

Nationwide Regulated Covered Bonds Programme

Investor Report

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Terms marked with an asterisk (*) are defined in the glossary on page 17.

Reporting Information

Reporting Date	17/10/2016
Collection Period	01/9/2016 - 30/9/2016
Payment Period	17/10/2016 - 16/11/2016

Outstanding Issuances

Nationwide Covered Bond Series	Issue Date	Nationwide Covered Bond Series	Issue Date
2007-1 (2)	27/2/2007	2015-01	30/1/2015
2010-2	26/10/2010	2015-02	25/3/2015
2011-01	27/1/2011	2015-03	30/4/2015
2011-02	28/1/2011	2015-04	27/4/2015
2011-03	8/2/2011	2015-05	8/5/2015
2011-04	1/3/2011	2015-06	5/6/2015
2011-05	28/2/2011	2015-07	17/7/2015
2011-06	14/3/2011	2015-08	23/7/2015
2011-07	29/3/2011	2015-09	30/7/2015
2011-09	28/4/2011	2015-10	30/7/2015
2011-10	9/5/2011	2015-11	26/10/2015
2011-11	10/5/2011	2015-12	5/11/2015
2011-13	3/8/2011	2015-13	14/12/2015
2011-14	8/8/2011	2015-14	17/12/2015
2011-15	2/9/2011	2015-15	17/12/2015
2011-17	5/10/2011	2016-01	28/1/2016
2011-18	13/10/2011	2016-02	28/1/2016
2011-19	13/10/2011	2016-03	25/2/2016
2011-20	27/10/2011	2016-04	25/2/2016
2011-21	27/10/2011	2016-05	26/2/2016
2011-22	27/10/2011	2016-06	1/3/2016
2011-23	31/10/2011	2016-07	3/3/2016
2012-02	17/2/2012	2016-08	11/3/2016
2012-03	22/2/2012	2016-09	16/3/2016
2012-06	20/3/2012	2016-10	17/3/2016
2014-01	25/6/2014	2016-11	24/3/2016
2014-02	25/6/2014	2016-12	23/3/2016
2014-03	17/7/2014	2016-13	25/4/2016
2014-04	16/9/2014	2016-14	23/4/2016
2014-05	19/9/2014	2016-15	6/5/2016
2014-06	29/10/2014		
2014-07	15/12/2014		

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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 the Pool	223,136	220,661
True Balance* of mortgage accounts in Pool	£20,657,133,796	£20,372,248,564
Cash and other Assets	£35,839,047	£121,078,651

Collections

Mortgage Collections*	£377,018,166	£346,378,645
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Yield Analysis

Pre-Swap Mortgage Yield	2.88%	2.87%
Post-Swap Mortgage Yield	2.02%	1.92%

Repurchases* & Substitutions*

	Number of Mortgage Accounts	Aggregate Outstanding Balance (£)
Repurchases* current period	668	4,207,341
Repurchases to date *	291,466	16,127,790,900
Substituted* current period	0	0
Substituted to date*	214,387	22,803,514,239

Arrears* Capitalisation

	Arrears (£)	Number of cases
Arrears Capitalisation* - current month	12,307	1

Arrears* Analysis (excl Properties in Possession)

Months in Arrears	Number of mortgage accounts	% of Total Accounts	Aggregate Outstanding Balance (£)	% of Total Balance	Arrears Balance (£)
No Arrears	217,694	98.7%	20,114,713,273	98.7%	0
>=1 and < 2	1,416	0.6%	128,793,218	0.6%	953,088
>=2 and < 3	488	0.2%	37,735,975	0.2%	588,919
>=3 and < 6	608	0.3%	48,668,188	0.2%	1,249,729
>=6 and < 9	218	0.1%	20,074,426	0.1%	907,444
>=9 and < 12	102	0.0%	9,309,234	0.0%	596,209
12+	135	0.1%	12,954,250	0.1%	1,274,906
Totals	220,661	100.0%	20,372,248,564	100.0%	5,570,297

Properties in Possession are removed from the pool

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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	219	£92,324	70.3%	47.9%	£2,535
Min	10	1	£0	0.1%	0.0%	£24
Max	368	542	£944,404	100.0%	165.6%	£37,395

Constant Payment Rates (CPR)*

	Monthly	3 Month Average	Annualised
Current CPR Rate - Total	1.47%	16.76%	16.32%
Previous CPR Rate - Total	1.59%	16.60%	17.46%

Constant Payment Rate Analysis

	% of CPR Rate
Current % of CPR - Technical*	1.38%
Previous % of CPR - Technical	1.86%
Current % of CPR - Natural*	98.62%
Previous % of CPR - Natural	98.14%

Standard Variable Rates*

	NBS Existing Borrower SVR %	With Effect From
Standard Mortgage Rate, Current	3.74	01/09/2016
Standard Mortgage Rate, Historical	-	30/04/2009
Base Mortgage Rate, Current	2.25	01/09/2016
Base Mortgage Rate, Historical	2.50	01/04/2009

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Mortgage Portfolio Breakdown

Geographical Distribution*

Regions	Aggregate Outstanding Balance	% of Total Balance	Number of Mortgage Accounts	% of Total of Accounts
East Anglia	£813,145,655	3.99%	9,700	4.40%
East Midlands	£1,429,451,274	7.02%	18,486	8.38%
London	£2,848,861,788	13.98%	20,982	9.51%
North	£656,642,257	3.22%	9,046	4.10%
North West	£1,582,186,616	7.77%	20,818	9.43%
Northern Ireland	£482,635,833	2.37%	7,624	3.46%
Outer Metropolitan	£3,342,157,545	16.41%	27,428	12.43%
Outer South East	£2,557,320,477	12.55%	25,417	11.52%
Scotland	£1,684,322,201	8.27%	21,838	9.90%
South West	£1,796,595,264	8.82%	19,000	8.61%
Wales	£648,007,634	3.18%	8,711	3.95%
West Midlands	£1,456,205,748	7.15%	17,762	8.05%
Yorkshire & Humberside	£1,074,716,271	5.28%	13,849	6.28%
Totals	£20,372,248,564	100.00%	220,661	100.00%

Loan to Value Ratios at Origination*

Range of LTV ratios at origination	Aggregate Outstanding Balance	% of Total Balance	Number of Mortgage Accounts	% of Total of Accounts
<= 0.00%	£0	0.00%	0	0.00%
0.00% <- 25.00%	£405,765,323	1.99%	10,835	4.91%
25.00% <- 50.00%	£2,710,261,322	13.30%	43,102	19.53%
50.00% <- 75.00%	£8,332,010,577	40.90%	82,606	37.44%
75.00% <- 80.00%	£1,869,679,192	9.18%	15,945	7.23%
80.00% <- 85.00%	£2,786,784,864	13.68%	22,866	10.36%
85.00% <- 90.00%	£2,743,297,084	13.47%	24,726	11.21%
90.00% <- 95.00%	£1,468,732,881	7.21%	19,407	8.79%
95.00% <- 100.00%	£55,717,321	0.27%	1,174	0.53%
> 100.00%	£0	0.00%	0	0.00%
Totals	£20,372,248,564	100.00%	220,661	100.00%

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Mortgage Portfolio Breakdown

Indexed* Loan to Value ratios

Range of LTV ratios	Aggregate Outstanding Balance	% of Total Balance	Number of Mortgage Accounts	% of Total of Accounts
< 25.00%	£2,905,454,010	14.26%	74,599	33.81%
25.00% - 49.99%	£7,634,815,755	37.48%	74,114	33.59%
50.00% - 74.99%	£8,347,756,550	40.98%	61,278	27.77%
75.00% - 79.99%	£817,243,852	4.01%	5,753	2.61%
80.00% - 84.99%	£421,174,644	2.07%	3,090	1.40%
85.00% - 89.99%	£141,501,986	0.69%	1,061	0.48%
90.00% - 94.99%	£41,553,302	0.20%	315	0.14%
95.00% - 96.99%	£11,107,722	0.05%	85	0.04%
97.00% - 99.99%	£13,057,401	0.06%	101	0.05%
> 99.99%	£38,583,343	0.19%	265	0.12%
Totals	£20,372,248,564	100.00%	220,661	100.00%

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Mortgage Portfolio Breakdown

Outstanding True Balances

Range of outstanding balances	Aggregate Outstanding Balance	% of Total Balance	Number of Mortgage Accounts	% of Total of Accounts
< £25,000.00	£426,118,629	2.09%	32,884	14.90%
£25,000.00 - £49,999.99	£1,432,823,163	7.03%	38,119	17.27%
£50,000.00 - £74,999.99	£2,326,812,946	11.42%	37,355	16.93%
£75,000.00 - £99,999.99	£2,840,343,934	13.94%	32,585	14.77%
£100,000.00 - £124,999.99	£2,829,966,268	13.89%	25,291	11.46%
£125,000.00 - £149,999.99	£2,432,896,977	11.94%	17,795	8.06%
£150,000.00 - £174,999.99	£1,898,266,361	9.32%	11,742	5.32%
£175,000.00 - £199,999.99	£1,477,402,018	7.25%	7,909	3.58%
£200,000.00 - £224,999.99	£1,092,051,478	5.36%	5,163	2.34%
£225,000.00 - £249,999.99	£816,276,840	4.01%	3,449	1.56%
£250,000.00 - £299,999.99	£1,072,253,909	5.26%	3,942	1.79%
£300,000.00 - £349,999.99	£617,892,714	3.03%	1,918	0.87%
£350,000.00 - £399,999.99	£414,495,210	2.03%	1,113	0.50%
£400,000.00 - £449,999.99	£251,286,614	1.23%	595	0.27%
£450,000.00 - £499,999.99	£156,339,307	0.77%	331	0.15%
£500,000.00 - £549,999.99	£86,386,156	0.42%	166	0.08%
£550,000.00 - £599,999.99	£56,623,700	0.28%	99	0.04%
£600,000.00 - £649,999.99	£46,634,434	0.23%	75	0.03%
£650,000.00 - £699,999.99	£31,713,051	0.16%	47	0.02%
£700,000.00 - £749,999.99	£25,222,350	0.12%	35	0.02%
> £749,999.99	£40,442,503	0.20%	48	0.02%
Totals	£20,372,248,564	100.00%	220,661	100.00%

