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	17/10/2012
Reporting Period	01/09/12-30/09/12

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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This report and prior versions are published at http://www.nationwide.co.uk/investorrelations/fundingprogrammes

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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	378,876	375,615
True Balance* of mortgage accounts in Pool	£31,396,894,115	£31,058,466,566
Cash and other Assets	£588,564,656	£508,729,110

Repurchases* & Substitutions*

	Number of loans	Balance (£)
Repurchases current period	2,452	2,986,518
Repurchases to date*	65,078	1,343,153,358
Substitutions current period	748	20,492,872
Substitutions to date*	59,899	5,150,999,438

Collections

	Prior Period	Current Period
Mortgage Collections*	£435,521,979	£398,973,459

Yield Analysis

	Prior Period	Current Period
Pre-Swap Mortgage Yield	3.26%	3.26%
Post-Swap Mortgage Yield	2.23%	2.23%

Arrears* Analysis (excluding Properties in Possession)

Months in Arrears	Number of Mortgage Accounts	% of total	True Balance* (£)	% of total balance	Arrears Balance (£)
No arrears	371,886	99.0%	30,730,345,027	98.9%	0
>=1 and <=2	1,827	0.5%	155,194,372	0.5%	1,150,698
>2 and <=3	515	0.1%	43,062,063	0.1%	649,997
>3 and <=6	731	0.2%	68,252,285	0.2%	1,655,292
>6 and <=9	330	0.1%	30,943,844	0.1%	1,229,760
>9 and <=12	144	0.0%	14,199,919	0.0%	759,657
12+	182	0.0%	16,469,055	0.1%	1,478,579
Totals	**375,615**	**100.0%**	**31,058,466,566**	**100.0%**	**6,923,983**

Arrears* Capitalisation

	Arrears (£)	Number of cases
Arrears capitalisation - current month	15,039	13

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Mortgage Portfolio Breakdown

Summary Statistics

	Seasoning (months)	Remaining term (months)	Loan Size (£)	LTV at Origination*(%)	Indexed* LTV (%)	Arrears* (£)
Weighted Average	85	200	82,687	68.7%	55.7%	2,457
Min	8	0	10	14.0%	0.0%	2
Max	320	564	965,850	100.0%	201.7%	36,180

Constant Payment Rates (CPR)*

	Monthly	3 Month Average	Annualised
Current CPR Rate - Total	1.11%	13.20%	12.52%
Previous CPR Rate - Total	1.21%	13.60%	13.59%

Constant Payment Rate Analysis

	% of CPR Rate
Current % of CPR - Technical	0.9%
Previous % of CPR - Technical	3.2%
Current % of CPR - Natural	99.1%
Previous % of CPR - Natural	96.8%

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

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Mortgage Portfolio Breakdown

Geographical Distribution*

Regions	True Balance* (£)	% of total balance	Number of mortgage accounts	% of total
East Anglia	1,296,546,997	4.2%	17,104	4.6%
East Midlands	2,373,560,705	7.6%	32,902	8.8%
London	3,935,489,667	12.7%	36,419	9.7%
North	1,059,829,524	3.4%	14,853	4.0%
North West	2,529,350,774	8.1%	34,109	9.1%
Northern Ireland	892,044,658	2.9%	13,519	3.6%
Outer Metropolitan	4,972,727,383	16.0%	47,948	12.8%
Outer South East	3,976,148,829	12.8%	44,950	12.0%
Scotland	2,478,353,736	8.0%	35,066	9.3%
South West	2,652,137,459	8.5%	31,950	8.5%
Wales	993,298,607	3.2%	14,781	3.9%
West Midlands	2,255,270,391	7.3%	29,926	8.0%
Yorkshire & Humberside	1,643,707,835	5.3%	22,088	5.9%
Totals	**31,058,466,566**	**100%**	**375,615**	**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%	851,353,216	2.7%	24,862	6.6%
25% - 49.99%	5,033,350,404	16.2%	83,951	22.4%
50% - 74.99%	11,176,656,230	36.0%	125,761	33.5%
75% - 79.99%	2,502,568,974	8.1%	24,044	6.4%
80% - 84.99%	2,967,093,094	9.6%	27,407	7.3%
85% - 89.99%	3,455,704,049	11.1%	32,489	8.6%
90% - 94.99%	3,267,547,936	10.5%	35,151	9.4%
>95 %	1,804,192,663	5.8%	21,950	5.8%
Totals	**31,058,466,566**	**100.0%**	**375,615**	**100.0%**

Indexed* Loan to Value ratios

Range of LTV ratios	True Balance* (£)	% of total balance	Number of mortgage accounts	% of total
<25.00%	3,521,889,365	11.3%	112,702	30.0%
25% - 49.99%	9,061,443,281	29.2%	115,733	30.8%
50% - 74.99%	11,275,335,997	36.3%	92,886	24.7%
75% - 79.99%	2,294,753,353	7.4%	16,745	4.5%
80% - 84.99%	1,940,267,243	6.2%	14,449	3.8%
85% - 89.99%	1,276,430,064	4.1%	9,781	2.6%
90% - 94.99%	797,363,712	2.6%	6,345	1.7%
95% - 96.99%	217,170,403	0.7%	1,745	0.5%
97% - 100%	237,958,541	0.8%	1,918	0.5%
100+ %	435,854,606	1.4%	3,311	0.9%
Totals	**31,058,466,566**	**100.0%**	**375,615**	**100.0%**

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Mortgage Portfolio Breakdown

