A	N/A	London	London	London	London	N/A
	Interest Payment Frequency	Annual	Annual	Quarterly	Annual	Annual	Annual	Quarterly	Quarterly	Quarterly	Annual
	Accrual Start Date	08/08/2012	02/09/2012	28/09/2012	05/10/2012	15/10/2012	13/10/2012	29/10/2012	29/10/2012	29/10/2012	31/10/2011
	Accrual End Date	08/08/2013	02/09/2013	28/12/2012	05/10/2013	15/10/2013	13/10/2013	28/01/2013	28/01/2013	28/01/2013	01/11/2012
	Accrual Day Count	365	365	91	365	365	365	91	91	91	367
	Coupon Reference Rate	FIXED	FIXED	3mth STIBOR	FIXED	FIXED	FIXED	3mth GBP	3mth GBP LIBOR	3mth GBP LIBOR	FIXED
Interest Payments[1]	**Relevant Margin**	0.000%	0.000%	0.950%	0.000%	0.000%	0.000%	1.500%	1.500%	1.500%	0.000%
01/11/12-30/11/12	**Current Period Coupon Reference Rate**	FIXED	FIXED	1.594%	FIXED	FIXED	FIXED	0.528%	0.528%	0.528%	FIXED
	Current Period Coupon	4.433%	4.120%	2.544%	3.770%	3.750%	3.125%	2.028%	2.028%	2.028%	3.900%
	Current Period Coupon Amount	0	0	0	0	0	0	0	0	0	3,011,227
	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	08/08/2013	02/09/2013	28/12/2012	07/10/2013	15/10/2013	14/10/2013	28/01/2013	28/01/2013	28/01/2013	01/11/2012
	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
01/11/12-30/11/12	**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	08/08/2029	02/09/2026	29/09/2014	05/10/2027	15/10/2029	13/10/2016	27/10/2026	27/10/2028	27/10/2031	01/11/2032

[1]Payments made during the Reporting Period

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Notes in Issue

	Series	2012-01	2012-02	2012-03	2012-04	2012-05	2012-06
Notes In Issue	Issue Date	23/01/2012	17/02/2012	22/02/2012	28/02/2012	01/03/2012	20/03/2012
	Original rating (Moodys/S&P/Fitch)	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
	Currency	GBP	EUR	EUR	EUR	EUR	EUR
	Issue size	650,000,000	116,000,000	88,000,000	1,250,000,000	1,250,000,000	157,500,000
	Relevant Swap Rate	1.00	1.20	1.19	1.19	1.19	1.20
	GBP Equivalent	650,000,000	96,338,000	73,770,400	1,049,250,000	1,048,250,000	131,559,750
	Current Period Balance	650,000,000	116,000,000	88,000,000	1,250,000,000	1,250,000,000	157,500,000
	Previous Period Balance	650,000,000	116,000,000	88,000,000	1,250,000,000	1,250,000,000	157,500,000
	Current Period Pool Factor	1	1	1	1	1	1
	Previous Period Pool Factor	1	1	1	1	1	1
	Expected maturity date	23/01/2015	17/02/2027	22/02/2030	28/02/2023	01/09/2023	20/03/2028
	Legal final maturity date	23/01/2015	17/02/2027	22/02/2030	28/02/2023	01/09/2023	20/03/2028
	Extended Due for Payment Date	23/01/2016	17/02/2028	22/02/2031	28/02/2024	01/09/2024	20/03/2029
	ISIN	XS0735451022	N/A	N/A	XS0752603935	XS0752603778	N/A
	Stock exchange listing	London	N/A	N/A	London	London	N/A
Interest Payments[1] 01/11/12-30/11/12	Interest Payment Frequency	Quarterly	Annual	Annual	Quarterly	Quarterly	Annual
	Accrual Start Date	23/10/2012	17/02/2012	22/02/2012	28/08/2012	03/09/2012	20/03/2012
	Accrual End Date	23/01/2013	17/02/2013	22/02/2013	28/11/2012	03/12/2012	20/03/2013
	Accrual Day Count	92	366	366	92	91	365
	Coupon Reference Rate	3mth GBP	FIXED	FIXED	3mth EURIBOR	3mth EURIBOR	3mth EURIBOR
	Relevant Margin	1.600%	0.000%	0.000%	1.150%	1.150%	0.000%
	Current Period Coupon Reference Rate	0.529%	3.810%	3.832%	0.295%	0.283%	FIXED
	Current Period Coupon	2.129%	3.810%	3.832%	1.445%	1.433%	3.555%
	Current Period Coupon Amount	0	0	0	4,615,972	0	0
	Current Interest Shortfall	0	0	0	0	0	0
	Cumulative Interest Shortfall	0	0	0	0	0	0
	Next Interest Payment Date	23/01/2013	18/02/2013	22/02/2013	28/11/2012	03/12/2012	20/03/2013
Principal Payments[1] 01/11/12-30/11/12	Bond Structure	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet
	Current Period Scheduled Principal Payment	0	0	0	0	0	0
	Actual Principal Paid	0	0	0	0	0	0
	Principal Shortfall	0	0	0	0	0	0
	Cumulative Principal Shortfall	0	0	0	0	0	0
	Expected Principal Payment Date	23/01/2015	17/02/2027	22/02/2030	28/02/2023	01/09/2023	20/03/2028