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Mortgage Portfolio Breakdown

Seasoning of Loans

Age of loans in months	Aggregate Outstanding Balance	% of Total Balance	Number of Mortgage Accounts	% of Total of Accounts
< 6	£0	0.00%	0	0.00%
6 -< 12	£421,333,951	2.07%	2,847	1.29%
12 -< 18	£1,276,124,169	6.26%	8,779	3.98%
18 -< 24	£1,137,455,249	5.58%	7,792	3.53%
24 -< 30	£1,138,567,618	5.59%	7,698	3.49%
30 -< 36	£1,513,799,876	7.43%	10,793	4.89%
36 -< 42	£1,610,845,229	7.91%	12,419	5.63%
42 -< 48	£1,105,348,688	5.43%	9,035	4.09%
48 -< 54	£803,351,466	3.94%	6,891	3.12%
54 -< 60	£246,791,629	1.21%	2,077	0.94%
60 -< 66	£278,903,631	1.37%	2,562	1.16%
66 -< 72	£305,355,842	1.50%	2,802	1.27%
>= 72	£10,534,371,217	51.71%	146,966	66.60%
Totals	£20,372,248,564	100.00%	220,661	100.00%

Years to Maturity of Loans

Years to maturity	Aggregate Outstanding Balance	% of Total Balance	Number of Mortgage Accounts	% of Total of Accounts
< 5	£795,236,564	3.90%	26,309	11.92%
5 -< 10	£2,402,854,838	11.79%	44,409	20.13%
10 -< 15	£4,525,428,418	22.21%	53,821	24.39%
15 -< 20	£4,356,235,921	21.38%	38,797	17.58%
20 -< 25	£4,010,328,473	19.69%	29,006	13.15%
25 -< 30	£2,247,970,119	11.03%	15,138	6.86%
30 -< 35	£1,292,703,300	6.35%	8,467	3.84%
>= 35	£741,490,931	3.64%	4,714	2.14%
Totals	£20,372,248,564	100.00%	220,661	100.00%

Product Groups*

Type of rate	Aggregate Outstanding Balance	% of Total Balance	Number of Loans	% of Total of Loans
Fixed	£10,300,512,517	50.56%	115,693	35.93%
Tracker	£1,226,529,936	6.02%	21,754	6.76%
Variable	£8,845,206,111	43.42%	184,531	57.31%
Totals	£20,372,248,564	100.00%	321,978	100.00%

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Mortgage Portfolio Breakdown

Repayment Terms*

Repayment Terms	Aggregate Outstanding Balance	% of Total Balance	Number of Loans	% of Total of Loans
Combination	£1,206,519,611	5.92%	15,112	4.69%
Interest Only	£2,086,392,284	10.24%	27,942	8.68%
Repayment	£17,079,336,668	83.84%	278,924	86.63%
Totals	£20,372,248,564	100.00%	321,978	100.00%

Payment Frequency

Payment Frequency	Aggregate Outstanding Balance	% of Total Balance	Number of Mortgage Accounts	% of Total of Accounts
Monthly	£20,372,248,564	100.00%	220,661	100.00%
Totals	£20,372,248,564	100.00%	220,661	100.00%

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Key Events & Parties

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 (breached upon the occurrence of a Supplemental Liquidity Event, as described in the Summary)	Issuer's Short Term ratings fall below required levels and the Final Maturity Date of the Series of Hard Bullet Covered Bonds will fall within 12 months from the relevant Pre-Maturity Test Date	Required ratings: A-1 and n/a; P-1 or A2; F1+ and n/a	247	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, Nationwide insolvency, the issuer fails to perform or observe any obligations under the Covered Bonds or Coupons of any series, the Trust Deed or any other Transaction Document or if an Asset Coverage Test Breach Notice has been served and not revoked on or before the third Calculation Date after service of such Asset Coverage Test Breach Notice.	Nationwide failure to pay on Covered Bonds, , Nationwide insolvency, the Issuer fails to perform or observe any obligations under the Covered Bonds or Coupons of any Series, the Trust Deed or any other Transaction Document or if an Asset Coverage Test Breach Notice has been served and not revoked on or before the third Calculation Date after service of such Asset Coverage Test Breach Notice.	126	No	Triggers a Notice to Pay on the LLP
Servicer Trigger	Servicer's ratings fall below required levels	Ceasing to be assigned a long-term unsecured, unguaranteed and unsubordinated debt obligation rating by S&P of at least BBB-, or a counterparty risk assessment by Moody's of at least Baa3(cr) or a long-term unsecured, unguaranteed and unsubordinated debt obligation rating from Fitch of at least BBB-	215	No	It will use best endeavours to (with the assistance of the Back-Up Servicer Facilitator), to identify and appoint a third party satisfactory to the LLP to act as a back-up or stand-by servicer (the Back-Up Servicer) to the Servicer within 60 days of such Back-Up Servicer Event.
Asset Coverage Test	Failure of Asset Coverage Test	Adjusted Aggregate Loan Amount less than Aggregate Principal Amount outstanding	219	No	If not remedied within three calculation dates, triggers Issuer Event of Default
Yield Shortfall Test ^	Failure of Portfolio Yield Test	If the aggregate amount of interest on the Loans and amounts under the Interest Rate Swap Agreement to be received by the LLP Payment Period would give a yield of at least LIBOR plus 0.15%	217	No	Increase Standard Variable Rate and/or the other discretionary rates or margins
LLP Event of Default ^	LLP failure to pay Guarantee, insolvency, failure of Amortisation Test, etc	LLP failure to pay Guarantee, insolvency, failure of Amortisation Test, etc	129	No	Triggers an LLP Acceleration Notice
Amortisation Test ^	Failure of Amortisation Test	Amortisation Test Aggregate Loan Amount less than the Sterling equivalent of the Aggregate Principal outstanding of the Covered Bonds.	225	No	LLP Acceleration Notice
Asset Monitor Test Frequency	Cash Manager or Issuer ratings fall below required levels	BBB-/Baa3/BBB-	219	No	Asset Monitor required to report on arithmetic accuracy of Cash Manager's calculations more frequently
Swap Counterparty Rating Trigger (see page 16, "Collateral Received")	Breach of ratings trigger	Counterparty ratings downgrade	N/A	See page 16 - "Collateral received"	Collateral posting/swap transfer

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

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Asset Coverage Test

Asset Coverage Test			Asset Coverage Test (continued)		
	12/10/2016	12/9/2016		12/10/2016	12/9/2016
Calculation Date			A - Arrears Adjusted True Balance =	18,307,991,963	18,563,700,992
Adjusted Aggregate Loan Amount	= A + B + C + D + E - (V + W +X + Y + Z)		B - Available Principal Receipts =	304,492,774	332,667,377
Description	Value	Value	C - Cash contributions =	1,308,000,000	0
True Balance	20,372,248,564	20,657,133,796	D - Substitution Assets =	0	0
Adjusted Indexed Valuation	57,851,513,803	58,006,452,753	E - Supplement Liquidity Reserve Ledger =	0	0
Asset Percentage	90.0%	90.0%	V - Collateralised GIC Account =	0	0
True Balance of loans < 3 mths in arrears	20,281,242,467	20,568,249,889	W - Supplement Liquidity Reserve Amount =	915,399,598	928,185,049.59
True Balance of loans > 3 mths =< 75% LTV	78,490,978	75,001,364	X - Set-off Risk =	0	0
True Balance of loans > 3 mths > 75% LTV	12,515,120	13,882,543	Y- Flexible Re-draw Capacity =	374,894,007	375,898,328
Principal Outstanding on Bonds	14,293,224,810	14,293,224,810	Z - Negative Carry Factor of holding Funds =	959,824,424	972,770,869
Average Remaining Maturity of Bonds (Years)	5.88	5.96	Adjusted Aggregate Loan Amount	17,670,366,709	16,619,514,122
Negative Carry Factor	1.14%	1.14%	Aggregate Principal Amount Outstanding	14,293,224,810	14,293,224,810
A = Lower of (i) and (ii) multiplied by asset percentage :			Test Result	Pass	Pass
(i) Economic effect Adjustment on True Balance					
Adjusted True Balance			Pool to Covered Bond ratio percentage	80.89%	86.00%
made up by:	M		Interest Coverage Test - FCA RCB Regulation 17(2)(g)		
Loans < 3 months in arrears	0.75	20,162,423,065	20,430,400,118	Test Result	Pass
Loans in arrears =< 75% LTV	0.40	62,320,942	59,733,645		
Loans in arrears > 75% LTV	0.25	3,671,817	4,075,523	Minimum Collateralisation Requirement Test - FCA RCB Regulation 17(2)(f)	
Adjusted True Balance		20,228,415,824	20,494,209,286	Test Result	Pass
(ii) Arrears Effect on True Balance					
Arrears Adjusted True Balance					
made up by:	N				
Loans < 3 months in arrears	1.00	20,276,220,533	20,562,525,267		
Loans in arrears =< 75% LTV	0.40	62,320,942	59,733,645		
Loans in arrears > 75% LTV	0.25	3,671,817	4,075,523		
sub total		20,342,213,293	20,626,334,435		
Current Asset Percentage (max 93%)	90.0%	90.0%			
Arrears Adjusted True Balance		18,307,991,963	18,563,700,992		