Outstanding True Balances

Range of outstanding balances	True Balance* (£)	% of total balance	Number of mortgage accounts	% of total
<£25,000	801,715,233	2.6%	59,820	15.9%
£25,000 - £49,999.99	2,701,853,236	8.7%	72,210	19.2%
£50,000 - £74,999.99	4,230,511,672	13.6%	67,911	18.1%
£75,000 - £99,999.99	4,998,384,161	16.1%	57,386	15.3%
£100,000 - £124,999.99	4,840,494,488	15.6%	43,291	11.5%
£125,000 - £149,999.99	3,966,953,201	12.8%	29,050	7.7%
£150,000 - £174,999.99	2,850,934,884	9.2%	17,665	4.7%
£175,000 - £199,999.99	1,984,092,160	6.4%	10,640	2.8%
£200,000 - £224,999.99	1,346,078,583	4.3%	6,373	1.7%
£225,000 - £249,999.99	875,859,943	2.8%	3,707	1.0%
£250,000 - £299,999.99	1,067,728,486	3.4%	3,931	1.0%
£300,000 - £349,999.99	550,823,264	1.8%	1,711	0.5%
£350,000 - £399,999.99	329,284,310	1.1%	883	0.2%
£400,000 - £449,999.99	179,726,653	0.6%	426	0.1%
£450,000 - £499,999.99	125,661,189	0.4%	266	0.1%
£500,000 - £549,999.99	66,372,808	0.2%	128	0.0%
£550,000 - £599,999.99	46,268,934	0.1%	81	0.0%
£600,000 - £649,999.99	32,947,666	0.1%	53	0.0%
£650,000 - £699,999.99	18,212,629	0.1%	27	0.0%
£700,000 - £749,999.99	13,701,383	0.0%	19	0.0%
£750,000+	30,861,683	0.1%	37	0.0%
Totals	**31,058,466,566**	**100.0%**	**375,615**	**100.0%**

Seasoning of Loans

Age of loans in months	True Balance* (£)	% of total balance	Number of mortgage accounts	% of total
3 to < 12	51,418,945	0.2%	394	0.1%
12 to < 18	357,745,612	1.2%	2,843	0.8%
18 to < 24	685,249,911	2.2%	5,342	1.4%
24 to < 30	910,045,187	2.9%	7,427	2.0%
30 to < 36	883,844,304	2.8%	7,712	2.1%
36 to < 42	667,091,861	2.1%	6,181	1.6%
42 to < 48	1,691,169,509	5.4%	15,815	4.2%
48 to < 54	1,016,119,178	3.3%	10,186	2.7%
54 to < 60	1,512,143,395	4.9%	13,321	3.5%
60 to < 66	2,700,899,137	8.7%	24,285	6.5%
66 to < 72	3,141,128,282	10.1%	28,848	7.7%
72+	17,441,611,246	56.2%	253,261	67.4%
Totals	**31,058,466,566**	**100.0%**	**375,615**	**100.0%**

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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	1,504,883,444	4.8%	47,694	12.7%
5 to <10	3,645,543,682	11.7%	69,560	18.5%
10 to <15	7,041,538,571	22.7%	91,932	24.5%
15 to <20	10,393,881,377	33.5%	97,115	25.9%
20 to <25	5,282,312,922	17.0%	43,405	11.6%
25 to <30	2,014,282,321	6.5%	16,329	4.3%
30 to <35	949,901,614	3.1%	7,707	2.1%
35+	226,122,636	0.7%	1,873	0.5%
Totals	**31,058,466,566**	**100.0%**	**375,615**	**100.0%**

Product groups*

Type of rate	True Balance* (£)	% of total balance	Number of Loans	% of total
Fixed	7,582,727,939	24.4%	128,929	22.6%
Tracker	1,985,240,633	6.4%	51,892	9.1%
Variable	21,490,497,994	69.2%	389,997	68.3%
Totals	**31,058,466,566**	**100.0%**	**570,818**	**100.0%**

Repayment terms*

Repayment Terms	True Balance* (£)	% of total balance	Number of Loans	% of total
Combination (Interest Only and Repayment)	3,382,253,490	10.9%	42,682	7.5%
Interest Only	5,380,504,169	17.3%	76,149	13.3%
Repayment	22,295,708,907	71.8%	451,987	79.2%
Totals	**31,058,466,566**	**100.0%**	**570,818**	**100.0%**

Payment frequency

Payment Frequency	True Balance* (£)	% of total balance	Number of mortgage accounts	% of total
Monthly	31,058,466,566	100.0%	375,615	100.0%
Totals	**31,058,466,566**	**100.0%**	**375,615**	**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

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Asset Coverage Test

Calculation Date		12/10/2012	12/09/2012
Aggregate Adjusted Loan Amount	=	A + B + C + D - (X + Y + Z)	
Description		**Value**	**Value**
True Balance		31,058,466,566	31,396,894,115
Adjusted Indexed Valuation		77,717,242,762	78,708,980,060
Asset Percentage		75.2%	75.2%
True Balance of loans < 3 mths in arrears		30,930,638,069	31,269,955,924
True Balance of loans > 3 mths =< 75% LTV		71,797,882	72,168,416
True Balance of loans > 3 mths > 75% LTV		56,030,614	54,769,775
Principal Outstanding on Bonds		17,025,795,567	17,700,295,567
Average Remaining Maturity of Bonds (Years)		8.01	7.79
Negative Carry Factor		1.31%	1.28%

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	30,108,480,499	30,459,910,947
Loans in arrears =< 75% LTV	0.4	54,659,236	54,796,075
Loans in arrears > 75% LTV	0.25	15,895,405	15,533,088
Adjusted True Balance		30,179,035,139	30,530,240,111

