

Nationwide Regulated Covered Bonds Programme

Investor Report

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Terms marked with an asterisk (*) are defined in the glossary on page 18.

Reporting Information

Reporting Date	17/9/2018
Collection Period	01/8/2018 - 31/8/2018
Payment Period	17/9/2018 - 16/10/2018

Outstanding Issuances

Nationwide Covered Bond Series	Issue Date	Nationwide Covered Bond Series	Issue Date
2007-1 (2)	27/2/2007	2015-06	5/6/2015
2010-2	26/10/2010	2015-07	17/7/2015
2011-01	27/1/2011	2015-08	23/7/2015
2011-02	28/1/2011	2015-09	30/7/2015
2011-03	8/2/2011	2015-10	30/7/2015
2011-04	1/3/2011	2015-11	26/10/2015
2011-05	28/2/2011	2015-12	5/11/2015
2011-06	14/3/2011	2015-13	14/12/2015
2011-07	29/3/2011	2015-14	17/12/2015
2011-09	28/4/2011	2015-15	17/12/2015
2011-13	3/8/2011	2016-01	28/1/2016
2011-14	8/8/2011	2016-02	28/1/2016
2011-15	2/9/2011	2016-03	25/2/2016
2011-17	5/10/2011	2016-04	25/2/2016
2011-18	13/10/2011	2016-05	26/2/2016
2011-20	27/10/2011	2016-06	1/3/2016
2011-21	27/10/2011	2016-07	3/3/2016
2011-22	27/10/2011	2016-08	11/3/2016
2011-23	31/10/2011	2016-09	16/3/2016
2012-02	17/2/2012	2016-10	17/3/2016
2012-03	22/2/2012	2016-11	24/3/2016
2012-06	20/3/2012	2016-12	23/3/2016
2014-01	25/6/2014	2016-13	25/4/2016
2014-02	25/6/2014	2016-14	23/4/2016
2014-04	16/9/2014	2016-15	6/5/2016
2014-05	19/9/2014	2017-01	23/2/2017
2014-06	29/10/2014	2017-02	29/6/2017
2014-07	15/12/2014	2017-03	8/12/2017
2015-01	30/1/2015	2018-01	12/4/2018
2015-02	25/3/2015	2018-02	31/5/2018
2015-03	30/4/2015		
2015-05	8/5/2015		

Investor Relations Contacts

Name	Telephone	E-mail	Mailing Address
Funding & Capital Markets Team			
Nationwide Treasury	+44 (0)845 602 9063	FundingandCapitalMarkets@Nationwide.co.uk	Nationwide Building Society, Treasury Division, One Threadneedle Street, London, EC2R 8AW, U.K.

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Mortgage Assets

All values are in pounds sterling unless otherwise stated

Assets	Prior Period	Current Period
Number of mortgage accounts in the Pool	211,373	229,658
True Balance* of mortgage accounts in Pool	£19,902,429,663	£22,531,010,028
Cash and other Assets	£47,189,956	£41,904,538

Collections	Prior Period	Current Period
Mortgage Collections*	£380,382,957	£436,724,995

Yield Analysis	Prior Period	Current Period
Pre-Swap Mortgage Yield	2.49%	2.48%
Post-Swap Mortgage Yield	2.15%	2.26%

Repurchases* & Substitutions*

	Number of Mortgage Accounts	Aggregate Outstanding Balance (£)
Repurchases* current period	663	3,656,032
Repurchases to date *	304,651	16,218,708,898
Substituted* current period	21,226	2,955,282,568
Substituted to date*	279,948	31,716,422,819

Arrears* Capitalisation

	Arrears (£)	Number of cases
Arrears Capitalisation* - current month	57,800	2

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	227,026	98.9%	22,308,572,912	99.0%	0
>=1 and < 2	1,067	0.5%	93,083,813	0.4%	722,718
>=2 and < 3	413	0.2%	32,987,110	0.1%	524,213
>=3 and < 6	621	0.3%	49,766,371	0.2%	1,341,010
>=6 and < 9	236	0.1%	20,048,929	0.1%	985,581
>=9 and < 12	114	0.0%	10,405,774	0.0%	725,672
12+	181	0.1%	16,145,119	0.1%	2,164,474
Totals	229,658	100.0%	22,531,010,028	100.0%	6,463,669

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	83	227	£98,107	70.8%	49.4%	£3,444
Min	5	1	£0	0.1%	0.0%	£29
Max	391	480	£971,273	100.0%	158.8%	£93,514

Constant Payment Rates (CPR)*

	Monthly	3 Month Average	Annualised
Current CPR Rate - Total	1.72%	18.14%	18.77%
Previous CPR Rate - Total	1.69%	17.47%	18.49%

Constant Payment Rate Analysis

	% of CPR Rate
Current % of CPR - Technical*	0.93%
Previous % of CPR - Technical	1.00%
Current % of CPR - Natural*	99.07%
Previous % of CPR - Natural	99.00%

Standard Variable Rates*

	NBS Existing Borrower SVR %	With Effect From
Standard Mortgage Rate, Current	3.99	01/12/2017
Standard Mortgage Rate, Historical	3.74	01/09/2016
Base Mortgage Rate, Current	2.50	01/12/2017
Base Mortgage Rate, Historical	2.25	01/09/2016

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Geographical Distribution*

Regions	Aggregate Outstanding Balance	% of Total Balance	Number of Mortgage Accounts	% of Total of Accounts
East Anglia	£886,295,787	3.93%	9,861	4.29%
East Midlands	£1,565,190,792	6.95%	19,118	8.32%
London	£3,119,365,529	13.84%	21,031	9.16%
North	£682,105,004	3.03%	9,264	4.03%
North West	£1,669,163,354	7.41%	21,168	9.22%
Northern Ireland	£474,919,241	2.11%	7,556	3.29%
Outer Metropolitan	£3,680,742,757	16.34%	27,754	12.08%
Outer South East	£2,828,972,155	12.56%	25,933	11.29%
Scotland	£2,096,375,256	9.30%	25,611	11.15%
South West	£2,053,605,544	9.11%	20,154	8.78%
Wales	£695,076,297	3.08%	9,028	3.93%
West Midlands	£1,631,140,847	7.24%	18,783	8.18%
Yorkshire & Humberside	£1,148,057,465	5.10%	14,397	6.27%
Totals	£22,531,010,028	100.00%	229,658	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%	£411,374,469	1.83%	10,637	4.63%
25.00% <- 50.00%	£2,782,000,056	12.35%	42,761	18.62%
50.00% <- 75.00%	£9,355,979,290	41.52%	88,383	38.48%
75.00% <- 80.00%	£2,166,753,658	9.62%	17,555	7.64%
80.00% <- 85.00%	£3,213,299,845	14.26%	24,910	10.85%
85.00% <- 90.00%	£3,232,415,772	14.35%	27,065	11.78%
90.00% <- 95.00%	£1,331,400,442	5.91%	17,502	7.62%
95.00% <- 100.00%	£37,786,496	0.17%	845	0.37%
> 100.00%	£0	0.00%	0	0.00%
Totals	£22,531,010,028	100.00%	229,658	100.00%