[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	26,558,466,566	NATIONWIDE BUILDING SOCIETY	GBP 3mth LIBOR	1.5565%	2.1484%	Mortgage basis	2.7352%	3.2352%	(24,514,070)
All	01/01/56	GBP	4,500,000,000	NATIONWIDE BUILDING SOCIETY	GBP 3mth LIBOR	1.5565%	2.1484%	Mortgage basis	2.7352%	3.2352%	(4,153,603)
2005-1	07/12/15	EUR	667,000,000	DEUTSCHE BANK	3mth EURIBOR	0.0845%	0.3535%	GBP 3mth LIBOR	0.0703%	0.7459%	(279,937)
2005-1	07/12/15	EUR	667,000,000	BARCLAYS BANK	3mth EURIBOR	0.0845%	0.3535%	GBP 3mth LIBOR	0.0703%	0.7459%	(279,937)
2005-1	07/12/15	EUR	666,000,000	SOCIETE GENERALE	3mth EURIBOR	0.0845%	0.3535%	GBP 3mth LIBOR	0.0703%	0.7459%	(279,517)
2005-1	07/12/15	EUR	667,000,000	DEUTSCHE BANK	FIXED (EUR)	0.0000%	3.5000%	3mth EURIBOR	0.0845%	0.3535%	0
2005-1	07/12/15	EUR	667,000,000	BARCLAYS BANK	FIXED (EUR)	0.0000%	3.5000%	3mth EURIBOR	0.0845%	0.3535%	0
2005-1	07/12/15	EUR	666,000,000	SOCIETE GENERALE	FIXED (EUR)	0.0000%	3.5000%	3mth EURIBOR	0.0845%	0.3535%	0
2005-1	07/12/15	GBP	1,369,200,000	NATIONWIDE BUILDING SOCIETY	GBP 3mth LIBOR	0.0000%	0.6756%	GBP 1mth LIBOR	0.0000%	0.5125%	164,357
2006-2	05/12/13	EUR	666,666,667	BARCLAYS BANK	FIXED (EUR)	0.0000%	3.8750%	3mth EURIBOR	0.0250%	0.3010%	0
2006-2	05/12/13	EUR	666,666,667	DEUTSCHE BANK	FIXED (EUR)	0.0000%	3.8750%	3mth EURIBOR	0.0250%	0.3010%	0
2006-2	05/12/13	EUR	666,666,666	Wells Fargo NA	FIXED (EUR)	0.0000%	3.8750%	3mth EURIBOR	0.0250%	0.3010%	0
2006-2	05/12/13	EUR	666,666,667	BARCLAYS BANK	3mth EURIBOR	0.0250%	0.3010%	GBP 3mth LIBOR	0.0017%	0.6786%	(259,720)
2006-2	05/12/13	EUR	666,666,667	DEUTSCHE BANK	3mth EURIBOR	0.0250%	0.3010%	GBP 3mth LIBOR	0.0023%	0.6792%	(259,962)
2006-2	05/12/13	EUR	666,666,666	Wells Fargo NA	3mth EURIBOR	0.0250%	0.3010%	GBP 3mth LIBOR	0.0015%	0.6784%	(259,655)
2006-2	05/12/13	GBP	1,352,000,000	NATIONWIDE BUILDING SOCIETY	GBP 3mth LIBOR	0.0000%	0.6769%	GBP 1mth LIBOR	0.0000%	0.5125%	188,753
2007-1	28/02/22	EUR	667,000,000	UBS AG	3mth EURIBOR	0.0740%	0.3690%	GBP 3mth LIBOR	0.0263%	0.7132%	160,175
2007-1	28/02/22	EUR	667,000,000	UBS AG	FIXED (EUR)	0.0000%	4.3750%	3mth EURIBOR	0.0740%	0.3690%	(423,304)
2007-1	28/02/22	EUR	667,000,000	DEUTSCHE BANK	3mth EURIBOR	0.0721%	0.3671%	GBP 3mth LIBOR	0.0278%	0.7147%	157,442
2007-1	28/02/22	EUR	666,000,000	BNP PARIBAS	3mth EURIBOR	0.0740%	0.3690%	GBP 3mth LIBOR	0.0272%	0.7141%	159,604
2007-1	28/02/22	EUR	667,000,000	DEUTSCHE BANK	FIXED (EUR)	0.0000%	4.3750%	3mth EURIBOR	0.0721%	0.3671%	(421,125)
2007-1	28/02/22	EUR	666,000,000	BNP PARIBAS	FIXED (EUR)	0.0000%	4.3750%	3mth EURIBOR	0.0740%	0.3690%	(422,670)
2007-1	28/02/12	GBP	1,346,000,000	NATIONWIDE BUILDING SOCIETY	GBP 3mth LIBOR	0.0000%	0.6869%	GBP 1mth LIBOR	0.0000%	0.5125%	174,018
2008-16	13/06/27	GBP	2,500,000,000	NATIONWIDE BUILDING SOCIETY	GBP 3mth LIBOR	0.0000%	0.6619%	GBP 1mth LIBOR	0.0000%	0.5125%	(1,088,185)