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Principal & Revenue Receipts and Ledgers

Revenue Receipts				Principal Receipts			
				£			
Revenue Ledger balance b/f	19/09/2016		0	Principal Ledger balance b/f	19/09/2016		0
Capital contribution			70,352,247	Principal received on mortgages	01/09/2016	to 30/09/2016	304,492,774
Interest received on mortgages	01/09/2016	to 30/09/2016	46,093,213	Cash Capital Contribution			0
Interest received on GIC account	01/09/2016	to 30/09/2016	40,207	Other Principal Receipts			0
Interest received on Reserve Fund	01/09/2016	to 30/09/2016	6,959	Total Available Principal Receipts			<u>304,492,774</u>
Reserve fund surplus release	17/10/2016		0				
Other revenue receipts			<u>0</u>				
Available Revenue Receipts	17/10/2016		<u>116,492,626</u>				

Revenue Priority of Payments				Principal Priority of Payments			
				£			
Fees due to third parties	17/10/2016	to 17/11/2016	(107,931)	Pre-Maturity Liquidity Ledger deposit	17/10/2016		0
Servicing and Cash Management Fee	17/10/2016	to 17/11/2016	0	Purchase of mortgages	17/10/2016		0
Interest receivable/(payable) on Interest rate swaps	17/10/2016	to 17/11/2016	(16,020,376)	Principal payable on term advances	17/10/2016	to 17/11/2016	0
Interest receivable/(payable) on Covered Bond swaps	17/10/2016	to 17/11/2016	7,771,842	Capital distribution	17/10/2016		(304,492,774)
Transfer from/(to) Pre-Maturity Liquidity Ledger	17/10/2016		0	Other payments	17/10/2016		0
Interest payable on term advances	17/10/2016		(22,896,557)	Principal Ledger balance c/f	17/10/2016		<u>0</u>
Transfer to Reserve Fund	17/10/2016		(85,239,604)				
Other payments	17/10/2016		0				
Deferred consideration	17/10/2016		<u>0</u>				
Revenue Ledger balance c/f	17/10/2016		<u>0</u>				

Pre-Maturity Liquidity Ledger				Reserve Ledger			
				£			
Pre-Maturity Liquidity Ledger	17/10/2016		0	Balance b/f	19/09/2016		35,839,047
Pre-Maturity Test			Pass	Transfer (to)/from Revenue Ledger	17/10/2016		<u>85,239,604</u>
				Balance c/f	17/10/2016		<u>121,078,651</u>
				Balance required on Reserve Ledger	17/10/2016		121,078,651
				Reserve Ledger surplus/(deficit)	17/10/2016		0

Nationwide Regulated Covered Bonds Programme

Series	2007-1 (2)	2010-2	2011-01	2011-02	2011-03	2011-04	2011-05	2011-06	2011-07
Notes in Issue									
Issue Date	27/02/2007	26/10/2010	27/01/2011	28/01/2011	08/02/2011	01/03/2011	28/02/2011	14/03/2011	29/03/2011
Original rating (S&P/Moody's/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
Current rating (S&P/Moody's/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
Currency	EUR	NOK	NOK	GBP	EUR	EUR	EUR	EUR	NOK
Issue Size	2,000,000,000	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
Relevant Swap Rate	0.6730000000	9.2850000000	9.2725000000	1.0000000000	0.8584059402	0.8475000000	0.8430000000	0.8583690988	9.0175000000
GBP Equivalent	1,346,000,000	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
Current Period Balance	2,000,000,000	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
Previous Period Balance	2,000,000,000	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
Current Period Pool Factor	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
Previous Period Pool Factor	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
Legal final maturity date	28/2/2022	26/10/2020	27/1/2021	28/1/2026	8/2/2021	3/3/2031	28/11/2025	14/3/2023	29/3/2021
Expected maturity date	28/2/2022	26/10/2020	27/1/2021	28/1/2026	8/2/2021	3/3/2031	28/11/2025	14/3/2023	29/3/2021
Extended Due for Payment Date	28/2/2023	26/10/2021	27/1/2022	28/1/2027	8/2/2022	3/3/2032	28/11/2026	14/3/2024	29/3/2022
ISIN	XS0289011198	XS0550431083	XS0582521661	XS0584363724	XS0589642049	XS0592707615	N/A	N/A	XS0605287217
Stock exchange listing	London	London	London	London	London	London	N/A	N/A	London
Interest Payments[^]									
Interest Payment Frequency	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Annual
Accrual Start Date	29/02/2016	26/10/2015	27/01/2016	28/01/2016	08/02/2016	03/03/2016	30/11/2015	14/03/2016	29/03/2016
Accrual End Date	28/02/2017	26/10/2016	27/01/2017	30/01/2017	08/02/2017	03/03/2017	28/11/2016	14/03/2017	29/03/2017
Accrual Day Count	365	360	360	368	366	365	364	365	360
Coupon Reference Rate	FIXED	FIXED	FIXED	FIXED	FIXED	FIXED	FIXED	FIXED	FIXED
Relevant Margin	0.00000%	0.00000%	0.00000%	0.00000%	0.00000%	0.00000%	0.00000%	0.00000%	0.00000%
Current Period Coupon Reference Rate	FIXED	FIXED	FIXED	FIXED	FIXED	FIXED	FIXED	FIXED	FIXED
Current Period Coupon	4.37500%	4.89000%	5.56000%	5.62500%	4.62500%	4.74000%	4.92400%	4.69900%	5.69500%
Current Period Coupon Amount [^]	0	24,450,000	0	0	0	0	0	0	0
Current Interest Shortfall	0	0	0	0	0	0	0	0	0
Cumulative Interest Shortfall	0	0	0	0	0	0	0	0	0
Next Interest Payment Date	28/02/2017	26/10/2016	27/01/2017	30/01/2017	08/02/2017	03/03/2017	28/11/2016	14/03/2017	29/03/2017
Principal Payments[^]									
Bond Structure	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
Actual Principal Paid	0	0	0	0	0	0	0	0	0
Principal Shortfall	0	0	0	0	0	0	0	0	0
Cumulative Principal Shortfall	0	0	0	0	0	0	0	0	0
Expected Principal Payment Date [*]	28/2/2022	26/10/2020	27/1/2021	28/1/2026	8/2/2021	3/3/2031	28/11/2025	14/3/2023	29/3/2021

[^]Payments made during the Payment Period 17/10/2016 - 16/11/2016

Nationwide Regulated Covered Bonds Programme

	2011-09	2011-10	2011-11	2011-13	2011-14	2011-15	2011-17	2011-18	2011-19
Notes in Issue									
Issue Date	28/04/2011	09/05/2011	10/05/2011	03/08/2011	08/08/2011	02/09/2011	05/10/2011	13/10/2011	13/10/2011
Original rating (S&P/Moody's/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
Current rating (S&P/Moody's/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
Currency	EUR	NOK	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Issue Size	50,000,000	400,000,000	58,000,000	100,000,000	40,000,000	50,000,000	103,000,000	40,000,000	1,500,000,000
Relevant Swap Rate	0.8850000000	8.7700000000	0.8912000000	0.8825000000	0.8756567425	0.8825000000	0.8690000000	0.8570000000	0.8720000000
GBP Equivalent	44,250,000	45,610,034	51,689,600	88,250,000	35,026,270	44,125,000	89,507,000	34,280,000	1,308,000,000
Current Period Balance	50,000,000	400,000,000	58,000,000	100,000,000	40,000,000	50,000,000	103,000,000	40,000,000	0
Previous Period Balance	50,000,000	400,000,000	58,000,000	100,000,000	40,000,000	50,000,000	103,000,000	40,000,000	0
Current Period Pool Factor	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	0.00000
Previous Period Pool Factor	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	0.00000
Legal final maturity date	28/4/2032	9/5/2018	4/10/2017	3/8/2026	8/8/2029	2/9/2026	5/10/2027	15/10/2029	13/10/2016
Expected maturity date	28/4/2032	9/5/2018	4/10/2017	3/8/2026	8/8/2029	2/9/2026	5/10/2027	15/10/2029	13/10/2016
Extended Due for Payment Date	28/4/2033	9/5/2019	4/10/2018	3/8/2027	8/8/2030	2/9/2027	5/10/2028	15/10/2030	13/10/2017
ISIN	N/A	XS0622731197	N/A	N/A	N/A	N/A	N/A	N/A	XS0690482426
Stock exchange listing	N/A	London	N/A	N/A	N/A	N/A	N/A	N/A	London
Interest Payment Frequency	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Annual
Accrual Start Date	28/04/2016	09/05/2016	04/10/2016	03/08/2016	08/08/2016	02/09/2016	05/10/2016	17/10/2016	N/A
Accrual End Date	28/04/2017	09/05/2017	04/10/2017	03/08/2017	08/08/2017	04/09/2017	05/10/2017	16/10/2017	N/A
Accrual Day Count	365	360	365	365	365	367	365	364	365
Coupon Reference Rate	FIXED	FIXED	FIXED	FIXED	FIXED	FIXED	FIXED	FIXED	FIXED
Relevant Margin	0.00000%	0.00000%	0.00000%	0.00000%	0.00000%	0.00000%	0.00000%	0.00000%	0.00000%
Current Period Coupon Reference Rate	FIXED	FIXED	FIXED	FIXED	FIXED	FIXED	FIXED	FIXED	FIXED
Current Period Coupon	5.01000%	5.27000%	4.10000%	4.56500%	4.43250%	4.12000%	3.77000%	3.75000%	3.12500%
Current Period Coupon Amount^	0	0	0	0	0	0	0	0	0
Current Interest Shortfall	0	0	0	0	0	0	0	0	0
Cumulative Interest Shortfall	0	0	0	0	0	0	0	0	0
Next Interest Payment Date	28/04/2017	09/05/2017	04/10/2017	03/08/2017	08/08/2017	04/09/2017	05/10/2017	16/10/2017	13/10/2017
Bond Structure	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
Actual Principal Paid	0	0	0	0	0	0	0	0	0
Principal Shortfall	0	0	0	0	0	0	0	0	0
Cumulative Principal Shortfall	0	0	0	0	0	0	0	0	0
Expected Principal Payment Date^	28/4/2032	9/5/2018	4/10/2017	3/8/2026	8/8/2029	2/9/2026	5/10/2027	15/10/2029	13/10/2016
Principal Payments^									