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%	£3,048,361,493	13.53%	77,253	33.64%
25.00% - 49.99%	£8,092,803,922	35.92%	76,760	33.42%
50.00% - 74.99%	£9,041,786,170	40.13%	61,674	26.85%
75.00% - 79.99%	£1,031,146,161	4.58%	6,212	2.70%
80.00% - 84.99%	£772,585,051	3.43%	4,550	1.98%
85.00% - 89.99%	£424,933,511	1.89%	2,422	1.05%
90.00% - 94.99%	£83,051,610	0.37%	535	0.23%
95.00% - 96.99%	£7,119,200	0.03%	54	0.02%
97.00% - 99.99%	£6,463,640	0.03%	47	0.02%
> 99.99%	£22,759,270	0.10%	151	0.07%
Totals	£22,531,010,028	100.00%	229,658	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	£425,461,774	1.89%	33,121	14.42%
£25,000.00 - £49,999.99	£1,426,719,930	6.33%	37,994	16.54%
£50,000.00 - £74,999.99	£2,289,894,430	10.16%	36,772	16.01%
£75,000.00 - £99,999.99	£2,826,813,847	12.55%	32,422	14.12%
£100,000.00 - £124,999.99	£2,861,079,484	12.70%	25,556	11.13%
£125,000.00 - £149,999.99	£2,610,224,239	11.59%	19,086	8.31%
£150,000.00 - £174,999.99	£2,140,801,418	9.50%	13,249	5.77%
£175,000.00 - £199,999.99	£1,737,291,869	7.71%	9,301	4.05%
£200,000.00 - £224,999.99	£1,343,666,357	5.96%	6,348	2.76%
£225,000.00 - £249,999.99	£1,059,101,696	4.70%	4,468	1.95%
£250,000.00 - £299,999.99	£1,448,604,320	6.43%	5,321	2.32%
£300,000.00 - £349,999.99	£852,275,320	3.78%	2,640	1.15%
£350,000.00 - £399,999.99	£526,577,521	2.34%	1,414	0.62%
£400,000.00 - £449,999.99	£345,638,554	1.53%	817	0.36%
£450,000.00 - £499,999.99	£223,409,827	0.99%	471	0.21%
£500,000.00 - £549,999.99	£127,876,134	0.57%	245	0.11%
£550,000.00 - £599,999.99	£85,466,291	0.38%	149	0.06%
£600,000.00 - £649,999.99	£59,886,262	0.27%	96	0.04%
£650,000.00 - £699,999.99	£51,764,588	0.23%	77	0.03%
£700,000.00 - £749,999.99	£28,966,155	0.13%	40	0.02%
> £749,999.99	£59,490,013	0.26%	71	0.03%
Totals	£22,531,010,028	100.00%	229,658	100.00%

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Seasoning of Loans

Age of loans in months	Aggregate Outstanding Balance	% of Total Balance	Number of Mortgage Accounts	% of Total of Accounts
< 6	£119,941,524	0.53%	713	0.31%
6 -< 12	£543,028,598	2.41%	3,277	1.43%
12 -< 18	£1,229,242,832	5.46%	7,723	3.36%
18 -< 24	£1,266,094,448	5.62%	8,066	3.51%
24 -< 30	£1,095,267,895	4.86%	7,445	3.24%
30 -< 36	£1,317,082,532	5.85%	9,410	4.10%
36 -< 42	£1,588,502,264	7.05%	11,841	5.16%
42 -< 48	£1,257,395,519	5.58%	9,384	4.09%
48 -< 54	£1,188,830,841	5.28%	8,904	3.88%
54 -< 60	£1,448,629,129	6.43%	11,427	4.98%
60 -< 66	£1,293,383,686	5.74%	11,003	4.79%
66 -< 72	£887,086,019	3.94%	7,944	3.46%
>= 72	£9,296,524,741	41.26%	132,521	57.70%
Totals	£22,531,010,028	100.00%	229,658	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	£809,510,143	3.59%	27,425	11.94%
5 -< 10	£2,683,420,956	11.91%	48,445	21.09%
10 -< 15	£4,578,189,609	20.32%	52,065	22.67%
15 -< 20	£4,421,816,662	19.63%	37,392	16.28%
20 -< 25	£4,424,636,901	19.64%	30,464	13.26%
25 -< 30	£3,057,240,774	13.57%	19,025	8.28%
30 -< 35	£1,963,800,244	8.72%	11,281	4.91%
>= 35	£592,394,739	2.63%	3,561	1.55%
Totals	£22,531,010,028	100.00%	229,658	100.00%

Product Groups*

Type of rate	Aggregate Outstanding Balance	% of Total Balance	Number of Loans	% of Total of Loans
Fixed	£14,354,654,301	63.71%	158,439	48.19%
Tracker	£1,716,607,354	7.62%	24,566	7.47%
Variable	£6,459,748,373	28.67%	145,757	44.34%
Totals	£22,531,010,028	100.00%	328,762	100.00%

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Repayment Terms*

Repayment Terms	Aggregate Outstanding Balance	% of Total Balance	Number of Loans	% of Total of Loans
Combination	£875,769,229	3.89%	10,877	3.31%
Interest Only	£1,675,022,370	7.43%	21,694	6.60%
Repayment	£19,980,218,429	88.68%	296,191	90.09%
Totals	£22,531,010,028	100.00%	328,762	100.00%

Payment Frequency

Payment Frequency	Aggregate Outstanding Balance	% of Total Balance	Number of Mortgage Accounts	% of Total of Accounts
Monthly	£22,531,010,028	100.00%	229,658	100.00%
Totals	£22,531,010,028	100.00%	229,658	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 transfer 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	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	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
Swap Counterparty Rating Trigger (see page 17, "Collateral Received")	Breach of ratings trigger	Counterparty ratings downgrade	N/A	See page 17 - "Collateral received"	Manager's calculations more frequently 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

Calculation Date	12/9/2018	10/8/2018
Adjusted Aggregate Loan Amount	A + B + C + D + E - (V + W +X + Y + Z)	
Description	Value	Value
True Balance	22,531,010,028	19,902,429,663
Adjusted Indexed Valuation	62,422,771,471	57,423,549,945
Asset Percentage	90.0%	90.0%
True Balance of loans < 3 mths in arrears	22,434,643,835	19,806,729,460
True Balance of loans > 3 mths =< 75% LTV	88,277,090	87,124,712
True Balance of loans > 3 mths > 75% LTV	8,089,102	8,575,491
Principal Outstanding on Bonds	14,603,164,119	14,603,164,119
Average Remaining Maturity of Bonds (Years)	5.95	6.03
Negative Carry Factor	1.07%	1.07%
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	22,237,125,000
Loans in arrears =< 75% LTV	0.40	71,463,248
Loans in arrears > 75% LTV	0.25	2,378,249
Adjusted True Balance		22,310,966,496
(ii) Arrears Effect on True Balance		
Arrears Adjusted True Balance		
made up by:	N	
Loans < 3 months in arrears	1.00	22,431,318,264
Loans in arrears =< 75% LTV	0.40	71,463,248
Loans in arrears > 75% LTV	0.25	2,378,249
sub total		22,505,159,761
Current Asset Percentage (max 93%)		90.0%
Arrears Adjusted True Balance		20,254,643,785

Asset Coverage Test (continued)