2008-20	04/06/18	GBP	2,000,000,000	NATIONWIDE BUILDING SOCIETY	GBP 3mth LIBOR	0.0000%	0.6800%	GBP 1mth LIBOR	0.0000%	0.5125%	(870,548)
2010-1	14/09/15	EUR	1,250,000,000	NATIONWIDE BUILDING SOCIETY	3mth EURIBOR	1.2774%	1.5324%	GBP 3mth LIBOR	1.4154%	1.9542%	(1,672,655)
2010-1	14/09/15	EUR	1,250,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (EUR)	0.0000%	2.8750%	3mth EURIBOR	1.2774%	1.5324%	0
2010-2	26/10/20	NOK	500,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (NOK)	0.0000%	4.8900%	3mth NIBOR	1.1000%	2.9700%	0
2010-2	26/10/20	GBP	500,000,000	NATIONWIDE BUILDING SOCIETY	3mth NIBOR	1.1000%	2.9700%	GBP 3mth LIBOR	1.0800%	1.6081%	(73,549)
2011-1	27/01/21	NOK	500,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (NOK)	0.0000%	5.5600%	3mth NIBOR	1.2800%	3.1600%	0
2011-1	27/01/21	GBP	500,000,000	NATIONWIDE BUILDING SOCIETY	3mth NIBOR	1.2800%	3.1600%	GBP 3mth LIBOR	1.2500%	1.7781%	(76,180)
2011-2	28/01/26	GBP	750,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (GBP)	0.0000%	5.6250%	GBP 3mth LIBOR	1.6050%	2.1331%	(1,314,943)
2011-3	08/02/21	EUR	1,250,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (EUR)	0.0000%	4.6250%	3mth EURIBOR	1.2990%	1.6730%	(4,587,584)
2011-3	08/02/21	EUR	1,250,000,000	NATIONWIDE BUILDING SOCIETY	3mth EURIBOR	1.2990%	1.6730%	GBP 3mth LIBOR	1.5120%	2.0676%	2,703,308
2011-4	03/03/31	EUR	30,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (EUR)	0.0000%	4.7400%	3mth EURIBOR	1.0450%	1.3280%	0
2011-4	03/03/31	EUR	30,000,000	NATIONWIDE BUILDING SOCIETY	3mth EURIBOR	1.0450%	1.3280%	GBP 3mth LIBOR	1.1000%	1.6744%	(38,489)
2011-5	28/11/25	EUR	132,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (EUR)	0.0000%	4.9240%	3mth EURIBOR	1.1600%	1.4550%	5,065,469
2011-5	28/11/25	EUR	132,000,000	NATIONWIDE BUILDING SOCIETY	3mth EURIBOR	1.1600%	1.4550%	GBP 3mth LIBOR	1.2675%	1.7956%	249,533
2011-6	14/03/23	EUR	50,000,000	NATIONWIDE BUILDING SOCIETY	3mth EURIBOR	1.0750%	1.3300%	GBP 3mth LIBOR	1.2150%	1.7538%	(61,864)
2011-6	14/03/23	EUR	50,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (EUR)	0.0000%	4.6990%	3mth EURIBOR	1.0750%	1.3300%	0
2011-7	29/03/21	NOK	500,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (NOK)	0.0000%	5.6950%	3mth NIBOR	1.3000%	3.2600%	0
2011-7	29/03/21	NOK	500,000,000	NATIONWIDE BUILDING SOCIETY	3mth NIBOR	1.3000%	3.2600%	GBP 3mth LIBOR	1.2200%	1.7481%	(82,324)
2011-9	28/04/32	EUR	50,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (EUR)	0.0000%	5.0100%	3mth EURIBOR	0.9500%	1.1510%	0
2011-9	28/04/32	EUR	50,000,000	NATIONWIDE BUILDING SOCIETY	3mth EURIBOR	0.9500%	1.1510%	GBP 3mth LIBOR	0.9300%	1.4581%	(53,032)
2011-10	09/05/18	NOK	400,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (NOK)	0.0000%	5.2700%	3mth NIBOR	0.9700%	3.2200%	(375,320)
2011-10	09/05/18	NOK	400,000,000	NATIONWIDE BUILDING SOCIETY	3mth NIBOR	0.9700%	3.2200%	GBP 3mth LIBOR	1.0600%	1.6081%	313,025