^Payments made during the Payment Period 17/10/2016 - 16/11/2016

Nationwide Regulated Covered Bonds Programme

	2011-20	2011-21	2011-22	2011-23	2012-02	2012-03	2012-06	2014-01	2014-02	
Notes in Issue	Issue Date	27/10/2011	27/10/2011	27/10/2011	31/10/2011	17/02/2012	22/02/2012	20/03/2012	25/06/2014	25/06/2014
	Original rating (S&P/Moody's/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
	Current rating (S&P/Moody's/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
	Currency	GBP	GBP	GBP	EUR	EUR	EUR	EUR	EUR	EUR
	Issue Size	100,000,000	100,000,000	50,000,000	77,000,000	116,000,000	88,000,000	157,500,000	1,000,000,000	750,000,000
	Relevant Swap Rate	1.0000000000	1.0000000000	1.0000000000	0.8686000000	0.8305000000	0.8383000000	0.8353000000	0.8015000000	0.8015000000
	GBP Equivalent	100,000,000	100,000,000	50,000,000	66,882,200	96,338,000	73,770,400	131,559,750	801,500,000	601,125,000
	Current Period Balance	100,000,000	100,000,000	50,000,000	77,000,000	116,000,000	88,000,000	157,500,000	1,000,000,000	750,000,000
	Previous Period Balance	100,000,000	100,000,000	50,000,000	77,000,000	116,000,000	88,000,000	157,500,000	1,000,000,000	750,000,000
	Current Period Pool Factor	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
	Previous Period Pool Factor	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
	Legal final maturity date	27/10/2026	27/10/2028	27/10/2031	1/11/2032	17/2/2027	22/2/2030	20/3/2028	25/6/2019	25/6/2029
	Expected maturity date	27/10/2026	27/10/2028	27/10/2031	1/11/2032	17/2/2027	22/2/2030	20/3/2028	25/6/2019	25/6/2029
	Extended Due for Payment Date	27/10/2027	27/10/2029	27/10/2032	1/11/2033	17/2/2028	22/2/2031	20/3/2029	25/6/2020	25/6/2030
	ISIN	XS0697790342	XS0697790185	XS0697790425	N/A	N/A	N/A	N/A	XS1081041557	XS1081100239
Stock exchange listing	London	London	London	N/A	N/A	N/A	N/A	London	London	
Interest Payments [^]	Interest Payment Frequency	Quarterly	Quarterly	Quarterly	Annual	Annual	Annual	Annual	Annual	Annual
	Accrual Start Date	27/07/2016	27/07/2016	27/07/2016	02/11/2015	17/02/2016	22/02/2016	21/03/2016	27/06/2016	27/06/2016
	Accrual End Date	27/10/2016	27/10/2016	27/10/2016	01/11/2016	17/02/2017	22/02/2017	20/03/2017	26/06/2017	26/06/2017
	Accrual Day Count	92	92	92	365	366	366	364	364	364
	Coupon Reference Rate	GBP 3M LIBOR	GBP 3M LIBOR	GBP 3M LIBOR	FIXED	FIXED	FIXED	FIXED	FIXED	FIXED
	Relevant Margin	1.50000%	1.50000%	1.50000%	0.00000%	0.00000%	0.00000%	0.00000%	0.00000%	0.00000%
	Current Period Coupon Reference Rate	0.50763%	0.50763%	0.50763%	FIXED	FIXED	FIXED	FIXED	FIXED	FIXED
	Current Period Coupon	2.00763%	2.00763%	2.00763%	3.90000%	3.81000%	3.83200%	3.55500%	0.75000%	2.25000%
	Current Period Coupon Amount[^]	506,000	506,000	253,000	3,003,000	0	0	0	0	0
	Current Interest Shortfall	0	0	0	0	0	0	0	0	0
Cumulative Interest Shortfall	0	0	0	0	0	0	0	0	0	
Next Interest Payment Date	27/10/2016	27/10/2016	27/10/2016	01/11/2016	17/02/2017	22/02/2017	20/03/2017	26/06/2017	26/06/2017	
Principal Payments [^]	Bond Structure	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
	Actual Principal Paid	0	0	0	0	0	0	0	0	0
	Principal Shortfall	0	0	0	0	0	0	0	0	0
	Cumulative Principal Shortfall	0	0	0	0	0	0	0	0	0
Expected Principal Payment Date[^]	27/10/2026	27/10/2028	27/10/2031	1/11/2032	17/2/2027	22/2/2030	20/3/2028	25/6/2019	25/6/2029	

[^]Payments made during the Payment Period 17/10/2016 - 16/11/2016

Nationwide Regulated Covered Bonds Programme

	2014-03	2014-04	2014-05	2014-06	2014-07	2015-01	2015-02	2015-03	2015-04
Notes in Issue									
Issue Date	17/07/2014	16/09/2014	19/09/2014	29/10/2014	15/12/2014	30/01/2015	25/03/2015	30/04/2015	27/04/2015
Original rating (S&P/Moody's/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
Current rating (S&P/Moody's/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
Currency	GBP	EUR	EUR	EUR	EUR	EUR	EUR	EUR	GBP
Issue Size	750,000,000	56,000,000	50,000,000	1,000,000,000	50,000,000	50,000,000	750,000,000	25,000,000	750,000,000
Relevant Swap Rate	1.0000000000	0.7940000000	0.7940000000	0.7905000000	0.7865000000	0.7500000000	0.7251000000	0.7200000000	1.0000000000
GBP Equivalent	750,000,000	44,464,000	39,745,000	790,500,000	39,325,000	37,500,000	543,825,000	18,000,000	750,000,000
Current Period Balance	750,000,000	56,000,000	50,000,000	1,000,000,000	50,000,000	50,000,000	750,000,000	25,000,000	750,000,000
Previous Period Balance	750,000,000	56,000,000	50,000,000	1,000,000,000	50,000,000	50,000,000	750,000,000	25,000,000	750,000,000
Current Period Pool Factor	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
Previous Period Pool Factor	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
Legal final maturity date	17/7/2017	16/9/2039	19/9/2039	29/10/2021	15/3/2039	30/1/2030	25/3/2027	22/6/2035	27/4/2018
Expected maturity date	17/7/2017	16/9/2039	19/9/2039	29/10/2021	15/3/2039	30/1/2030	25/3/2027	22/6/2035	27/4/2018
Extended Due for Payment Date	17/7/2018	16/9/2040	19/9/2040	29/10/2022	15/3/2040	30/1/2031	25/3/2028	22/6/2036	27/4/2019
ISIN	XS1087802234	N/A	N/A	XS1130066175	XS1151430185	XS1177825814	XS1207683522	N/A	XS1223775716
Stock exchange listing	London	N/A	N/A	London	London	London	London	N/A	London
Interest Payments[^]									
Interest Payment Frequency	Quarterly	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Quarterly
Accrual Start Date	18/07/2016	16/09/2016	19/09/2016	29/10/2015	15/03/2016	01/02/2016	29/03/2016	22/06/2016	27/07/2016
Accrual End Date	17/10/2016	18/09/2017	19/09/2017	31/10/2016	15/03/2017	30/01/2017	27/03/2017	22/06/2017	27/10/2016
Accrual Day Count	91	367	365	368	365	364	363	365	92
Coupon Reference Rate	GBP 3M LIBOR	FIXED	FIXED	FIXED	FIXED	FIXED	FIXED	FIXED	GBP 3M LIBOR
Relevant Margin	0.20000%	0.00000%	0.00000%	0.00000%	0.00000%	0.00000%	0.00000%	0.00000%	0.20000%
Current Period Coupon Reference Rate	0.52313%	FIXED	FIXED	FIXED	FIXED	FIXED	FIXED	FIXED	0.50763%
Current Period Coupon	0.72313%	1.94000%	2.06650%	0.75000%	1.69250%	1.00000%	0.62500%	0.74600%	0.70763%
Current Period Coupon Amount [^]	1,350,000	0	0	7,500,000	0	0	0	0	1,335,000
Current Interest Shortfall	0	0	0	0	0	0	0	0	0
Cumulative Interest Shortfall	0	0	0	0	0	0	0	0	0
Next Interest Payment Date	17/10/2016	18/09/2017	19/09/2017	31/10/2016	15/03/2017	30/01/2017	27/03/2017	22/06/2017	27/10/2016
Principal Payments[^]									
Bond Structure	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
Actual Principal Paid	0	0	0	0	0	0	0	0	0
Principal Shortfall	0	0	0	0	0	0	0	0	0
Cumulative Principal Shortfall	0	0	0	0	0	0	0	0	0
Expected Principal Payment Date [*]	17/7/2017	16/9/2039	19/9/2039	29/10/2021	15/3/2039	30/1/2030	25/3/2027	22/6/2035	27/4/2018