	12/9/2018	10/8/2018
A - Arrears Adjusted True Balance =	20,254,643,785	17,888,858,502
B - Available Principal Receipts =	393,412,794	341,568,125
C - Cash contributions =	0	0
D - Substitution Assets =	0	0
E - Supplement Liquidity Reserve Ledger =	0	0
V - Collateralised GIC Account =	0	0
W - Supplement Liquidity Reserve Amount =	1,012,732,189	894,442,925
X - Set-off Risk =	0	0
Y - Flexible Re-draw Capacity =	411,705,821	395,935,125
Z - Negative Carry Factor of holding Funds =	930,351,120	943,411,102
Adjusted Aggregate Loan Amount	18,293,267,449	15,996,637,474
Aggregate Principal Amount Outstanding	14,603,164,119	14,603,164,119
Test Result	Pass	Pass
Covered Bond to Adjusted Aggregate Loan Percentage	79.83%	91.29%
Interest Coverage Test - FCA RCB Regulation 17(2)(g)		
Test Result	Pass	Pass
Minimum Collateralisation Requirement Test - FCA RCB Regulation 17(2)(f)		
Test Result	Pass	Pass

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Principal & Revenue Receipts and Ledgers

Revenue Receipts				Principal Receipts			
			£				£
Revenue Ledger balance b/f	17/08/2018		0	Principal Ledger balance b/f	17/08/2018		0
Capital contribution			0	Principal received on mortgages	01/08/2018	to 31/08/2018	393,412,794
Interest received on mortgages	01/08/2018	to 31/08/2018	46,968,232	Cash Capital Contribution			0
Interest received on GIC account	01/08/2018	to 31/08/2018	198,205	Other Principal Receipts			0
Interest received on Reserve Fund	01/08/2018	to 31/08/2018	20,550	Total Available Principal Receipts			<u>393,412,794</u>
Reserve fund surplus release	17/09/2018		5,285,417				
Other revenue receipts			<u>123,489</u>				
Available Revenue Receipts	17/09/2018		<u>52,595,894</u>				
Revenue Priority of Payments				Principal Priority of Payments			
			£				£
Fees due to third parties	17/09/2018	to 17/10/2018	(114,969)	Pre-Maturity Liquidity Ledger deposit	17/09/2018		0
Servicing and Cash Management Fee	17/09/2018	to 17/10/2018	0	Purchase of mortgages	17/09/2018		0
Interest receivable/(payable) on Interest rate swaps	17/09/2018	to 17/10/2018	(3,637,020)	Principal payable on term advances	17/09/2018	to 17/10/2018	0
Interest receivable/(payable) on Covered Bond swaps	17/09/2018	to 17/10/2018	(9,962,169)	Capital distribution	17/09/2018		(393,412,794)
Transfer from/(to) Pre-Maturity Liquidity Ledger	17/09/2018		0	Other payments	17/09/2018		0
Interest payable on term advances	17/09/2018		(7,978,844)	Principal Ledger balance c/f	17/09/2018		<u>0</u>
Transfer to Reserve Fund	17/09/2018		0				
Other payments	17/09/2018		0				
Deferred consideration	17/09/2018		<u>(30,902,892)</u>				
Revenue Ledger balance c/f	17/09/2018		<u>0</u>				
Pre-Maturity Liquidity Ledger				Reserve Ledger			
			£				£
Pre-Maturity Liquidity Ledger	17/09/2018		0	Balance b/f	17/08/2018		47,189,956
Pre-Maturity Test			Pass	Transfer (to)/from Revenue Ledger	17/09/2018		<u>(5,285,417)</u>
				Balance c/f	17/09/2018		<u>41,904,538</u>
				Balance required on Reserve Ledger	17/09/2018		41,904,538
				Reserve Ledger surplus/(deficit)	17/09/2018		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
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	55,447,741
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
<hr/>									
Interest Payment Frequency	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Annual
Accrual Start Date	28/02/2018	26/10/2017	27/01/2018	29/01/2018	08/02/2018	05/03/2018	28/11/2017	14/03/2018	29/03/2018
Accrual End Date	28/02/2019	26/10/2018	27/01/2019	28/01/2019	08/02/2019	04/03/2019	28/11/2018	14/03/2019	29/03/2019
Accrual Day Count	365	360	360	364	365	364	365	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	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	28/02/2019	26/10/2018	28/01/2019	28/01/2019	08/02/2019	04/03/2019	28/11/2018	14/03/2019	29/03/2019
<hr/>									
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

Notes in Issue

Interest Payments^

Principal Payments^

*Payments made during the Payment Period 17/9/2018 - 16/10/2018

Nationwide Regulated Covered Bonds Programme

	2011-09	2011-13	2011-14	2011-15	2011-17	2011-18	2011-20	2011-21	2011-22
Issue Date	28/04/2011	03/08/2011	08/08/2011	02/09/2011	05/10/2011	13/10/2011	27/10/2011	27/10/2011	27/10/2011
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	EUR	EUR	EUR	EUR	EUR	GBP	GBP	GBP
Issue Size	50,000,000	100,000,000	40,000,000	50,000,000	103,000,000	40,000,000	100,000,000	100,000,000	50,000,000
Relevant Swap Rate	0.8850000000	0.8825000000	0.8756567425	0.8825000000	0.8690000000	0.8570000000	1.0000000000	1.0000000000	1.0000000000
GBP Equivalent	44,250,000	88,250,000	35,026,270	44,125,000	89,507,000	34,280,000	100,000,000	100,000,000	50,000,000
Current Period Balance	50,000,000	100,000,000	40,000,000	50,000,000	103,000,000	40,000,000	100,000,000	100,000,000	50,000,000
Previous Period Balance	50,000,000	100,000,000	40,000,000	50,000,000	103,000,000	40,000,000	100,000,000	100,000,000	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	28/4/2032	3/8/2026	8/8/2029	2/9/2026	5/10/2027	15/10/2029	27/10/2026	27/10/2028	27/10/2031
Expected maturity date	28/4/2032	3/8/2026	8/8/2029	2/9/2026	5/10/2027	15/10/2029	27/10/2026	27/10/2028	27/10/2031
Extended Due for Payment Date	28/4/2033	3/8/2027	8/8/2030	2/9/2027	5/10/2028	15/10/2030	27/10/2027	27/10/2029	27/10/2032
ISIN	N/A	N/A	N/A	N/A	N/A	N/A	XS0697790342	XS0697790185	XS0697790425
Stock exchange listing	N/A	N/A	N/A	N/A	N/A	N/A	London	London	London
Interest Payment Frequency	Annual	Annual	Annual	Annual	Annual	Annual	Quarterly	Quarterly	Quarterly
Accrual Start Date	30/04/2018	03/08/2018	08/08/2018	03/09/2018	05/10/2017	16/10/2017	27/07/2018	27/07/2018	27/07/2018
Accrual End Date	29/04/2019	05/08/2019	08/08/2019	02/09/2019	05/10/2018	15/10/2018	29/10/2018	29/10/2018	29/10/2018
Accrual Day Count	364	367	365	364	365	364	94	94	94
Coupon Reference Rate	FIXED	FIXED	FIXED	FIXED	FIXED	FIXED	GBP 3M LIBOR	GBP 3M LIBOR	GBP 3M LIBOR
Relevant Margin	0.00000%	0.00000%	0.00000%	0.00000%	0.00000%	0.00000%	1.50000%	1.50000%	1.50000%
Current Period Coupon Reference Rate	FIXED	FIXED	FIXED	FIXED	FIXED	FIXED	0.78888%	0.78888%	0.78888%
Current Period Coupon	5.01000%	4.56500%	4.43250%	4.12000%	3.77000%	3.75000%	2.28888%	2.28888%	2.28888%
Current Period Coupon Amount^	0	0	0	0	3,883,100	1,500,000	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	29/04/2019	05/08/2019	08/08/2019	02/09/2019	05/10/2018	15/10/2018	29/10/2018	29/10/2018	29/10/2018
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	3/8/2026	8/8/2029	2/9/2026	5/10/2027	15/10/2029	27/10/2026	27/10/2028	27/10/2031