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

made up by:	**N**		
Loans < 3 months in arrears	1	30,890,935,747	31,233,679,067
Loans in arrears =< 75% LTV	0.4	54,659,236	54,796,075
Loans in arrears > 75% LTV	0.25	15,895,405	15,533,088
sub total		30,961,490,388	31,304,008,231
Current Asset Percentage (max 93%)		75.2%	75.2%
Arrears Adjusted True Balance		23,283,040,772	23,540,614,189

Asset Coverage Test (continued)

	12/10/2012	12/09/2012
A - Adjusted True Balance =	23,283,040,772	23,540,614,189
B - Available principal Receipts =	316,088,500	347,716,164
C - Cash contributions =	0	0
D - Substitution Assets =	0	0
E - Pre-Maturity Liquidity Ledger =	0	0
X - Set-off Risk (4.00%) =	1,242,338,663	1,255,875,765
Y- Flexible Re-draw Capacity =	641,346,961	641,650,759
Z - Negative Carry Factor of holding Funds =	1,782,640,010	1,762,910,189
Adjusted Aggregate Loan Amount	19,932,803,638	20,227,893,640
Aggregate Principal Amount Outstanding of Covered Bonds	17,025,795,567	17,700,295,567
Test Result	Pass	Pass
Pool to Covered Bond ratio percentage	85.42%	87.50%

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Principal & Revenue Receipts and Ledgers

Principal & Revenue Receipts*

Revenue Receipts				(£)
Calculation Date :	**12/10/2012**			
Has an LLP notice to pay been issued ?	**NO**			
Balance b/f				**109,294,800**
Interest Received on mortgages	Period	01/09/2012 to	30/09/2012	**83,601,122**
Interest Received on GIC Account	Period	01/09/2012 to	30/09/2012	**146,011**
Interest Received on Substitution Assets	Period	01/09/2012 to	30/09/2012	**0**
Interest Received on Authorised Investments	Period	01/09/2012 to	30/09/2012	**0**
Interest Rate Swap	Period	01/09/2012 to	30/09/2012	**(16,528,875)**
Interest on Covered Bond Swap	Period	01/09/2012 to	30/09/2012	**50,591,916**
Excess Funds on Reserve Fund				**32,986,983**
Transfer to/from Reserve Fund				**0**
Any other receipts not covered above	Period	01/09/2012 to	30/09/2012	**(87,059,654)**
Payments made (incl repatriation to Nationwide)	Period	01/09/2012 to	30/09/2012	**(79,000,000)**
If LLP notice to pay issued Amount of Reserve Fund				**0**
Less : Amounts paid to third parties				**0**
Available Revenue Receipts				**94,032,304**

Principal Receipts				(£)
Calculation Date :	**12/10/2012**			
Principal receipts b/f				**347,716,164**
Utilisation of Principal Receipts	Period	01/09/2012 to	30/09/2012	**(347,000,000)**
Principal repayments under mortgages	Period	01/09/2012 to	30/09/2012	**315,372,336**
Proceeds from term loans			17,025,795,567	
Less Mortgages Purchased			17,025,795,567	
Unutilsed Proceeds				**0**
Capital Contributions in Kind				**0**
Proceeds from Mortgage Sales				**0**
Capital receivables under Covered Bond Swap				**0**
Available Principal Receipts				**316,088,500**

Ledgers

	Month End 30/09/2012	Month End 31/08/2012
Principal Ledger	(£)	
Balance b/f on Principal Ledger	347,716,164	355,053,016
Utilisation of Principal Receipts	(347,000,000)	(355,000,000)
Principal repayments under mortgages	315,372,336	347,663,148
Balance c/f on Principal Ledger	**316,088,500**	**347,716,164**

Revenue Ledger	(£)	
Balance b/f on Revenue Ledger	109,294,800	102,463,232
Expected Interest Receipts on Mortgages	83,601,122	87,858,831
Interest due on bank accounts	146,011	178,197
Other payments/(receipts)	(36,467,737)	(18,380,702)
Transfers to/(from) GIC	(46,013,017)	(38,000,000)
Payments due under Interest Rate Swap	(16,528,875)	(24,824,759)
Balance c/f on Revenue Ledger	**94,032,304**	**109,294,800**

Reserve Ledger	(£)	
Balance b/f on Reserve Ledger	131,553,692	131,498,839
Transfers to/from GIC	(32,986,983)	0
Interest due on bank accounts	41,597	54,853
Balance c/f on Reserve Ledger	**98,608,306**	**131,553,692**

Reserve Ledger Requirements	(£)	
Balance required on reserve Ledger	98,566,710	131,498,839
Reserve Ledger surplus	**41,597**	**54,853**

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	**£508,729,110**	**£588,564,656**
Bond value	**£17,025,795,567**	**£17,700,295,567**
Percentage Cash Holding	**3.0%**	**3.3%**