[^]Payments made during the Payment Period 17/10/2016 - 16/11/2016

Nationwide Regulated Covered Bonds Programme

	2015-05	2015-06	2015-07	2015-08	2015-09	2015-10	2015-11	2015-12	2015-13
Notes in Issue									
Issue Date	08/05/2015	05/06/2015	17/07/2015	23/07/2015	30/07/2015	30/07/2015	26/10/2015	05/11/2015	14/12/2015
Original rating (S&P/Moody's/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
Current rating (S&P/Moody's/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
Currency	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Issue Size	50,000,000	105,000,000	100,000,000	50,000,000	45,000,000	1,000,000,000	1,000,000,000	35,000,000	50,000,000
Relevant Swap Rate	0.7145000000	0.7130000000	0.7208002036	0.6977000000	0.6975000000	0.7049000000	0.7322790000	0.7180000000	0.7201497912
GBP Equivalent	35,725,000	74,865,000	72,080,020	34,885,000	31,387,500	704,900,000	732,279,000	25,130,000	36,007,490
Current Period Balance	50,000,000	105,000,000	100,000,000	50,000,000	45,000,000	1,000,000,000	1,000,000,000	35,000,000	50,000,000
Previous Period Balance	50,000,000	105,000,000	100,000,000	50,000,000	45,000,000	1,000,000,000	1,000,000,000	35,000,000	50,000,000
Current Period Pool Factor	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
Previous Period Pool Factor	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
Legal final maturity date	8/5/2035	5/6/2034	17/7/2031	23/7/2035	30/7/2035	30/7/2020	26/10/2022	5/11/2035	14/12/2032
Expected maturity date	8/5/2035	5/6/2034	17/7/2031	23/7/2035	30/7/2035	30/7/2020	26/10/2022	5/11/2035	14/12/2032
Extended Due for Payment Date	8/5/2036	5/6/2035	17/7/2032	23/7/2036	30/7/2036	30/7/2021	26/10/2023	5/11/2036	14/12/2033
ISIN	XS1225157533	XS1242438742	XS1261795378	N/A	N/A	XS1268460885	XS1308693867	XS1316442992	XS1332497616
Stock exchange listing	London	London	London	N/A	N/A	London	London	London	London
Interest Payments[^]									
Interest Payment Frequency	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Annual
Accrual Start Date	09/05/2016	06/06/2016	18/07/2016	25/07/2016	01/08/2016	01/08/2016	26/10/2015	05/11/2015	14/12/2015
Accrual End Date	08/05/2017	05/06/2017	17/07/2017	24/07/2017	31/07/2017	31/07/2017	26/10/2016	07/11/2016	14/12/2016
Accrual Day Count	364	365	364	364	364	364	366	368	366
Coupon Reference Rate	FIXED	FIXED	FIXED	FIXED	FIXED	FIXED	FIXED	FIXED	FIXED
Relevant Margin	0.00000%	0.00000%	0.00000%	0.00000%	0.00000%	0.00000%	0.00000%	0.00000%	0.00000%
Current Period Coupon Reference Rate	FIXED	FIXED	FIXED	FIXED	FIXED	FIXED	FIXED	FIXED	FIXED
Current Period Coupon	0.75000%	1.35100%	1.70250%	1.77000%	1.76000%	0.37500%	0.75000%	1.54000%	1.62000%
Current Period Coupon Amount [^]	0	0	0	0	0	7,500,000	539,000	0	0
Current Interest Shortfall	0	0	0	0	0	0	0	0	0
Cumulative Interest Shortfall	0	0	0	0	0	0	0	0	0
Next Interest Payment Date	08/05/2017	05/06/2017	17/07/2017	24/07/2017	31/07/2017	31/07/2017	26/10/2016	07/11/2016	14/12/2016
Principal Payments[^]									
Bond Structure	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
Actual Principal Paid	0	0	0	0	0	0	0	0	0
Principal Shortfall	0	0	0	0	0	0	0	0	0
Cumulative Principal Shortfall	0	0	0	0	0	0	0	0	0
Expected Principal Payment Date [*]	8/5/2035	5/6/2034	17/7/2031	23/7/2035	30/7/2035	30/7/2020	26/10/2022	5/11/2035	14/12/2032

[^]Payments made during the Payment Period 17/10/2016 - 16/11/2016

Nationwide Regulated Covered Bonds Programme

	2015-14	2015-15	2016-01	2016-02	2016-03	2016-04	2016-05	2016-06	2016-07
Notes in Issue									
Issue Date	17/12/2015	17/12/2015	28/01/2016	28/01/2016	25/02/2016	25/02/2016	26/02/2016	01/03/2016	03/03/2016
Original rating (S&P/Moody's/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
Current rating (S&P/Moody's/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
Currency	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Issue Size	25,000,000	100,000,000	25,000,000	30,000,000	51,000,000	50,000,000	40,000,000	25,000,000	1,250,000,000
Relevant Swap Rate	0.7260000000	0.7225000000	0.7620208794	0.7706535142	0.7748000000	0.7730962504	0.7756000000	0.7812000000	0.7885000000
GBP Equivalent	18,150,000	72,250,000	19,050,522	23,119,605	39,514,800	38,654,813	31,024,000	19,530,000	985,625,000
Current Period Balance	25,000,000	100,000,000	25,000,000	30,000,000	51,000,000	50,000,000	40,000,000	25,000,000	1,250,000,000
Previous Period Balance	25,000,000	100,000,000	25,000,000	30,000,000	51,000,000	50,000,000	40,000,000	25,000,000	1,250,000,000
Current Period Pool Factor	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
Previous Period Pool Factor	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
Legal final maturity date	17/12/2035	17/12/2020	28/1/2041	28/1/2041	25/2/2036	25/2/2036	26/2/2041	1/3/2023	25/1/2021
Expected maturity date	17/12/2035	17/12/2020	28/1/2041	28/1/2041	25/2/2036	25/2/2036	26/2/2041	1/3/2023	25/1/2021
Extended Due for Payment Date	17/12/2036	17/12/2021	28/1/2042	28/1/2042	25/2/2037	25/2/2037	26/2/2042	1/3/2024	25/1/2022
ISIN	XS1333830005	XS1334768733	XS1350139439	XS1352028432	XS1369280661	XS1371729259	XS1371979284	XS1373029856	XS1374414891
Stock exchange listing	London	London	London	London	London	London	London	London	London
Interest Payments[^]									
Interest Payment Frequency	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Quarterly	Annual
Accrual Start Date	17/12/2015	17/12/2015	28/01/2016	28/01/2016	25/02/2016	25/02/2016	26/02/2016	01/09/2016	03/03/2016
Accrual End Date	19/12/2016	19/12/2016	30/01/2017	30/01/2017	27/02/2017	27/02/2017	27/02/2017	01/12/2016	25/01/2017
Accrual Day Count	368	368	368	368	368	368	367	91	328
Coupon Reference Rate	FIXED	FIXED	FIXED	FIXED	FIXED	FIXED	FIXED	EURIBOR 3M	FIXED
Relevant Margin	0.00000%	0.00000%	0.00000%	0.00000%	0.00000%	0.00000%	0.00000%	0.75000%	0.00000%
Current Period Coupon Reference Rate	FIXED	FIXED	FIXED	FIXED	FIXED	FIXED	FIXED	-0.29900%	FIXED
Current Period Coupon	1.68000%	0.27700%	1.67300%	1.61800%	1.39500%	1.34500%	1.33600%	0.45100%	0.12500%
Current Period Coupon Amount [^]	0	0	0	0	0	0	0	0	0
Current Interest Shortfall	0	0	0	0	0	0	0	0	0
Cumulative Interest Shortfall	0	0	0	0	0	0	0	0	0
Next Interest Payment Date	19/12/2016	19/12/2016	30/01/2017	30/01/2017	27/02/2017	27/02/2017	27/02/2017	01/12/2016	25/01/2017
Principal Payments[^]									
Bond Structure	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
Actual Principal Paid	0	0	0	0	0	0	0	0	0
Principal Shortfall	0	0	0	0	0	0	0	0	0
Cumulative Principal Shortfall	0	0	0	0	0	0	0	0	0
Expected Principal Payment Date [*]	17/12/2035	17/12/2020	28/1/2041	28/1/2041	25/2/2036	25/2/2036	26/2/2041	1/3/2023	25/1/2021