*Payments made during the Payment Period 17/9/2018 - 16/10/2018

Nationwide Regulated Covered Bonds Programme

	2011-23	2012-02	2012-03	2012-06	2014-01	2014-02	2014-04	2014-05	2014-06
Issue Date	31/10/2011	17/02/2012	22/02/2012	20/03/2012	25/06/2014	25/06/2014	16/09/2014	19/09/2014	29/10/2014
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	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Issue Size	77,000,000	116,000,000	88,000,000	157,500,000	1,000,000,000	750,000,000	56,000,000	50,000,000	1,000,000,000
Relevant Swap Rate	0.8686000000	0.8305000000	0.8383000000	0.8353000000	0.8015000000	0.8015000000	0.7940000000	0.7949000000	0.7905000000
GBP Equivalent	66,882,200	96,338,000	73,770,400	131,559,750	801,500,000	601,125,000	44,464,000	39,745,000	790,500,000
Current Period Balance	77,000,000	116,000,000	88,000,000	157,500,000	1,000,000,000	750,000,000	56,000,000	50,000,000	1,000,000,000
Previous Period Balance	77,000,000	116,000,000	88,000,000	157,500,000	1,000,000,000	750,000,000	56,000,000	50,000,000	1,000,000,000
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	1/11/2032	17/2/2027	22/2/2030	20/3/2028	25/6/2019	25/6/2029	16/9/2039	19/9/2039	29/10/2021
Expected maturity date	1/11/2032	17/2/2027	22/2/2030	20/3/2028	25/6/2019	25/6/2029	16/9/2039	19/9/2039	29/10/2021
Extended Due for Payment Date	1/11/2033	17/2/2028	22/2/2031	20/3/2029	25/6/2020	25/6/2030	16/9/2040	19/9/2040	29/10/2022
ISIN	N/A	N/A	N/A	N/A	XS1081041557	XS1081100239	N/A	N/A	XS1130066175
Stock exchange listing	N/A	N/A	N/A	N/A	London	London	N/A	N/A	London
Interest Payment Frequency	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Annual
Accrual Start Date	01/11/2017	19/02/2018	22/02/2018	20/03/2018	25/06/2018	25/06/2018	17/09/2018	19/09/2017	30/10/2017
Accrual End Date	01/11/2018	18/02/2019	22/02/2019	20/03/2019	25/06/2019	25/06/2019	16/09/2019	19/09/2018	29/10/2018
Accrual Day Count	365	364	365	365	365	365	364	365	364
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	3.90000%	3.81000%	3.83200%	3.55500%	0.75000%	2.25000%	1.94000%	2.06650%	0.75000%
Current Period Coupon Amount^	0	0	0	0	0	0	0	1,033,250	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	01/11/2018	18/02/2019	22/02/2019	20/03/2019	25/06/2019	25/06/2019	16/09/2019	19/09/2018	29/10/2018
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^	1/11/2032	17/2/2027	22/2/2030	20/3/2028	25/6/2019	25/6/2029	16/9/2039	19/9/2039	29/10/2021

^Payments made during the Payment Period 17/9/2018 - 16/10/2018

Nationwide Regulated Covered Bonds Programme

	2014-07	2015-01	2015-02	2015-03	2015-05	2015-06	2015-07	2015-08	2015-09
Issue Date	15/12/2014	30/01/2015	25/03/2015	30/04/2015	08/05/2015	05/06/2015	17/07/2015	23/07/2015	30/07/2015
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	50,000,000	750,000,000	25,000,000	50,000,000	105,000,000	100,000,000	50,000,000	45,000,000
Relevant Swap Rate	0.7865000000	0.7500000000	0.7251000000	0.7200000000	0.7145000000	0.7130000000	0.7208002036	0.6977000000	0.6975000000
GBP Equivalent	39,325,000	37,500,000	543,825,000	18,000,000	35,725,000	74,865,000	72,080,020	34,885,000	31,387,500
Current Period Balance	50,000,000	50,000,000	750,000,000	25,000,000	50,000,000	105,000,000	100,000,000	50,000,000	45,000,000
Previous Period Balance	50,000,000	50,000,000	750,000,000	25,000,000	50,000,000	105,000,000	100,000,000	50,000,000	45,000,000
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	15/3/2039	30/1/2030	25/3/2027	22/6/2035	8/5/2035	5/6/2034	17/7/2031	23/7/2035	30/7/2035
Expected maturity date	15/3/2039	30/1/2030	25/3/2027	22/6/2035	8/5/2035	5/6/2034	17/7/2031	23/7/2035	30/7/2035
Extended Due for Payment Date	15/3/2040	30/1/2031	25/3/2028	22/6/2036	8/5/2036	5/6/2035	17/7/2032	23/7/2036	30/7/2036
ISIN	XS1151430185	XS1177825814	XS1207683522	N/A	XS1225157533	XS1242438742	XS1261795378	N/A	N/A
Stock exchange listing	London	London	London	N/A	London	London	London	N/A	N/A
Interest Payment Frequency	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Annual
Accrual Start Date	15/03/2018	30/01/2018	26/03/2018	22/06/2018	08/05/2018	05/06/2018	17/07/2018	23/07/2018	30/07/2018
Accrual End Date	15/03/2019	30/01/2019	25/03/2019	24/06/2019	08/05/2019	05/06/2019	17/07/2019	23/07/2019	30/07/2019
Accrual Day Count	365	365	364	367	365	365	365	365	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	1.69250%	1.00000%	0.62500%	0.74600%	0.75000%	1.35100%	1.70250%	1.77000%	1.76000%
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	15/03/2019	30/01/2019	25/03/2019	24/06/2019	08/05/2019	05/06/2019	17/07/2019	23/07/2019	30/07/2019
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^	15/3/2039	30/1/2030	25/3/2027	22/6/2035	8/5/2035	5/6/2034	17/7/2031	23/7/2035	30/7/2035