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Notes in issue

	Series	**2005-1**	**2006-2**	**2007 - 1**	**2007-3**	**2008-16**	**2008-20**	**2010-1**	**2010-2**	**2011-1**	**2011-2**
Notes In Issue	**Issue Date**	07/12/2005	05/12/2006	27/02/2007	13/09/2007	13/06/2008	04/12/2008	14/09/2010	26/10/2010	27/01/2011	28/01/2011
	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	EUR	GBP	GBP	EUR	NOK	NOK	GBP
	Issue size	2,000,000,000	2,000,000,000	2,000,000,000	1,000,000,000	2,500,000,000	2,000,000,000	1,250,000,000	500,000,000	500,000,000	750,000,000
	Relevant Swap Rate	1.46	1.48	1.49	1.48	1.00	1.00	1.20	9.28	9.27	1.00
	GBP Equivalent	1,369,200,000	1,352,000,000	1,346,000,000	674,500,000	2,500,000,000	2,000,000,000	1,041,406,315	53,850,296	53,922,890	750,000,000
	Current Period Balance	2,000,000,000	2,000,000,000	2,000,000,000	1,000,000,000	2,500,000,000	2,000,000,000	1,250,000,000	500,000,000	500,000,000	750,000,000
	Previous Period Balance	2,000,000,000	2,000,000,000	2,000,000,000	1,000,000,000	2,500,000,000	2,000,000,000	1,250,000,000	500,000,000	500,000,000	750,000,000
	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	13/09/2012	13/06/2027	04/06/2018	14/09/2015	26/10/2020	27/01/2021	28/01/2026
	Legal final maturity date	07/12/2015	05/12/2013	28/02/2022	13/09/2012	13/06/2027	04/06/2018	14/09/2015	26/10/2020	27/01/2021	28/01/2026
	Extended Due for Payment Date	07/12/2016	05/12/2014	28/02/2023	13/09/2013	13/06/2028	04/06/2019	14/09/2016	26/10/2021	27/01/2022	28/01/2027
	ISIN	XS0237259329	XS0277571385	XS0289011198	XS0320644692	XS0371244517	XS0400398565	XS0541455191	XS0550431083	XS0582521661	XS0584363724
	Stock exchange listing	London	London	London	London	London	London	London	London	London	London
Interest Payments[1] 01/09/12-30/09/12	**Interest Payment Frequency**	Annual	Annual	Annual	Annual	Quarterly	Quarterly	Annual	Annual	Annual	Annual
	Accrual Start Date	07/12/2011	05/12/2011	28/02/2012	13/09/2011	13/06/2012	06/06/2012	14/09/2011	26/10/2011	27/01/2012	28/01/2012
	Accrual End Date	07/12/2012	05/12/2012	28/02/2013	13/09/2012	13/09/2012	04/09/2012	14/09/2012	26/10/2012	27/01/2013	28/01/2013
	Accrual Day Count	366	366	366	366	92	90	366	360	360	366
	Coupon Reference Rate	FIXED	FIXED	FIXED	FIXED	3mth GBP	3mth GBP	FIXED	FIXED	FIXED	FIXED
	Relevant Margin	0.000%	0.000%	0.000%	0.000%	0.800%	0.500%	0.000%	0.000%	0.000%	0.000%
	Current Period Coupon Reference Rate	FIXED	FIXED	FIXED	FIXED	0.990%	0.991%	FIXED	FIXED	FIXED	FIXED
	Current Period Coupon	3.500%	3.875%	4.375%	4.625%	1.790%	1.491%	2.875%	4.890%	5.560%	5.625%
	Current Period Coupon Amount [1]	0	0	0	46,250,000	11,279,452	7,351,052	35,937,500	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	13/09/2012	13/09/2012	04/09/2012	14/09/2012	26/10/2012	28/01/2013	28/01/2013
Principal Payments[1] 01/09/12-30/09/12	**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	1,000,000,000	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	07/12/2015	05/12/2013	28/02/2022	13/09/2012	13/06/2027	04/06/2018	14/09/2015	26/10/2020	27/01/2021	28/01/2026

[1]Payments made during the Reporting Period

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	Series	2011-3	2011-4	2011-5	2011-6	2011-7	2011-8	2011-9	2011-10	2011-11	2011-12
	Issue Date	08/02/2011	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
	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	NOK	GBP	EUR	NOK	EUR	EUR
	Issue size	1,250,000,000	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
Notes In Issue	**Relevant Swap Rate**	1.16	1.18	1.19	1.16	9.02	1.00	1.13	8.77	1.12	1.11
	GBP Equivalent	1,073,007,425	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
	Current Period Balance	1,250,000,000	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
	Previous Period Balance	1,250,000,000	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
	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	08/02/2021	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
	Legal final maturity date	08/02/2021	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
	Extended Due for Payment Date	08/02/2022	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
	ISIN	XS0589642049	XS0592707615	N/A	N/A	XS0605287217	XS060771383	N/A	XS0622731197	N/A	XS0625275283
	Stock exchange listing	London	London	N/A	N/A	London	London	N/A	London	N/A	London
	Interest Payment Frequency	Annual	Annual	Annual	Annual	Annual	Quarterly	Annual	Annual	Annual	Quarterly
	Accrual Start Date	08/02/2012	03/03/2012	28/11/2011	14/03/2012	29/03/2012	28/06/2012	28/04/2012	09/05/2012	04/10/2011	13/08/2012
	Accrual End Date	08/02/2013	03/03/2013	28/11/2012	14/03/2013	29/03/2013	28/09/2012	28/04/2013	10/05/2013	04/10/2012	13/11/2012
	Accrual Day Count	366	365	366	365	360	92	366	360	366	92
	Coupon Reference Rate	FIXED	FIXED	FIXED	FIXED	FIXED	3mth GBP	FIXED	FIXED	FIXED	3mth EURIBOR
Interest Payments[1]	**Relevant Margin**	0.000%	0.000%	0.000%	0.000%	0.000%	0.75%	0.000%	0.000%	0.000%	0.600%
01/09/12-30/09/12	**Current Period Coupon Reference Rate**	FIXED	FIXED	FIXED	FIXED	FIXED	0.90%	FIXED	FIXED	FIXED	0.360%
	Current Period Coupon	4.625%	4.740%	4.924%	4.699%	5.695%	1.647%	5.010%	5.270%	4.100%	0.960%
	Current Period Coupon Amount	0	0	0	0	0	124,531	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	08/02/2013	04/03/2013	28/11/2012	14/03/2013	02/04/2013	28/09/2012	29/04/2013	10/05/2013	04/10/2012	13/11/2012
	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
01/09/12-30/09/12	**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	08/02/2021	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