[^]Payments made during the Payment Period 17/10/2016 - 16/11/2016

Nationwide Regulated Covered Bonds Programme

	2016-08	2016-09	2016-10	2016-11	2016-12	2016-13	2016-14	2016-15	
Notes in Issue	Issue Date	11/03/2016	16/03/2016	17/03/2016	24/03/2016	23/03/2016	25/04/2016	20/04/2016	06/05/2016
	Original rating (S&P/Moody's/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
	Current rating (S&P/Moody's/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
	Currency	EUR	EUR	EUR	EUR	EUR	GBP	EUR	EUR
	Issue Size	30,000,000	50,000,000	50,000,000	40,000,000	80,000,000	750,000,000	60,000,000	25,000,000
	Relevant Swap Rate	0.7756000000	0.7708000000	0.7707000000	0.7836000000	0.7880000000	1.0000000000	0.7950000000	0.7800000000
	GBP Equivalent	23,268,000	38,540,000	38,535,000	31,344,000	63,040,000	750,000,000	47,700,000	19,500,000
	Current Period Balance	30,000,000	50,000,000	50,000,000	40,000,000	80,000,000	750,000,000	60,000,000	25,000,000
	Previous Period Balance	30,000,000	50,000,000	50,000,000	40,000,000	80,000,000	750,000,000	60,000,000	25,000,000
	Current Period Pool Factor	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
	Previous Period Pool Factor	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
	Legal final maturity date	11/3/2036	16/3/2038	17/3/2031	24/3/2036	23/3/2021	25/4/2019	23/4/2041	7/5/2041
	Expected maturity date	11/3/2036	16/3/2038	17/3/2031	24/3/2036	23/3/2021	25/4/2019	23/4/2041	7/5/2041
	Extended Due for Payment Date	11/3/2037	16/3/2039	17/3/2032	24/3/2037	23/3/2022	25/4/2020	23/4/2042	7/5/2042
	ISIN	XS1378944836	XS1380330826	XS1380328259	XS1384262389	XS1385380289	XS1397740603	XS1397982874	XS1407047411
Stock exchange listing	London	London	London	London	London	London	London	London	
Interest Payments [^]	Interest Payment Frequency	Annual	Annual	Annual	Annual	Annual	Quarterly	Annual	Annual
	Accrual Start Date	11/03/2016	16/03/2016	17/03/2016	24/03/2016	23/03/2016	25/07/2016	20/04/2016	06/05/2016
	Accrual End Date	13/03/2017	16/03/2017	17/03/2017	24/03/2017	23/03/2017	25/10/2016	24/04/2017	08/05/2017
	Accrual Day Count	367	365	365	365	365	92	366	367
	Coupon Reference Rate	FIXED	FIXED	FIXED	FIXED	FIXED	GBP 3M LIBOR	FIXED	FIXED
	Relevant Margin	0.00000%	0.00000%	0.00000%	0.00000%	0.00000%	0.48000%	0.00000%	0.00000%
	Current Period Coupon Reference Rate	FIXED	FIXED	FIXED	FIXED	FIXED	0.52350%	FIXED	FIXED
	Current Period Coupon	1.33100%	1.42500%	1.19500%	1.39000%	0.18500%	1.00350%	1.42000%	1.57250%
	Current Period Coupon Amount [^]	0	0	0	0	0	1,897,028	0	0
	Current Interest Shortfall	0	0	0	0	0	0	0	0
Cumulative Interest Shortfall	0	0	0	0	0	0	0	0	
Next Interest Payment Date	13/03/2017	16/03/2017	17/03/2017	24/03/2017	23/03/2017	25/10/2016	24/04/2017	08/05/2017	
Principal Payments [^]	Bond Structure	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
	Actual Principal Paid	0	0	0	0	0	0	0	0
	Principal Shortfall	0	0	0	0	0	0	0	0
	Cumulative Principal Shortfall	0	0	0	0	0	0	0	0
	Expected Principal Payment Date [*]	11/3/2036	16/3/2038	17/3/2031	24/3/2036	23/3/2021	25/4/2019	23/4/2041	7/5/2041

[^]Payments made during the Payment Period 17/10/2016 - 16/11/2016

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Related Covered Bond	Maturity	Notional currency	Notional	Counterparty	Receive reference rate	Receive margin	Receive rate	Pay reference rate	Pay margin	Pay rate	Payments ^ (made)/received (£)
2007-1 (2)	28/2/22	EUR	666,000,000	BNP Paribas	EURIBOR 3M	0.0740%	-0.2240%	GBP 3M LIBOR	0.0272%	0.4172%	(153,695.79)
2007-1 (2)	28/2/22	EUR	667,000,000	Wells Fargo NA	EURIBOR 3M	0.0721%	-0.2259%	GBP 3M LIBOR	0.0278%	0.4178%	(154,147.94)
2007-1 (2)	28/2/22	EUR	667,000,000	HSBC Bank PLC	EURIBOR 3M	0.0740%	-0.2240%	GBP 3M LIBOR	0.0263%	0.4163%	(153,594.51)
2007-1 (2)	28/2/22	EUR	666,000,000	BNP Paribas	FIXED (EUR)	0.0000%	4.3750%	EURIBOR 3M	0.0740%	-0.2240%	0.00
2007-1 (2)	28/2/22	EUR	667,000,000	Wells Fargo NA	FIXED (EUR)	0.0000%	4.3750%	EURIBOR 3M	0.0721%	-0.2259%	0.00
2007-1 (2)	28/2/22	EUR	667,000,000	HSBC Bank PLC	FIXED (EUR)	0.0000%	4.3750%	EURIBOR 3M	0.0740%	-0.2240%	0.00
2007-1 (2)	28/2/22	GBP	1,346,000,000	Nationwide Building Society	GBP 3M LIBOR	0.0000%	0.3900%	GBP 1M LIBOR	0.0000%	0.2734%	128,950.48
2010-2	26/10/20	NOK	500,000,000	Nationwide Building Society	NIBOR 3M	1.1000%	2.1200%	GBP 3M LIBOR	1.0800%	1.4559%	227,308.28
2010-2	26/10/20	NOK	500,000,000	Nationwide Building Society	FIXED (NOK)	0.0000%	4.8900%	NIBOR 3M	1.1000%	2.1200%	2,341,530.54
2011-01	27/1/21	NOK	500,000,000	Nationwide Building Society	NIBOR 3M	1.2800%	2.3000%	GBP 3M LIBOR	1.2500%	1.6259%	244,884.81
2011-01	27/1/21	NOK	500,000,000	Nationwide Building Society	FIXED (NOK)	0.0000%	5.5600%	NIBOR 3M	1.2800%	2.3000%	(316,946.77)
2011-02	28/1/26	GBP	750,000,000	Nationwide Building Society	FIXED (GBP)	0.0000%	5.6250%	GBP 3M LIBOR	1.6050%	1.9813%	(1,221,343.15)
2011-03	8/2/21	EUR	1,250,000,000	Nationwide Building Society	EURIBOR 3M	1.2990%	1.0010%	GBP 3M LIBOR	1.5120%	1.8947%	1,129,547.73
2011-03	8/2/21	EUR	1,250,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	4.6250%	EURIBOR 3M	1.2990%	1.0010%	(2,744,872.22)
2011-04	3/3/31	EUR	30,000,000	Nationwide Building Society	EURIBOR 3M	1.0450%	0.7460%	GBP 3M LIBOR	1.1000%	1.4828%	(32,018.26)
2011-04	3/3/31	EUR	30,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	4.7400%	EURIBOR 3M	1.0450%	0.7460%	0.00
2011-05	28/11/25	EUR	132,000,000	Nationwide Building Society	EURIBOR 3M	1.1600%	0.8620%	GBP 3M LIBOR	1.2675%	1.6438%	(150,340.58)
2011-05	28/11/25	EUR	132,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	4.9240%	EURIBOR 3M	1.1600%	0.8620%	0.00
2011-06	14/3/23	EUR	50,000,000	Nationwide Building Society	EURIBOR 3M	1.0750%	0.7720%	GBP 3M LIBOR	1.2150%	1.5978%	(58,240.05)
2011-06	14/3/23	EUR	50,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	4.6990%	EURIBOR 3M	1.0750%	0.7720%	0.00
2011-07	29/3/21	NOK	500,000,000	Nationwide Building Society	NIBOR 3M	1.3000%	2.3900%	GBP 3M LIBOR	1.2200%	1.5986%	(77,712.15)
2011-07	29/3/21	NOK	500,000,000	Nationwide Building Society	FIXED (NOK)	0.0000%	5.6950%	NIBOR 3M	1.3000%	2.3900%	0.00
2011-09	28/4/32	EUR	50,000,000	Nationwide Building Society	EURIBOR 3M	0.9500%	0.6520%	GBP 3M LIBOR	0.9300%	1.3063%	26,220.74
2011-09	28/4/32	EUR	50,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	5.0100%	EURIBOR 3M	0.9500%	0.6520%	(73,730.33)
2011-10	9/5/18	NOK	400,000,000	Nationwide Building Society	NIBOR 3M	0.9700%	2.0600%	GBP 3M LIBOR	1.0600%	1.4428%	186,026.11
2011-10	9/5/18	NOK	400,000,000	Nationwide Building Society	FIXED (NOK)	0.0000%	5.2700%	NIBOR 3M	0.9700%	2.0600%	(240,111.49)
2011-11	4/10/17	EUR	58,000,000	Nationwide Building Society	EURIBOR 3M	0.9300%	0.6290%	GBP 3M LIBOR	1.1200%	1.5028%	(65,971.86)
2011-11	4/10/17	EUR	58,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	4.1000%	EURIBOR 3M	0.9300%	0.6290%	0.00
2011-13	3/8/26	EUR	100,000,000	Nationwide Building Society	EURIBOR 3M	0.9800%	0.6830%	GBP 3M LIBOR	1.0675%	1.4503%	45,336.25
2011-13	3/8/26	EUR	100,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	4.5650%	EURIBOR 3M	0.9800%	0.6830%	(154,035.47)
2011-14	8/8/29	EUR	40,000,000	Nationwide Building Society	EURIBOR 3M	0.9750%	0.6770%	GBP 3M LIBOR	1.0425%	1.4253%	20,935.92
2011-14	8/8/29	EUR	40,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	4.4325%	EURIBOR 3M	0.9750%	0.6770%	(60,599.33)
2011-15	2/9/26	EUR	50,000,000	Nationwide Building Society	EURIBOR 3M	0.9675%	0.6685%	GBP 3M LIBOR	1.0550%	1.4378%	(52,143.06)
2011-15	2/9/26	EUR	50,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	4.1200%	EURIBOR 3M	0.9675%	0.6685%	0.00
2011-17	5/10/27	EUR	103,000,000	Nationwide Building Society	EURIBOR 3M	1.1350%	0.8340%	GBP 3M LIBOR	1.2450%	1.6278%	(131,724.26)
2011-17	5/10/27	EUR	103,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	3.7700%	EURIBOR 3M	1.1350%	0.8340%	0.00
2011-18	15/10/29	EUR	40,000,000	Nationwide Building Society	EURIBOR 3M	1.0900%	0.7890%	GBP 3M LIBOR	1.1620%	1.5447%	(42,073.06)
2011-18	15/10/29	EUR	40,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	3.7500%	EURIBOR 3M	1.0900%	0.7890%	0.00
2011-19	13/10/16	EUR	0	Nationwide Building Society	EURIBOR 3M	1.4470%	1.1460%	GBP 3M LIBOR	1.7270%	2.1097%	0.00
2011-19	13/10/16	EUR	0	Nationwide Building Society	FIXED (EUR)	0.0000%	3.1250%	EURIBOR 3M	1.4470%	1.1460%	0.00
2011-23	1/11/32	EUR	77,000,000	Nationwide Building Society	EURIBOR 3M	1.0600%	0.7640%	GBP 3M LIBOR	1.1100%	1.4928%	51,260.12
2011-23	1/11/32	EUR	77,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	3.9000%	EURIBOR 3M	1.0600%	0.7640%	2,480,110.51