[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 (£)
2011-11	04/10/17	EUR	58,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (EUR)	0.0000%	4.1000%	3mth EURIBOR	0.9300%	1.1500%	0
2011-11	04/10/17	EUR	58,000,000	NATIONWIDE BUILDING SOCIETY	3mth EURIBOR	0.9300%	1.1500%	GBP 3mth LIBOR	1.1200%	1.6875%	(76,472)
2011-12	13/05/14	EUR	80,000,000	NATIONWIDE BUILDING SOCIETY	3mth EURIBOR	0.6000%	0.9600%	GBP 3mth LIBOR	0.8425%	1.3813%	97,625
2011-13	03/08/26	EUR	100,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (EUR)	0.0000%	4.5650%	3mth EURIBOR	0.9800%	1.3610%	(313,616)
2011-13	03/08/26	EUR	100,000,000	NATIONWIDE BUILDING SOCIETY	3mth EURIBOR	0.9800%	1.3610%	GBP 3mth LIBOR	1.0675%	1.6419%	182,614
2011-14	08/08/29	EUR	40,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (EUR)	0.0000%	4.4325%	3mth EURIBOR	0.9750%	1.3490%	(120,751)
2011-14	08/08/29	EUR	40,000,000	NATIONWIDE BUILDING SOCIETY	3mth EURIBOR	0.9750%	1.3490%	GBP 3mth LIBOR	1.0425%	1.5981%	73,209
2011-15	02/09/26	EUR	50,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (EUR)	0.0000%	4.1200%	3mth EURIBOR	0.9675%	1.2505%	0
2011-15	02/09/26	EUR	50,000,000	NATIONWIDE BUILDING SOCIETY	3mth EURIBOR	0.9675%	1.2505%	GBP 3mth LIBOR	1.0550%	1.6381%	(61,391)
2011-16	29/09/14	SEK	450,000,000	NATIONWIDE BUILDING SOCIETY	3mth STIBOR	0.9500%	2.5440%	GBP 3mth LIBOR	1.1500%	1.6781%	(60,649)
2011-17	05/10/27	EUR	103,000,000	NATIONWIDE BUILDING SOCIETY	3mth EURIBOR	1.1350%	1.3530%	GBP 3mth LIBOR	1.2450%	1.8088%	(137,501)
2011-17	05/10/27	EUR	103,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (EUR)	0.0000%	3.7700%	3mth EURIBOR	1.1350%	1.3530%	0
2011-18	15/10/29	EUR	40,000,000	NATIONWIDE BUILDING SOCIETY	3mth EURIBOR	1.0900%	1.3000%	GBP 3mth LIBOR	1.1620%	1.7008%	(49,517)
2011-18	15/10/29	EUR	40,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (EUR)	0.0000%	3.7500%	3mth EURIBOR	1.0900%	1.3000%	0
2011-19	13/10/16	EUR	1,500,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (EUR)	0.0000%	3.1250%	3mth EURIBOR	1.4470%	1.6570%	0
2011-19	13/10/16	EUR	1,500,000,000	NATIONWIDE BUILDING SOCIETY	3mth EURIBOR	1.4470%	1.6570%	GBP 3mth LIBOR	1.7270%	2.2658%	(2,354,642)
2011-23	01/11/32	EUR	77,000,000	NATIONWIDE BUILDING SOCIETY	3mth EURIBOR	1.0600%	1.4610%	GBP 3mth LIBOR	1.1100%	1.7019%	153,042
2011-23	01/11/32	EUR	77,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (EUR)	0.0000%	3.9000%	3mth EURIBOR	1.0600%	1.4610%	2,365,836
2012-2	17/02/27	EUR	116,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (EUR)	0.0000%	3.8100%	3mth EURIBOR	1.2830%	1.6240%	(408,516)
2012-2	17/02/27	EUR	116,000,000	NATIONWIDE BUILDING SOCIETY	3mth EURIBOR	1.2830%	1.6240%	GBP 3mth LIBOR	1.4550%	1.9894%	235,241
2012-3	22/02/30	EUR	88,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (EUR)	0.0000%	3.8320%	3mth EURIBOR	1.2280%	1.5530%	(292,778)
2012-3	22/02/30	EUR	88,000,000	NATIONWIDE BUILDING SOCIETY	3mth EURIBOR	1.2280%	1.5530%	GBP 3mth LIBOR	1.4050%	1.9344%	171,581
2012-4	28/02/23	EUR	1,250,000,000	NATIONWIDE BUILDING SOCIETY	3mth EURIBOR	1.1500%	1.4450%	GBP 3mth LIBOR	1.3500%	1.8781%	2,254,953
2012-5	01/09/23	EUR	1,250,000,000	NATIONWIDE BUILDING SOCIETY	3mth EURIBOR	1.1500%	1.4330%	GBP 3mth LIBOR	1.3500%	1.9419%	(1,728,845)
2012-6	20/03/28	EUR	157,500,000	NATIONWIDE BUILDING SOCIETY	FIXED (EUR)	0.0000%	3.5550%	3mth EURIBOR	1.0450%	1.2890%	0
2012-6	20/03/28	EUR	157,500,000	NATIONWIDE BUILDING SOCIETY	3mth EURIBOR	1.0450%	1.2890%	GBP 3mth LIBOR	1.1600%	1.6894%	(176,586)