^Payments made during the Payment Period 17/9/2018 - 16/10/2018

Nationwide Regulated Covered Bonds Programme

	2015-10	2015-11	2015-12	2015-13	2015-14	2015-15	2016-01	2016-02	2016-03
Issue Date	30/07/2015	26/10/2015	05/11/2015	14/12/2015	17/12/2015	17/12/2015	28/01/2016	28/01/2016	25/02/2016
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	1,000,000,000	1,000,000,000	35,000,000	50,000,000	25,000,000	100,000,000	25,000,000	30,000,000	51,000,000
Relevant Swap Rate	0.7049000000	0.7322790000	0.7180000000	0.7201497912	0.7260000000	0.7225000000	0.7620208792	0.7706535142	0.7748000000
GBP Equivalent	704,900,000	732,279,000	25,130,000	36,007,490	18,150,000	72,250,000	19,050,522	23,119,605	39,514,800
Current Period Balance	1,000,000,000	1,000,000,000	35,000,000	50,000,000	25,000,000	100,000,000	25,000,000	30,000,000	51,000,000
Previous Period Balance	1,000,000,000	1,000,000,000	35,000,000	50,000,000	25,000,000	100,000,000	25,000,000	30,000,000	51,000,000
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	30/7/2020	26/10/2022	5/11/2035	14/12/2032	17/12/2035	17/12/2020	28/1/2041	28/1/2041	25/2/2036
Expected maturity date	30/7/2020	26/10/2022	5/11/2035	14/12/2032	17/12/2035	17/12/2020	28/1/2041	28/1/2041	25/2/2036
Extended Due for Payment Date	30/7/2021	26/10/2023	5/11/2036	14/12/2033	17/12/2036	17/12/2021	28/1/2042	28/1/2042	25/2/2037
ISIN	XS1268460885	XS1308693867	XS1316442992	XS1332497616	XS1333830005	XS1334768733	XS1350139439	XS1352028432	XS1369280661
Stock exchange listing	London	London	London	London	London	London	London	London	London
Interest Payment Frequency	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Annual
Accrual Start Date	30/07/2018	26/10/2017	06/11/2017	14/12/2017	18/12/2017	18/12/2017	29/01/2018	29/01/2018	26/02/2018
Accrual End Date	30/07/2019	26/10/2018	05/11/2018	14/12/2018	17/12/2018	17/12/2018	28/01/2019	28/01/2019	25/02/2019
Accrual Day Count	365	365	364	365	364	364	364	364	364
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	0.37500%	0.75000%	1.54000%	1.62000%	1.68000%	0.27700%	1.67300%	1.61800%	1.39500%
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	30/07/2019	26/10/2018	05/11/2018	14/12/2018	17/12/2018	17/12/2018	28/01/2019	28/01/2019	25/02/2019
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^	30/7/2020	26/10/2022	5/11/2035	14/12/2032	17/12/2035	17/12/2020	28/1/2041	28/1/2041	25/2/2036

^Payments made during the Payment Period 17/9/2018 - 16/10/2018

Nationwide Regulated Covered Bonds Programme

	2016-04	2016-05	2016-06	2016-07	2016-08	2016-09	2016-10	2016-11	2016-12
Issue Date	25/02/2016	26/02/2016	01/03/2016	03/03/2016	11/03/2016	16/03/2016	17/03/2016	24/03/2016	23/03/2016
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	50,000,000	40,000,000	25,000,000	1,250,000,000	30,000,000	50,000,000	50,000,000	40,000,000	80,000,000
Relevant Swap Rate	0.7730962504	0.7756000000	0.7812000000	0.7885000000	0.7756000000	0.7708000000	0.7707000000	0.7836000000	0.7880000000
GBP Equivalent	38,654,813	31,024,000	19,530,000	985,625,000	23,268,000	38,540,000	38,535,000	31,344,000	63,040,000
Current Period Balance	50,000,000	40,000,000	25,000,000	1,250,000,000	30,000,000	50,000,000	50,000,000	40,000,000	80,000,000
Previous Period Balance	50,000,000	40,000,000	25,000,000	1,250,000,000	30,000,000	50,000,000	50,000,000	40,000,000	80,000,000
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	25/2/2036	26/2/2041	1/3/2023	25/1/2021	11/3/2036	16/3/2038	17/3/2031	24/3/2036	23/3/2021
Expected maturity date	25/2/2036	26/2/2041	1/3/2023	25/1/2021	11/3/2036	16/3/2038	17/3/2031	24/3/2036	23/3/2021
Extended Due for Payment Date	25/2/2037	26/2/2042	1/3/2024	25/1/2022	11/3/2037	16/3/2039	17/3/2032	24/3/2037	23/3/2022
ISIN	XS1371729259	XS1371979284	XS1373029856	XS1374414891	XS1378944836	XS1380330826	XS1380328259	XS1384262389	XS1385380289
Stock exchange listing	London	London	London	London	London	London	London	London	London
Interest Payment Frequency	Annual	Annual	Quarterly	Annual	Annual	Annual	Annual	Annual	Annual
Accrual Start Date	26/02/2018	26/02/2018	03/09/2018	25/01/2018	12/03/2018	16/03/2018	19/03/2018	26/03/2018	23/03/2018
Accrual End Date	25/02/2019	26/02/2019	03/12/2018	25/01/2019	11/03/2019	18/03/2019	18/03/2019	25/03/2019	25/03/2019
Accrual Day Count	364	365	91	365	364	367	364	364	367
Coupon Reference Rate	FIXED	FIXED	EURIBOR 3M	FIXED	FIXED	FIXED	FIXED	FIXED	FIXED
Relevant Margin	0.00000%	0.00000%	0.75000%	0.00000%	0.00000%	0.00000%	0.00000%	0.00000%	0.00000%
Current Period Coupon Reference Rate	FIXED	FIXED	-0.32100%	FIXED	FIXED	FIXED	FIXED	FIXED	FIXED
Current Period Coupon	1.34500%	1.33600%	0.42900%	0.12500%	1.33100%	1.42500%	1.19500%	1.39000%	0.18500%
Current Period Coupon Amount^	0	0	28,004	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	25/02/2019	26/02/2019	03/12/2018	25/01/2019	11/03/2019	18/03/2019	18/03/2019	25/03/2019	25/03/2019
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*	25/2/2036	26/2/2041	1/3/2023	25/1/2021	11/3/2036	16/3/2038	17/3/2031	24/3/2036	23/3/2021