[1]Payments made during the Reporting Period

Nationwide

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	Series	2011-13	2011-14	2011-15	2011-16	2011-17	2011-18	2011-19	2011-20	2011-21	2011-22
	Issue Date	03/08/2011	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
	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	SEK	EUR	EUR	EUR	GBP	GBP	GBP
	Issue size	100,000,000	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
Notes In Issue	Relevant Swap Rate	1.13	1.14	1.13	10.57	1.15	1.17	1.15	1.00	1.00	1.00
	GBP Equivalent	88,250,000	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
	Current Period Balance	100,000,000	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
	Previous Period Balance	100,000,000	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
	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	03/08/2026	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
	Legal final maturity date	03/08/2026	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
	Extended Due for Payment Date	03/08/2027	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
	ISIN	N/A	N/A	N/A	XS0679407840	N/A	N/A	XS0690482426	XS0697790342	XS0697790185	XS0697790425
	Stock exchange listing	N/A	N/A	N/A	London	N/A	N/A	London	London	London	London
	Interest Payment Frequency	Annual	Annual	Annual	Quarterly	Annual	Annual	Annual	Quarterly	Quarterly	Quarterly
	Accrual Start Date	03/08/2012	08/08/2012	02/09/2011	29/06/2012	05/10/2011	13/10/2011	13/10/2011	27/07/2012	27/07/2012	27/07/2012
	Accrual End Date	05/08/2013	08/08/2013	02/09/2012	28/09/2012	05/10/2012	15/10/2012	13/10/2012	29/10/2012	29/10/2012	29/10/2012
	Accrual Day Count	366	366	366	91	366	368	366	94	94	94
	Coupon Reference Rate	FIXED	FIXED	FIXED	3mth STIBOR	FIXED	FIXED	FIXED	3mth GBP	3mth GBP LIBOR	3mth GBP LIBOR
Interest Payments[1]	Relevant Margin	0.000%	0.000%	0.000%	0.950%	0.000%	0.000%	0.000%	1.500%	1.500%	1.500%
01/09/12-30/09/12	Current Period Coupon Reference Rate	FIXED	FIXED	FIXED	2.124%	FIXED	FIXED	FIXED	0.752%	0.752%	0.752%
	Current Period Coupon	4.565%	4.433%	4.120%	3.074%	3.770%	3.750%	3.125%	2.252%	2.252%	2.252%
	Current Period Coupon Amount	0	0	2,060,000	3,496,675	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	05/08/2013	08/08/2013	03/09/2012	28/09/2012	05/10/2012	15/10/2012	15/10/2012	29/10/2012	29/10/2012	29/10/2012
	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
01/09/12-30/09/12	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	03/08/2026	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