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Related Covered Bond	Maturity	Notional currency	Notional	Counterparty	Receive reference rate	Receive margin	Receive rate	Pay reference rate	Pay margin	Pay rate	Payments ^ (made)/received (£)
2012-02	17/2/27	EUR	116,000,000	Nationwide Building Society	EURIBOR 3M	1.2830%	0.9850%	GBP 3M LIBOR	1.4550%	1.8338%	(135,519.85)
2012-02	17/2/27	EUR	116,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	3.8100%	EURIBOR 3M	1.2830%	0.9850%	0.00
2012-03	22/2/30	EUR	88,000,000	Nationwide Building Society	EURIBOR 3M	1.2280%	0.9290%	GBP 3M LIBOR	1.4050%	1.7816%	(115,223.14)
2012-03	22/2/30	EUR	88,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	3.8320%	EURIBOR 3M	1.2280%	0.9290%	0.00
2012-06	20/3/28	EUR	157,500,000	Nationwide Building Society	EURIBOR 3M	1.0450%	0.7440%	GBP 3M LIBOR	1.1600%	1.5359%	(166,083.19)
2012-06	20/3/28	EUR	157,500,000	Nationwide Building Society	FIXED (EUR)	0.0000%	3.5550%	EURIBOR 3M	1.0450%	0.7440%	0.00
2014-01	25/6/19	EUR	1,000,000,000	Nationwide Building Society	EURIBOR 3M	0.2000%	-0.1010%	GBP 3M LIBOR	0.3085%	0.6844%	(435,857.02)
2014-01	25/6/19	EUR	1,000,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	0.7500%	EURIBOR 3M	0.2000%	-0.1010%	0.00
2014-02	25/6/29	EUR	750,000,000	Nationwide Building Society	EURIBOR 3M	0.3925%	0.0915%	GBP 3M LIBOR	0.4305%	0.8064%	(385,160.72)
2014-02	25/6/29	EUR	750,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	2.2500%	EURIBOR 3M	0.3925%	0.0915%	0.00
2014-04	16/9/39	EUR	56,000,000	Nationwide Building Society	EURIBOR 3M	0.2300%	-0.0730%	GBP 3M LIBOR	0.2500%	0.6303%	(23,035.15)
2014-04	16/9/39	EUR	56,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	1.9400%	EURIBOR 3M	0.2300%	-0.0730%	0.00
2014-05	19/9/39	EUR	50,000,000	Nationwide Building Society	EURIBOR 3M	0.2300%	-0.0710%	GBP 3M LIBOR	0.2500%	0.6288%	(20,539.45)
2014-05	19/9/39	EUR	50,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	2.0665%	EURIBOR 3M	0.2300%	-0.0710%	0.00
2014-06	29/10/21	EUR	1,000,000,000	Nationwide Building Society	EURIBOR 3M	0.1634%	-0.1346%	GBP 3M LIBOR	0.3030%	0.6816%	(750,223.22)
2014-06	29/10/21	EUR	1,000,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	0.7500%	EURIBOR 3M	0.1634%	-0.1346%	6,206,575.62
2014-07	15/3/39	EUR	50,000,000	Nationwide Building Society	EURIBOR 3M	0.1450%	-0.1570%	GBP 3M LIBOR	0.2200%	0.6019%	(18,805.45)
2014-07	15/3/39	EUR	50,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	1.6925%	EURIBOR 3M	0.1450%	-0.1570%	0.00
2015-01	30/1/30	EUR	50,000,000	Nationwide Building Society	EURIBOR 3M	0.1635%	-0.1345%	GBP 3M LIBOR	0.2500%	0.6327%	(33,322.44)
2015-01	30/1/30	EUR	50,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	1.0000%	EURIBOR 3M	0.1635%	-0.1325%	13,169.79
2015-02	25/3/27	EUR	750,000,000	Nationwide Building Society	EURIBOR 3M	0.1778%	-0.1232%	GBP 3M LIBOR	0.4355%	0.8114%	(350,607.11)
2015-02	25/3/27	EUR	750,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	0.6250%	EURIBOR 3M	0.1778%	-0.1232%	0.00
2015-03	22/6/35	EUR	25,000,000	Nationwide Building Society	EURIBOR 3M	0.0875%	-0.2135%	GBP 3M LIBOR	0.2300%	0.6066%	(9,572.02)
2015-03	22/6/35	EUR	25,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	0.7460%	EURIBOR 3M	0.0875%	-0.2135%	0.00
2015-05	8/5/35	EUR	50,000,000	Nationwide Building Society	EURIBOR 3M	0.0920%	-0.2060%	GBP 3M LIBOR	0.2300%	0.6127%	(36,199.68)
2015-05	8/5/35	EUR	50,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	0.7500%	EURIBOR 3M	0.0920%	0.7040%	18,807.23
2015-06	5/6/34	EUR	105,000,000	Nationwide Building Society	EURIBOR 3M	0.1406%	-0.1584%	GBP 3M LIBOR	0.3000%	0.6828%	(46,212.73)
2015-06	5/6/34	EUR	105,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	1.3510%	EURIBOR 3M	0.1406%	-0.1584%	0.00
2015-07	17/7/31	EUR	100,000,000	Nationwide Building Society	EURIBOR 3M	0.0000%	-0.2950%	GBP 3M LIBOR	0.3000%	0.6788%	(91,280.65)
2015-07	17/7/31	EUR	100,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	1.7025%	EURIBOR 3M	0.0000%	-0.2950%	53,749.67
2015-08	23/7/35	EUR	50,000,000	Nationwide Building Society	EURIBOR 3M	0.1175%	-0.1795%	GBP 3M LIBOR	0.3000%	0.6763%	(35,864.77)
2015-08	23/7/35	EUR	50,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	1.7700%	EURIBOR 3M	0.1175%	-0.1795%	15,828.59
2015-09	30/7/35	EUR	45,000,000	Nationwide Building Society	EURIBOR 3M	0.1050%	-0.1930%	GBP 3M LIBOR	0.3000%	0.6828%	(34,018.23)
2015-09	30/7/35	EUR	45,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	1.7600%	EURIBOR 3M	0.1050%	-0.1930%	15,817.56
2015-10	30/7/20	EUR	1,000,000,000	National Australia Bank Limited	EURIBOR 3M	0.1646%	-0.1334%	GBP 3M LIBOR	0.4610%	0.8438%	(750,670.43)
2015-10	30/7/20	EUR	1,000,000,000	National Australia Bank Limited	FIXED (EUR)	0.0000%	0.3750%	EURIBOR 3M	0.1646%	-0.1334%	245,532.33
2015-11	26/10/22	EUR	1,000,000,000	HSBC Bank PLC	EURIBOR 3M	0.3031%	0.0061%	GBP 3M LIBOR	0.6670%	1.0579%	(625,330.26)
2015-11	26/10/22	EUR	1,000,000,000	HSBC Bank PLC	FIXED (EUR)	0.0000%	0.7500%	EURIBOR 3M	0.3031%	0.0061%	5,480,677.08
2015-12	5/11/35	EUR	35,000,000	Nationwide Building Society	EURIBOR 3M	0.2500%	-0.0490%	GBP 3M LIBOR	0.4500%	0.8328%	(22,135.56)
2015-12	5/11/35	EUR	35,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	1.5400%	EURIBOR 3M	0.2500%	-0.0490%	390,217.25
2015-13	14/12/32	EUR	50,000,000	Nationwide Building Society	EURIBOR 3M	0.2770%	-0.0260%	GBP 3M LIBOR	0.5200%	0.9028%	(27,607.63)
2015-13	14/12/32	EUR	50,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	1.6200%	EURIBOR 3M	0.2770%	-0.0260%	0.00