*Payments made during the Payment Period 17/9/2018 - 16/10/2018

Nationwide Regulated Covered Bonds Programme

	2016-13	2016-14	2016-15	2017-01	2017-02	2017-03	2018-01	2018-02
Issue Date	25/04/2016	20/04/2016	06/05/2016	23/02/2017	29/06/2017	08/12/2017	12/04/2018	31/05/2018
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	GBP	EUR	EUR	EUR	EUR	EUR	GBP	EUR
Issue Size	750,000,000	60,000,000	25,000,000	1,000,000,000	1,000,000,000	50,000,000	1,000,000,000	500,000,000
Relevant Swap Rate	1.0000000000	0.7950000000	0.7800000000	0.8502000000	0.8820500000	0.8840000000	1.0000000000	0.8775778850
GBP Equivalent	750,000,000	47,700,000	19,500,000	850,200,000	882,050,000	44,200,000	1,000,000,000	438,788,943
Current Period Balance	750,000,000	60,000,000	25,000,000	1,000,000,000	1,000,000,000	50,000,000	1,000,000,000	500,000,000
Previous Period Balance	750,000,000	60,000,000	25,000,000	1,000,000,000	1,000,000,000	50,000,000	1,000,000,000	500,000,000
Current Period Pool Factor	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
Previous Period Pool Factor	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
Legal final maturity date	25/4/2019	23/4/2041	7/5/2041	23/2/2024	29/6/2032	8/12/2037	12/4/2023	31/5/2028
Expected maturity date	25/4/2019	23/4/2041	7/5/2041	23/2/2024	29/6/2032	8/12/2037	12/4/2023	31/5/2028
Extended Due for Payment Date	25/4/2020	23/4/2042	7/5/2042	23/2/2025	29/6/2033	8/12/2038	12/4/2024	31/5/2029
ISIN	XS1397740603	XS1397982874	XS1407047411	XS1569896498	XS1638816089	XS1731837123	XS1806359714	XS1829215562
Stock exchange listing	London	London	London	London	London	London	London	London
Interest Payment Frequency	Quarterly	Annual	Annual	Annual	Annual	Annual	Quarterly	Annual
Accrual Start Date	25/07/2018	23/04/2018	08/05/2018	23/02/2018	29/06/2018	08/12/2017	12/07/2018	31/05/2018
Accrual End Date	25/10/2018	23/04/2019	07/05/2019	25/02/2019	01/07/2019	10/12/2018	12/10/2018	31/05/2019
Accrual Day Count	92	365	364	367	367	367	92	365
Coupon Reference Rate	GBP 3M LIBOR	FIXED	FIXED	FIXED	FIXED	FIXED	GBP 3M LIBOR	FIXED
Relevant Margin	0.48000%	0.00000%	0.00000%	0.00000%	0.00000%	0.00000%	0.26000%	0.00000%
Current Period Coupon Reference Rate	0.79163%	FIXED	FIXED	FIXED	FIXED	FIXED	0.73088%	FIXED
Current Period Coupon	1.27163%	1.42000%	1.57250%	0.50000%	1.37500%	1.48100%	0.99088%	1.12500%
Current Period Coupon Amount^	0	0	0	0	0	0	2,497,600	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	25/10/2018	23/04/2019	07/05/2019	25/02/2019	01/07/2019	10/12/2018	12/10/2018	31/05/2019
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*	25/4/2019	23/4/2041	7/5/2041	23/2/2024	29/6/2032	8/12/2037	12/4/2023	31/5/2028

*Payments made during the Payment Period 17/9/2018 - 16/10/2018

Nationwide Regulated Covered Bonds Programme

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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%	-0.2450%	GBP 3M LIBOR	0.02720	0.8336%	(317,325.82)
2007-1 (2)	28/2/22	EUR	667,000,000	Wells Fargo NA	EURIBOR 3M	0.0721%	-0.2469%	GBP 3M LIBOR	0.02780	0.8342%	(318,031.03)
2007-1 (2)	28/2/22	EUR	667,000,000	HSBC Bank PLC	EURIBOR 3M	0.0740%	-0.2450%	GBP 3M LIBOR	0.02630	0.8327%	(317,459.16)
2007-1 (2)	28/2/22	EUR	666,000,000	BNP Paribas	FIXED (EUR)	0.0000%	4.3750%	EURIBOR 3M	0.07400	-0.2450%	0.00
2007-1 (2)	28/2/22	EUR	667,000,000	Wells Fargo NA	FIXED (EUR)	0.0000%	4.3750%	EURIBOR 3M	0.07210	-0.2469%	0.00
2007-1 (2)	28/2/22	EUR	667,000,000	HSBC Bank PLC	FIXED (EUR)	0.0000%	4.3750%	EURIBOR 3M	0.07400	-0.2450%	0.00
2007-1 (2)	28/2/22	GBP	1,346,000,000	Nationwide Building Society	GBP 3M LIBOR	0.0000%	0.8064%	GBP 1M LIBOR	0.00000	0.6923%	130,470.91
2010-2	26/10/20	NOK	500,000,000	Nationwide Building Society	NIBOR 3M	1.1000%	2.1600%	GBP 3M LIBOR	1.08000	1.8864%	(80,709.08)
2010-2	26/10/20	NOK	500,000,000	Nationwide Building Society	FIXED (NOK)	0.0000%	4.8900%	NIBOR 3M	1.10000	2.1600%	0.00
2011-01	27/1/21	NOK	500,000,000	Nationwide Building Society	NIBOR 3M	1.2800%	2.3300%	GBP 3M LIBOR	1.25000	2.0564%	(91,139.14)
2011-01	27/1/21	NOK	500,000,000	Nationwide Building Society	FIXED (NOK)	0.0000%	5.5600%	NIBOR 3M	1.28000	2.3300%	0.00
2011-02	28/1/26	GBP	750,000,000	Nationwide Building Society	FIXED (GBP)	0.0000%	5.6250%	GBP 3M LIBOR	1.60500	2.4114%	(1,536,016.03)
2011-03	8/2/21	EUR	1,250,000,000	Nationwide Building Society	EURIBOR 3M	1.2990%	0.9800%	GBP 3M LIBOR	1.51200	2.3125%	(1,903,485.77)
2011-03	8/2/21	EUR	1,250,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	4.6250%	EURIBOR 3M	1.29900	0.9800%	0.00
2011-04	3/3/31	EUR	30,000,000	Nationwide Building Society	EURIBOR 3M	1.0450%	0.7260%	GBP 3M LIBOR	1.10000	1.9005%	(39,715.24)
2011-04	3/3/31	EUR	30,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	4.7400%	EURIBOR 3M	1.04500	0.7260%	0.00
2011-05	28/11/25	EUR	132,000,000	Nationwide Building Society	EURIBOR 3M	1.1600%	0.8410%	GBP 3M LIBOR	1.26750	2.0739%	(195,999.05)
2011-05	28/11/25	EUR	132,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	4.9240%	EURIBOR 3M	1.16000	0.8410%	0.00
2011-06	14/3/23	EUR	50,000,000	Nationwide Building Society	EURIBOR 3M	1.0750%	0.7560%	GBP 3M LIBOR	1.21500	2.0155%	(73,467.58)
2011-06	14/3/23	EUR	50,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	4.6990%	EURIBOR 3M	1.07500	0.7560%	0.00
2011-07	29/3/21	NOK	500,000,000	Nationwide Building Society	NIBOR 3M	1.3000%	2.2800%	GBP 3M LIBOR	1.22000	2.0236%	228,656.13
2011-07	29/3/21	NOK	500,000,000	Nationwide Building Society	FIXED (NOK)	0.0000%	5.6950%	NIBOR 3M	1.30000	2.2800%	(330,098.88)
2011-09	28/4/32	EUR	50,000,000	Nationwide Building Society	EURIBOR 3M	0.9500%	0.6300%	GBP 3M LIBOR	0.93000	1.7364%	(65,256.97)
2011-09	28/4/32	EUR	50,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	5.0100%	EURIBOR 3M	0.95000	0.6300%	0.00
2011-13	3/8/26	EUR	100,000,000	Nationwide Building Society	EURIBOR 3M	0.9800%	0.6610%	GBP 3M LIBOR	1.06750	1.8680%	(135,493.97)
2011-13	3/8/26	EUR	100,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	4.5650%	EURIBOR 3M	0.98000	0.6610%	0.00
2011-14	8/8/29	EUR	40,000,000	Nationwide Building Society	EURIBOR 3M	0.9750%	0.6560%	GBP 3M LIBOR	1.04250	1.8430%	(49,520.43)
2011-14	8/8/29	EUR	40,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	4.4325%	EURIBOR 3M	0.97500	0.6560%	0.00
2011-15	2/9/26	EUR	50,000,000	Nationwide Building Society	EURIBOR 3M	0.9675%	0.6485%	GBP 3M LIBOR	1.05500	1.8555%	(65,050.53)
2011-15	2/9/26	EUR	50,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	4.1200%	EURIBOR 3M	0.96750	0.6485%	0.00
2011-17	5/10/27	EUR	103,000,000	Nationwide Building Society	EURIBOR 3M	1.1350%	0.8140%	GBP 3M LIBOR	1.24500	2.0455%	35,712.34
2011-17	5/10/27	EUR	103,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	3.7700%	EURIBOR 3M	1.13500	0.8140%	3,188,219.45
2011-18	15/10/29	EUR	40,000,000	Nationwide Building Society	EURIBOR 3M	1.0900%	0.7690%	GBP 3M LIBOR	1.16200	1.9625%	15,027.72
2011-18	15/10/29	EUR	40,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	3.7500%	EURIBOR 3M	1.09000	0.7690%	1,218,864.44
2011-23	1/11/32	EUR	77,000,000	Nationwide Building Society	EURIBOR 3M	1.0600%	0.7410%	GBP 3M LIBOR	1.11000	1.9105%	(98,021.82)
2011-23	1/11/32	EUR	77,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	3.9000%	EURIBOR 3M	1.06000	0.7410%	0.00
2012-02	17/2/27	EUR	116,000,000	Nationwide Building Society	EURIBOR 3M	1.2830%	0.9640%	GBP 3M LIBOR	1.45500	2.2591%	(184,844.99)
2012-02	17/2/27	EUR	116,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	3.8100%	EURIBOR 3M	1.28300	0.9640%	0.00