[1]Payments made during the Reporting Period

	Series	**2011-23**	**2012-01**	**2012-02**	**2012-03**	**2012-04**	**2012-05**	**2012-06**
Notes In Issue	**Issue Date**	31/10/2011	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	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	GBP	EUR	EUR	EUR	EUR	EUR
	Issue size	77,000,000	650,000,000	116,000,000	88,000,000	1,250,000,000	1,250,000,000	157,500,000
	Relevant Swap Rate	1.15	1.00	1.20	1.19	1.19	1.19	1.20
	GBP Equivalent	66,882,200	650,000,000	96,338,000	73,770,400	1,049,250,000	1,048,250,000	131,559,750
	Current Period Balance	77,000,000	650,000,000	116,000,000	88,000,000	1,250,000,000	1,250,000,000	157,500,000
	Previous Period Balance	77,000,000	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	1
	Previous Period Pool Factor	1	1	1	1	1	1	1
	Expected maturity date	01/11/2032	23/01/2015	17/02/2027	22/02/2030	28/02/2023	01/09/2023	20/03/2028
	Legal final maturity date	01/11/2032	23/01/2015	17/02/2027	22/02/2030	28/02/2023	01/09/2023	20/03/2028
	Extended Due for Payment Date	01/11/2033	23/01/2016	17/02/2028	22/02/2031	28/02/2024	01/09/2024	20/03/2029
	ISIN	N/A	XS0735451022	N/A	N/A	XS0752603935	XS0752603778	N/A
	Stock exchange listing	N/A	London	N/A	N/A	London	London	N/A
Interest Payments[1] 01/09/12-30/09/12	**Interest Payment Frequency**	Annual	Quarterly	Annual	Annual	Quarterly	Quarterly	Annual
	Accrual Start Date	31/10/2011	23/07/2012	17/02/2012	22/02/2012	28/08/2012	01/06/2012	20/03/2012
	Accrual End Date	01/11/2012	23/10/2012	17/02/2013	22/02/2013	28/11/2012	03/09/2012	20/03/2013
	Accrual Day Count	367	92	366	366	92	94	365
	Coupon Reference Rate	FIXED	3mth GBP	FIXED	FIXED	3mth EURIBOR	3mth EURIBOR	3mth EURIBOR
	Relevant Margin	0.000%	1.600%	0.000%	0.000%	1.150%	1.150%	0.000%
	Current Period Coupon Reference Rate	FIXED	0.775%	3.810%	3.832%	0.295%	0.671%	FIXED
	Current Period Coupon	3.900%	2.375%	3.810%	3.832%	1.445%	1.821%	3.555%
	Current Period Coupon Amount	0	0	0	0	0	5,943,542	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	01/11/2012	23/10/2012	18/02/2013	22/02/2013	28/11/2012	03/09/2012	20/03/2013
Principal Payments[1] 01/09/12-30/09/12	**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
	Actual Principal Paid	0	0	0	0	0	0	0
	Principal Shortfall	0	0	0	0	0	0	0
	Cumulative Principal Shortfall	0	0	0	0	0	0	0
	Expected Principal Payment Date	01/11/2032	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	26,576,769,859	NATIONWIDE BUILDING SOCIETY	GBP 3mth LIBOR	1.5451%	2.2851%	Mortgage basis	2.7818%	3.2818%	(22,498,393)
All	01/01/56	GBP	5,174,500,000	NATIONWIDE BUILDING SOCIETY	GBP 3mth LIBOR	1.5451%	2.2851%	Mortgage basis	2.7818%	3.2818%	(4,380,440)
2005-1	07/12/15	EUR	667,000,000	DEUTSCHE BANK	3mth EURIBOR	0.0845%	0.7475%	GBP 3mth LIBOR	0.0703%	1.0609%	460,855
2005-1	07/12/15	EUR	667,000,000	BARCLAYS BANK	3mth EURIBOR	0.0845%	0.7475%	GBP 3mth LIBOR	0.0703%	1.0609%	460,855
2005-1	07/12/15	EUR	666,000,000	SOCIETE GENERALE	3mth EURIBOR	0.0845%	0.7475%	GBP 3mth LIBOR	0.0703%	1.0609%	460,164
2005-1	07/12/15	EUR	667,000,000	DEUTSCHE BANK	FIXED (EUR)	0.0000%	3.5000%	3mth EURIBOR	0.0845%	0.7475%	(872,287)
2005-1	07/12/15	EUR	667,000,000	BARCLAYS BANK	FIXED (EUR)	0.0000%	3.5000%	3mth EURIBOR	0.0845%	0.7475%	(872,287)
2005-1	07/12/15	EUR	666,000,000	SOCIETE GENERALE	FIXED (EUR)	0.0000%	3.5000%	3mth EURIBOR	0.0845%	0.7475%	(870,979)
2005-1	07/12/15	GBP	1,369,200,000	NATIONWIDE BUILDING SOCIETY	GBP 3mth LIBOR	0.0000%	0.9906%	GBP 1mth LIBOR	0.0000%	0.5579%	503,237
2006-2	05/12/13	EUR	666,666,667	BARCLAYS BANK	FIXED (EUR)	0.0000%	3.8750%	3mth EURIBOR	0.0250%	0.6890%	(784,899)
2006-2	05/12/13	EUR	666,666,667	DEUTSCHE BANK	FIXED (EUR)	0.0000%	3.8750%	3mth EURIBOR	0.0250%	0.6890%	(784,899)
2006-2	05/12/13	EUR	666,666,666	Wells Fargo NA	FIXED (EUR)	0.0000%	3.8750%	3mth EURIBOR	0.0250%	0.6890%	(784,899)
2006-2	05/12/13	EUR	666,666,667	BARCLAYS BANK	3mth EURIBOR	0.0250%	0.6890%	GBP 3mth LIBOR	0.0017%	0.9923%	417,340