[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 (MTM)/(£)
	Short-term	Long-term	Short-term	Long-term			
Barclays Capital	A-1/P-1/F1	A+/A2/A	A-1+/P-1/F1	-/A1/A+	Y	Collateral Posting	338,942,549
BNP Paribas	A-1/P-1/F1+	A+/A2/A+	A-1+/P-1/F1	-/A2/A+	Y	Collateral Posting	279,954,497
Deutsche Bank	A-1/P-1/F1+	A+/A2/A+	A-1/P-1/F1	-/A1/A+	Y	Collateral Posting	166,372,332
Nationwide BS	A-1/P-1/F1	A+/A2/A+	A-1/P-1/F1	-/A2/A	N		0
Soc Gen Paris	A-1/P-1/F1+	A/A2/A+	A-1+/P-1/F1	-/A1/A+	Y	Collateral Posting	177,040,000
UBS	A-1/P-1/F1	A/A2/A	A-1+/P-1/F1	-/A2/A+	Y	Collateral Posting	311,741,285
Wells Fargo	A-1+/P-1/F1+	AA-/AA3/AA-	A-1+/P-1/F1	-/A2/A+	Y	Collateral Posting	130,227,218
							1,283,299,033

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Investor Report

Data reported as "to date" throughout this report refers to the pe

Arrears
Arrears - weighted average
Arrears - default
Arrears - capitalisation
Constant Payment Rates
Constant Payment Rates (CPR) - Natural
Constant Payment Rates (CPR) - Technical
Geographical Distribution
Indexed
Interest Payments
Loan to Value ratios at origination
Mortgage Account
Mortgage Collections
Principal and Revenue Receipts
Principal Payments
Product groups
Repayment Terms
Repurchases
Standard Variable Rates
Substitutions
True Balance

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