Nationwide Regulated Covered Bonds Programme

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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 (£)
2012-03	22/2/30	EUR	88,000,000	Nationwide Building Society	EURIBOR 3M	1.2280%	0.9090%	GBP 3M LIBOR	1.40500	2.2109%	(147,458.02)
2012-03	22/2/30	EUR	88,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	3.8320%	EURIBOR 3M	1.22800	0.9090%	0.00
2012-06	20/3/28	EUR	157,500,000	Nationwide Building Society	EURIBOR 3M	1.0450%	0.7220%	GBP 3M LIBOR	1.16000	1.9645%	23,237.62
2012-06	20/3/28	EUR	157,500,000	Nationwide Building Society	FIXED (EUR)	0.0000%	3.5550%	EURIBOR 3M	1.04500	0.7220%	(242,742.36)
2014-01	25/6/19	EUR	1,000,000,000	Nationwide Building Society	EURIBOR 3M	0.2000%	-0.1230%	GBP 3M LIBOR	0.30850	1.1149%	(937,421.36)
2014-01	25/6/19	EUR	1,000,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	0.7500%	EURIBOR 3M	0.20000	-0.1230%	251,938.16
2014-02	25/6/29	EUR	750,000,000	Nationwide Building Society	EURIBOR 3M	0.3925%	0.0695%	GBP 3M LIBOR	0.43050	1.2369%	(463,604.64)
2014-02	25/6/29	EUR	750,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	2.2500%	EURIBOR 3M	0.39250	0.0695%	(106,766.48)
2014-04	16/9/39	EUR	56,000,000	Nationwide Building Society	EURIBOR 3M	0.2300%	-0.0890%	GBP 3M LIBOR	0.25000	1.0545%	(37,252.91)
2014-04	16/9/39	EUR	56,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	1.9400%	EURIBOR 3M	0.23000	-0.0890%	0.00
2014-05	19/9/39	EUR	50,000,000	Nationwide Building Society	EURIBOR 3M	0.2300%	-0.0910%	GBP 3M LIBOR	0.25000	1.0545%	(43,690.40)
2014-05	19/9/39	EUR	50,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	2.0665%	EURIBOR 3M	0.23000	-0.0910%	830,573.35
2014-06	29/10/21	EUR	1,000,000,000	Nationwide Building Society	EURIBOR 3M	0.1634%	-0.1566%	GBP 3M LIBOR	0.30300	1.1066%	(718,960.83)
2014-06	29/10/21	EUR	1,000,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	0.7500%	EURIBOR 3M	0.16340	-0.1566%	0.00
2014-07	15/3/39	EUR	50,000,000	Nationwide Building Society	EURIBOR 3M	0.1450%	-0.1740%	GBP 3M LIBOR	0.22000	1.0218%	(30,823.26)
2014-07	15/3/39	EUR	50,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	1.6925%	EURIBOR 3M	0.14500	-0.1740%	0.00
2015-01	30/1/30	EUR	50,000,000	Nationwide Building Society	EURIBOR 3M	0.1635%	-0.1565%	GBP 3M LIBOR	0.25000	1.0518%	(31,338.17)
2015-01	30/1/30	EUR	50,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	1.0000%	EURIBOR 3M	0.16350	-0.1565%	0.00
2015-02	25/3/27	EUR	750,000,000	Nationwide Building Society	EURIBOR 3M	0.1778%	-0.1452%	GBP 3M LIBOR	0.43550	1.2419%	(719,883.85)
2015-02	25/3/27	EUR	750,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	0.6250%	EURIBOR 3M	0.17780	-0.1452%	201,795.33
2015-03	22/6/35	EUR	25,000,000	Nationwide Building Society	EURIBOR 3M	0.0875%	-0.2355%	GBP 3M LIBOR	0.23000	1.0359%	(27,926.38)
2015-03	22/6/35	EUR	25,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	0.7460%	EURIBOR 3M	0.08750	-0.2355%	11,068.50
2015-05	8/5/35	EUR	50,000,000	Nationwide Building Society	EURIBOR 3M	0.0920%	-0.2270%	GBP 3M LIBOR	0.23000	1.0305%	(28,241.35)
2015-05	8/5/35	EUR	50,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	0.7500%	EURIBOR 3M	0.09200	-0.2270%	0.00
2015-06	5/6/34	EUR	105,000,000	Nationwide Building Society	EURIBOR 3M	0.1406%	-0.1784%	GBP 3M LIBOR	0.30000	1.1005%	(67,716.93)
2015-06	5/6/34	EUR	105,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	1.3510%	EURIBOR 3M	0.14060	-0.1784%	0.00
2015-07	17/7/31	EUR	100,000,000	Nationwide Building Society	EURIBOR 3M	0.0000%	-0.3210%	GBP 3M LIBOR	0.30000	1.1041%	(67,593.35)
2015-07	17/7/31	EUR	100,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	1.7025%	EURIBOR 3M	0.00000	-0.3210%	0.00
2015-08	23/7/35	EUR	50,000,000	Nationwide Building Society	EURIBOR 3M	0.1175%	-0.2035%	GBP 3M LIBOR	0.30000	1.1058%	(33,818.38)
2015-08	23/7/35	EUR	50,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	1.7700%	EURIBOR 3M	0.11750	-0.2035%	0.00
2015-09	30/7/35	EUR	45,000,000	Nationwide Building Society	EURIBOR 3M	0.1050%	-0.2150%	GBP 3M LIBOR	0.30000	1.1018%	(27,476.95)
2015-09	30/7/35	EUR	45,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	1.7600%	EURIBOR 3M	0.10500	-0.2150%	0.00
2015-10	30/7/20	EUR	1,000,000,000	National Australia Bank Limited	EURIBOR 3M	0.1646%	-0.1554%	GBP 3M LIBOR	0.46100	1.2628%	(707,246.25)
2015-10	30/7/20	EUR	1,000,000,000	National Australia Bank Limited	FIXED (EUR)	0.0000%	0.3750%	EURIBOR 3M	0.16460	-0.1554%	0.00
2015-11	26/10/22	EUR	1,000,000,000	HSBC Hong Kong	EURIBOR 3M	0.3031%	-0.0179%	GBP 3M LIBOR	0.66700	1.4734%	(857,228.27)
2015-11	26/10/22	EUR	1,000,000,000	HSBC Hong Kong	FIXED (EUR)	0.0000%	0.7500%	EURIBOR 3M	0.30310	-0.0179%	0.00
2015-12	5/11/35	EUR	35,000,000	Nationwide Building Society	EURIBOR 3M	0.2500%	-0.0690%	GBP 3M LIBOR	0.45000	1.2505%	(25,828.82)
2015-12	5/11/35	EUR	35,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	1.5400%	EURIBOR 3M	0.25000	-0.0690%	0.00