2006-2	05/12/13	EUR	666,666,667	DEUTSCHE BANK	3mth EURIBOR	0.0250%	0.6890%	GBP 3mth LIBOR	0.0023%	0.9929%	417,106
2006-2	05/12/13	EUR	666,666,666	Wells Fargo NA	3mth EURIBOR	0.0250%	0.6890%	GBP 3mth LIBOR	0.0015%	0.9921%	417,403
2006-2	05/12/13	GBP	1,352,000,000	NATIONWIDE BUILDING SOCIETY	GBP 3mth LIBOR	0.0000%	0.9906%	GBP 1mth LIBOR	0.0000%	0.5579%	460,222
2007-1	28/02/22	EUR	667,000,000	UBS AG	3mth EURIBOR	0.0740%	0.3690%	GBP 3mth LIBOR	0.0263%	0.7132%	(271,900)
2007-1	28/02/22	EUR	667,000,000	UBS AG	FIXED (EUR)	0.0000%	4.3750%	3mth EURIBOR	0.0740%	0.3690%	0
2007-1	28/02/22	EUR	667,000,000	DEUTSCHE BANK	3mth EURIBOR	0.0721%	0.3671%	GBP 3mth LIBOR	0.0278%	0.7147%	(272,472)
2007-1	28/02/22	EUR	666,000,000	BNP PARIBAS	3mth EURIBOR	0.0740%	0.3690%	GBP 3mth LIBOR	0.0272%	0.7141%	(271,835)
2007-1	28/02/22	EUR	667,000,000	DEUTSCHE BANK	FIXED (EUR)	0.0000%	4.3750%	3mth EURIBOR	0.0721%	0.3671%	0
2007-1	28/02/22	EUR	666,000,000	BNP PARIBAS	FIXED (EUR)	0.0000%	4.3750%	3mth EURIBOR	0.0740%	0.3690%	0
2007-1	28/02/22	GBP	1,346,000,000	NATIONWIDE BUILDING SOCIETY	GBP 3mth LIBOR	0.0000%	0.6869%	GBP 1mth LIBOR	0.0000%	0.5579%	147,470
2007-3	13/09/12	EUR	333,000,000	UBS AG	3mth EURIBOR	0.1695%	0.8305%	GBP 3mth LIBOR	0.1795%	1.1695%	253,609
2007-3	13/09/12	EUR	333,000,000	UBS AG	FIXED (EUR)	0.0000%	4.6250%	3mth EURIBOR	0.1695%	0.8305%	9,911,437
2007-3	13/09/12	EUR	334,000,000	BARCLAYS BANK	FIXED (EUR)	0.0000%	4.6250%	3mth EURIBOR	0.1680%	0.8290%	9,942,064
2007-3	13/09/12	EUR	334,000,000	BARCLAYS BANK	3mth EURIBOR	0.1680%	0.8290%	GBP 3mth LIBOR	0.1767%	1.1667%	254,043
2007-3	13/09/12	EUR	333,000,000	DEUTSCHE BANK	FIXED (EUR)	0.0000%	4.6250%	3mth EURIBOR	0.1679%	0.8289%	9,912,355
2007-3	13/09/12	EUR	333,000,000	DEUTSCHE BANK	3mth EURIBOR	0.1679%	0.8289%	GBP 3mth LIBOR	0.1781%	1.1681%	252,957
2007-3	13/09/12	GBP	674,500,000	NATIONWIDE BUILDING SOCIETY	GBP 3mth LIBOR	0.0000%	0.9900%	GBP 1mth LIBOR	0.0000%	0.5579%	247,546
2008-16	13/06/27	GBP	2,500,000,000	NATIONWIDE BUILDING SOCIETY	GBP 3mth LIBOR	0.0000%	0.9900%	GBP 1mth LIBOR	0.0000%	0.5579%	5,053,816
2008-20	04/06/18	GBP	2,000,000,000	NATIONWIDE BUILDING SOCIETY	GBP 3mth LIBOR	0.0000%	0.9906%	GBP 1mth LIBOR	0.0000%	0.5579%	3,937,667
2010-1	14/09/15	EUR	1,250,000,000	NATIONWIDE BUILDING SOCIETY	3mth EURIBOR	1.2774%	1.9384%	GBP 3mth LIBOR	1.4154%	2.1217%	3,282,241
2010-1	14/09/15	EUR	1,250,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (EUR)	0.0000%	2.8750%	3mth EURIBOR	1.2774%	1.9384%	24,781,629
2010-2	26/10/20	NOK	500,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (NOK)	0.0000%	4.8900%	3mth NIBOR	1.1000%	3.3300%	0
2010-2	26/10/20	GBP	500,000,000	NATIONWIDE BUILDING SOCIETY	3mth NIBOR	1.1000%	3.3300%	GBP 3mth LIBOR	1.0800%	1.7669%	(75,596)
2011-1	27/01/21	NOK	500,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (NOK)	0.0000%	5.5600%	3mth NIBOR	1.2800%	3.4900%	0
2011-1	27/01/21	GBP	500,000,000	NATIONWIDE BUILDING SOCIETY	3mth NIBOR	1.2800%	3.4900%	GBP 3mth LIBOR	1.2500%	1.9369%	(85,843)
2011-2	28/01/26	GBP	750,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (GBP)	0.0000%	5.6250%	GBP 3mth LIBOR	1.6050%	2.2919%	(1,459,896)
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%	0
2011-3	08/02/21	EUR	1,250,000,000	NATIONWIDE BUILDING SOCIETY	3mth EURIBOR	1.2990%	1.6730%	GBP 3mth LIBOR	1.5120%	2.2266%	(2,160,090)
2011-4	03/03/31	EUR	30,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (EUR)	0.0000%	4.7400%	3mth EURIBOR	1.0450%	1.7090%	(107,421)
2011-4	03/03/31	EUR	30,000,000	NATIONWIDE BUILDING SOCIETY	3mth EURIBOR	1.0450%	1.7090%	GBP 3mth LIBOR	1.1000%	1.8306%	67,891
2011-5	28/11/25	EUR	132,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (EUR)	0.0000%	4.9240%	3mth EURIBOR	1.1600%	1.4550%	0
2011-5	28/11/25	EUR	132,000,000	NATIONWIDE BUILDING SOCIETY	3mth EURIBOR	1.1600%	1.4550%	GBP 3mth LIBOR	1.2675%	1.9544%	(184,705)
2011-6	14/03/23	EUR	50,000,000	NATIONWIDE BUILDING SOCIETY	3mth EURIBOR	1.0750%	1.7360%	GBP 3mth LIBOR	1.2150%	1.9213%	120,373