Nationwide Regulated Covered Bonds Programme

Investor Report

Swaps

Swaps^

Related Covered Bond	Maturity	Notional currency	Notional	Counterparty	Receive reference rate	Receive margin	Receive rate	Pay reference rate	Pay margin	Pay rate	Payments ^ (made)/received (£)
2015-14	17/12/35	EUR	25,000,000	Nationwide Building Society	EURIBOR 3M	0.2600%	-0.0410%	GBP 3M LIBOR	0.5000%	0.8788%	(12,235.09)
2015-14	17/12/35	EUR	25,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	1.6800%	EURIBOR 3M	0.2600%	-0.0410%	0.00
2015-15	17/12/20	EUR	100,000,000	Nationwide Building Society	EURIBOR 3M	0.1415%	-0.1595%	GBP 3M LIBOR	0.5400%	0.9188%	(50,921.40)
2015-15	17/12/20	EUR	100,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	0.2770%	EURIBOR 3M	0.1415%	-0.1595%	0.00
2016-01	28/1/41	EUR	25,000,000	Nationwide Building Society	EURIBOR 3M	0.2625%	-0.0355%	GBP 3M LIBOR	0.4000%	0.7763%	(13,883.43)
2016-01	28/1/41	EUR	25,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	1.6730%	EURIBOR 3M	0.2625%	-0.0355%	1,728.31
2016-02	28/1/41	EUR	30,000,000	Nationwide Building Society	EURIBOR 3M	0.2650%	-0.0330%	GBP 3M LIBOR	0.4000%	0.7763%	(16,701.14)
2016-02	28/1/41	EUR	30,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	1.6180%	EURIBOR 3M	0.2650%	-0.0330%	1,949.75
2016-03	25/2/36	EUR	51,000,000	Nationwide Building Society	EURIBOR 3M	0.3880%	0.0900%	GBP 3M LIBOR	0.6100%	0.9859%	(30,953.90)
2016-03	25/2/36	EUR	51,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	1.3950%	EURIBOR 3M	0.3880%	0.0900%	0.00
2016-04	25/2/36	EUR	50,000,000	Nationwide Building Society	EURIBOR 3M	0.3530%	0.0550%	GBP 3M LIBOR	0.6000%	0.9759%	(29,973.11)
2016-04	25/2/36	EUR	50,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	1.3450%	EURIBOR 3M	0.3530%	0.0550%	0.00
2016-05	26/2/41	EUR	40,000,000	Nationwide Building Society	EURIBOR 3M	0.3440%	0.0460%	GBP 3M LIBOR	0.5800%	0.9559%	(24,375.68)
2016-05	26/2/41	EUR	40,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	1.3360%	EURIBOR 3M	0.3440%	0.0460%	0.00
2016-06	1/3/23	EUR	25,000,000	Nationwide Building Society	EURIBOR 3M	0.7500%	0.4510%	GBP 3M LIBOR	0.6600%	1.0428%	(16,180.34)
2016-07	25/1/21	EUR	1,250,000,000	National Australia Bank Limited	EURIBOR 3M	0.3350%	0.0380%	GBP 3M LIBOR	0.8320%	1.2079%	(915,458.88)
2016-07	25/1/21	EUR	1,250,000,000	National Australia Bank Limited	FIXED (EUR)	0.0000%	0.1250%	EURIBOR 3M	0.3350%	0.0380%	(95,715.14)
2016-08	11/3/36	EUR	30,000,000	Nationwide Building Society	EURIBOR 3M	0.3300%	0.0260%	GBP 3M LIBOR	0.6000%	0.9828%	(19,420.97)
2016-08	11/3/36	EUR	30,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	1.3310%	EURIBOR 3M	0.3300%	0.0260%	0.00
2016-09	16/3/38	EUR	50,000,000	Nationwide Building Society	EURIBOR 3M	0.3700%	0.0670%	GBP 3M LIBOR	0.6400%	1.0228%	(32,397.36)
2016-09	16/3/38	EUR	50,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	1.4250%	EURIBOR 3M	0.3700%	0.0670%	0.00
2016-10	17/3/31	EUR	50,000,000	Nationwide Building Society	EURIBOR 3M	0.3490%	0.0480%	GBP 3M LIBOR	0.6800%	1.0588%	(31,297.81)
2016-10	17/3/31	EUR	50,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	1.1950%	EURIBOR 3M	0.3490%	0.0480%	0.00
2016-11	24/3/36	EUR	40,000,000	Nationwide Building Society	EURIBOR 3M	0.3400%	0.0390%	GBP 3M LIBOR	0.6500%	1.0259%	(24,668.43)
2016-11	24/3/36	EUR	40,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	1.3900%	EURIBOR 3M	0.3400%	0.0390%	0.00
2016-12	23/3/21	EUR	80,000,000	Nationwide Building Society	EURIBOR 3M	0.2400%	-0.0610%	GBP 3M LIBOR	0.7000%	1.0763%	(57,623.31)
2016-12	23/3/21	EUR	80,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	0.1850%	EURIBOR 3M	0.2400%	-0.0610%	0.00
2016-14	23/4/41	EUR	60,000,000	Nationwide Building Society	EURIBOR 3M	0.4013%	0.1043%	GBP 3M LIBOR	0.6300%	1.0063%	(28,189.56)
2016-14	23/4/41	EUR	60,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	1.4200%	EURIBOR 3M	0.4013%	0.1043%	(12,575.97)
2016-15	7/5/41	EUR	25,000,000	Nationwide Building Society	EURIBOR 3M	0.4300%	0.1290%	GBP 3M LIBOR	0.6300%	1.0128%	(9,501.00)
2016-15	7/5/41	EUR	25,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	1.5725%	EURIBOR 3M	0.4300%	0.1290%	(6,730.75)
CBSWAPBMR	7/5/41	GBP	7,719,933,591	Nationwide Building Society	GBP 3M LIBOR	1.6000%	1.9847%	Mortgage Basis	2.2895%	2.5395%	(3,520,414.09)
CBSWAPFXD	7/5/41	GBP	10,508,316,072	Nationwide Building Society	GBP 3M LIBOR	1.3000%	1.6847%	Mortgage Basis	2.8206%	3.0706%	(11,970,497.87)
CBSWAPSMR	7/5/41	GBP	1,247,559,434	Nationwide Building Society	GBP 3M LIBOR	3.0000%	3.3847%	Mortgage Basis	3.7768%	4.0268%	(658,414.02)
CBSWAPTRAC	7/5/41	GBP	0	Nationwide Building Society	GBP 3M LIBOR	1.5000%	1.8847%	Mortgage Basis	1.7749%	2.0249%	0.00

^Payments made during the previous Payment Period

Nationwide Regulated Covered Bonds Programme

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)	Cash Collateral	Collateral Posting (£) Equivalent
	Short-term	Long-term	Short-term	Long-term				
BNP Paribas	A-1/P-1/F1	A/A1/A+	A-1+/P-1/F1	- /A2/A+	Y	Collateral Posting	Y	328,063,651
HSBC Bank PLC	A-1+/P-1/F1+	AA-/Aa2/AA-	A-1+/P-1/F1	- /A2/A+	N		Y	481,426,100
National Australia Bank Limited	A-1+/P-1/F1+	AA-/Aa2/AA-	A-1/ - /F1	A/A3/A	N		Y	274,340,569
Wells Fargo NA	A-1+/P-1/F1+	AA-/Aa1/AA	A-1/P-1/F1	- /A1/A+	N		Y	296,817,435
								1,380,647,756

Data reported as "to date" throughout this report refers to the period since 31/05/ 2011.

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 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 - 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 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 being 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
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.
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.
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 May 2011.
Standard Variable Rates	Nationwide operates two Standard Variable Mortgage Rates . The Base Mortgage Rate is capped at the Bank of England Base Rate plus 200 basis points. The Standard Mortgage Rate is not subject to a cap.
Substitutions	Prior to 31 December 2012 substitutions included further advances granted in the reporting period on mortgage accounts that were 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 and 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.

Covered Bond Label

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The Covered Bond Label is a quality Label which responds to a market-wide request for improved standards and increased transparency in the European covered bond market.

The Label:

- Establishes a clear perimeter for the asset class and highlights the core standards and quality of covered bonds;
- Increases transparency;
- Improves access to information for investors, regulators and other market participants;
- Has the additional objective of improving liquidity in covered bonds;
- Positions the covered bond asset class with respect to the upcoming regulatory challenges (CRD IV, Solvency II, redesign of ECB repo rules, etc.).

The Label is based on the Covered Bond Label Convention, which defines the core characteristics required for a covered bond programme to qualify for the Label. This definition of the required characteristics is complemented by a transparency tool developed at national level based on the "Guidelines for National Transparency Templates".

The Covered Bond Label was created by the EMF/European Covered Bond Council (ECBC) in 2012. It was developed by the European issuer community, working in close cooperation with investors and regulators, and in consultation with all major stakeholders.

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