[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 (£)
2011-6	14/03/23	EUR	50,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (EUR)	0.0000%	4.6990%	3mth EURIBOR	1.0750%	1.7360%	(190,405)
2011-7	29/03/21	NOK	500,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (NOK)	0.0000%	5.6950%	3mth NIBOR	1.3000%	3.6300%	0
2011-7	29/03/21	NOK	500,000,000	NATIONWIDE BUILDING SOCIETY	3mth NIBOR	1.3000%	3.6300%	GBP 3mth LIBOR	1.2200%	1.9044%	0
2011-9	28/04/32	EUR	50,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (EUR)	0.0000%	5.0100%	3mth EURIBOR	0.9500%	1.3720%	0
2011-9	28/04/32	EUR	50,000,000	NATIONWIDE BUILDING SOCIETY	3mth EURIBOR	0.9500%	1.3720%	GBP 3mth LIBOR	0.9300%	1.6169%	(60,766)
2011-10	09/05/18	NOK	400,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (NOK)	0.0000%	5.2700%	3mth NIBOR	0.9700%	3.2200%	0
2011-10	09/05/18	NOK	400,000,000	NATIONWIDE BUILDING SOCIETY	3mth NIBOR	0.9700%	3.2200%	GBP 3mth LIBOR	1.0600%	1.7715%	(70,837)
2011-11	04/10/17	EUR	58,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (EUR)	0.0000%	4.1000%	3mth EURIBOR	0.9300%	1.5820%	0
2011-11	04/10/17	EUR	58,000,000	NATIONWIDE BUILDING SOCIETY	3mth EURIBOR	0.9300%	1.5820%	GBP 3mth LIBOR	1.1200%	1.8465%	(75,833)
2011-12	13/05/14	EUR	80,000,000	NATIONWIDE BUILDING SOCIETY	3mth EURIBOR	0.6000%	0.9600%	GBP 3mth LIBOR	0.8425%	1.5515%	(94,875)
2011-13	03/08/26	EUR	100,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (EUR)	0.0000%	4.5650%	3mth EURIBOR	0.9800%	1.3610%	0
2011-13	03/08/26	EUR	100,000,000	NATIONWIDE BUILDING SOCIETY	3mth EURIBOR	0.9800%	1.3610%	GBP 3mth LIBOR	1.0675%	1.7981%	(134,774)
2011-14	08/08/29	EUR	40,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (EUR)	0.0000%	4.4325%	3mth EURIBOR	0.9750%	1.3490%	0
2011-14	08/08/29	EUR	40,000,000	NATIONWIDE BUILDING SOCIETY	3mth EURIBOR	0.9750%	1.3490%	GBP 3mth LIBOR	1.0425%	1.7571%	(55,644)
2011-15	02/09/26	EUR	50,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (EUR)	0.0000%	4.1200%	3mth EURIBOR	0.9675%	1.6315%	1,639,975
2011-15	02/09/26	EUR	50,000,000	NATIONWIDE BUILDING SOCIETY	3mth EURIBOR	0.9675%	1.6315%	GBP 3mth LIBOR	1.0550%	1.7888%	108,777
2011-16	29/09/14	SEK	450,000,000	NATIONWIDE BUILDING SOCIETY	3mth STIBOR	0.9500%	3.0740%	GBP 3mth LIBOR	1.1500%	1.8344%	330,655
2011-17	05/10/27	EUR	103,000,000	NATIONWIDE BUILDING SOCIETY	3mth EURIBOR	1.1350%	1.7850%	GBP 3mth LIBOR	1.2450%	1.9715%	(145,038)
2011-17	05/10/27	EUR	103,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (EUR)	0.0000%	3.7700%	3mth EURIBOR	1.1350%	1.7850%	0
2011-18	15/10/29	EUR	40,000,000	NATIONWIDE BUILDING SOCIETY	3mth EURIBOR	1.0900%	1.5870%	GBP 3mth LIBOR	1.1620%	1.8664%	(57,844)
2011-18	15/10/29	EUR	40,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (EUR)	0.0000%	3.7500%	3mth EURIBOR	1.0900%	1.5870%	0
2011-19	13/10/16	EUR	1,500,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (EUR)	0.0000%	3.1250%	3mth EURIBOR	1.4470%	1.9590%	0
2011-19	13/10/16	EUR	1,500,000,000	NATIONWIDE BUILDING SOCIETY	3mth EURIBOR	1.4470%	1.9590%	GBP 3mth LIBOR	1.7270%	2.4360%	(2,706,162)
2011-23	01/11/32	EUR	77,000,000	NATIONWIDE BUILDING SOCIETY	3mth EURIBOR	1.0600%	1.4610%	GBP 3mth LIBOR	1.1100%	1.8500%	(111,867)
2011-23	01/11/32	EUR	77,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (EUR)	0.0000%	3.9000%	3mth EURIBOR	1.0600%	1.4610%	0
2012-2	17/02/27	EUR	116,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (EUR)	0.0000%	3.8100%	3mth EURIBOR	1.2830%	1.6240%	0
2012-2	17/02/27	EUR	116,000,000	NATIONWIDE BUILDING SOCIETY	3mth EURIBOR	1.2830%	1.6240%	GBP 3mth LIBOR	1.4550%	2.1538%	(176,223)
2012-3	22/02/30	EUR	88,000,000	NATIONWIDE BUILDING SOCIETY	FIXED (EUR)	0.0000%	3.8320%	3mth EURIBOR	1.2280%	1.5530%	0
2012-3	22/02/30	EUR	88,000,000	NATIONWIDE BUILDING SOCIETY	3mth EURIBOR	1.2280%	1.5530%	GBP 3mth LIBOR	1.4050%	2.1019%	(140,188)
2012-4	28/02/23	EUR	1,250,000,000	NATIONWIDE BUILDING SOCIETY	3mth EURIBOR	1.1500%	1.4450%	GBP 3mth LIBOR	1.3500%	2.0369%	(1,815,153)
2012-5	01/09/23	EUR	1,250,000,000	NATIONWIDE BUILDING SOCIETY	3mth EURIBOR	1.1500%	1.8210%	GBP 3mth LIBOR	1.3500%	2.0900%	3,003,492
2012-6	20/03/28	EUR	157,500,000	NATIONWIDE BUILDING SOCIETY	FIXED (EUR)	0.0000%	3.5550%	3mth EURIBOR	1.0450%	1.7040%	(572,899)
2012-6	20/03/28	EUR	157,500,000	NATIONWIDE BUILDING SOCIETY	3mth EURIBOR	1.0450%	1.7040%	GBP 3mth LIBOR	1.1600%	1.8588%	365,210

[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	335,595,997
BNP Paribas	A-1+/P-1/F1+	AA-/A2/A+	A-1+/P-1/F1	-/A2/A+	N		0
Deutsche Bank	A-1/P-1/F1+	A+/A2/A+	A-1/P-1/F1	-/A1/A+	Y		161,166,318
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	167,830,000
UBS	A-1/P-1/F1	A/A2/A	A-1+/P-1/F1	-/A2/A+	Y	Collateral Posting	291,470,213
Wells Fargo	A-1+/P-1/F1+	AA-/AA3/AA-	A-1+/P-1/F1	-/A2/A+	Y	Collateral Posting	121,211,084
							1,077,273,613

[1]A short-term P1 rating is not required where the long-term rating is at least A1

Glossary

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.
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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