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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 (£)
2015-13	14/12/32	EUR	50,000,000	Nationwide Building Society	EURIBOR 3M	0.2770%	-0.0420%	GBP 3M LIBOR	0.52000	1.3205%	(40,383.14)
2015-13	14/12/32	EUR	50,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	1.6200%	EURIBOR 3M	0.27700	-0.0420%	0.00
2015-14	17/12/35	EUR	25,000,000	Nationwide Building Society	EURIBOR 3M	0.2600%	-0.0610%	GBP 3M LIBOR	0.50000	1.3041%	(22,901.88)
2015-14	17/12/35	EUR	25,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	1.6800%	EURIBOR 3M	0.26000	-0.0610%	2,798.63
2015-15	17/12/20	EUR	100,000,000	Nationwide Building Society	EURIBOR 3M	0.1415%	-0.1795%	GBP 3M LIBOR	0.54000	1.3441%	(115,262.30)
2015-15	17/12/20	EUR	100,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	0.2770%	EURIBOR 3M	0.14150	-0.1795%	32,782.43
2016-01	28/1/41	EUR	25,000,000	Nationwide Building Society	EURIBOR 3M	0.2625%	-0.0575%	GBP 3M LIBOR	0.40000	1.2064%	(19,519.10)
2016-01	28/1/41	EUR	25,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	1.6730%	EURIBOR 3M	0.26250	-0.0575%	0.00
2016-02	28/1/41	EUR	30,000,000	Nationwide Building Society	EURIBOR 3M	0.2650%	-0.0550%	GBP 3M LIBOR	0.40000	1.2064%	(23,688.27)
2016-02	28/1/41	EUR	30,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	1.6180%	EURIBOR 3M	0.26500	-0.0550%	0.00
2016-03	25/2/36	EUR	51,000,000	Nationwide Building Society	EURIBOR 3M	0.3880%	0.0690%	GBP 3M LIBOR	0.61000	1.4164%	(42,934.34)
2016-03	25/2/36	EUR	51,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	1.3950%	EURIBOR 3M	0.38800	0.0690%	0.00
2016-04	25/2/36	EUR	50,000,000	Nationwide Building Society	EURIBOR 3M	0.3530%	0.0340%	GBP 3M LIBOR	0.60000	1.4064%	(41,703.40)
2016-04	25/2/36	EUR	50,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	1.3450%	EURIBOR 3M	0.35300	0.0340%	0.00
2016-05	26/2/41	EUR	40,000,000	Nationwide Building Society	EURIBOR 3M	0.3440%	0.0250%	GBP 3M LIBOR	0.58000	1.3864%	(34,173.17)
2016-05	26/2/41	EUR	40,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	1.3360%	EURIBOR 3M	0.34400	0.0250%	0.00
2016-06	1/3/23	EUR	25,000,000	Nationwide Building Society	EURIBOR 3M	0.7500%	0.4310%	GBP 3M LIBOR	0.66000	1.4605%	(21,881.09)
2016-07	25/1/21	EUR	1,250,000,000	National Australia Bank Limited	EURIBOR 3M	0.3350%	0.0140%	GBP 3M LIBOR	0.83200	1.6384%	(1,238,772.38)
2016-07	25/1/21	EUR	1,250,000,000	National Australia Bank Limited	FIXED (EUR)	0.0000%	0.1250%	EURIBOR 3M	0.33500	0.0140%	0.00
2016-08	11/3/36	EUR	30,000,000	Nationwide Building Society	EURIBOR 3M	0.3300%	0.0110%	GBP 3M LIBOR	0.60000	1.4005%	(26,783.70)
2016-08	11/3/36	EUR	30,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	1.3310%	EURIBOR 3M	0.33000	0.0110%	0.00
2016-09	16/3/38	EUR	50,000,000	Nationwide Building Society	EURIBOR 3M	0.3700%	0.0510%	GBP 3M LIBOR	0.64000	1.4405%	(44,109.29)
2016-09	16/3/38	EUR	50,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	1.4250%	EURIBOR 3M	0.37000	0.0510%	0.00
2016-10	17/3/31	EUR	50,000,000	Nationwide Building Society	EURIBOR 3M	0.3490%	0.0280%	GBP 3M LIBOR	0.68000	1.4841%	(45,845.72)
2016-10	17/3/31	EUR	50,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	1.1950%	EURIBOR 3M	0.34900	0.0280%	(2,727.42)
2016-11	24/3/36	EUR	40,000,000	Nationwide Building Society	EURIBOR 3M	0.3400%	0.0170%	GBP 3M LIBOR	0.65000	1.4556%	(37,403.31)
2016-11	24/3/36	EUR	40,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	1.3900%	EURIBOR 3M	0.34000	0.0170%	(1,346.92)
2016-12	23/3/21	EUR	80,000,000	Nationwide Building Society	EURIBOR 3M	0.2400%	-0.0830%	GBP 3M LIBOR	0.70000	1.5058%	(96,445.85)
2016-12	23/3/21	EUR	80,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	0.1850%	EURIBOR 3M	0.24000	-0.0830%	13,226.14
2016-14	23/4/41	EUR	60,000,000	Nationwide Building Society	EURIBOR 3M	0.4013%	0.0803%	GBP 3M LIBOR	0.63000	1.4358%	(60,041.88)
2016-14	23/4/41	EUR	60,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	1.4200%	EURIBOR 3M	0.40130	0.0803%	0.00
2016-15	7/5/41	EUR	25,000,000	Nationwide Building Society	EURIBOR 3M	0.4300%	0.1090%	GBP 3M LIBOR	0.63000	1.4305%	(23,691.43)
2016-15	7/5/41	EUR	25,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	1.5725%	EURIBOR 3M	0.43000	0.1090%	0.00
2017-01	23/2/24	EUR	1,000,000,000	National Australia Bank Limited	EURIBOR 3M	0.2324%	-0.0866%	GBP 3M LIBOR	0.68755	1.4933%	(1,113,077.18)
2017-01	23/2/24	EUR	1,000,000,000	National Australia Bank Limited	FIXED (EUR)	0.0000%	0.5000%	EURIBOR 3M	0.23240	-0.0866%	0.00
2017-02	29/6/32	EUR	500,000,000	Nationwide Building Society	EURIBOR 3M	0.3752%	0.0512%	GBP 3M LIBOR	0.85250	1.6561%	(601,403.37)
2017-02	29/6/32	EUR	500,000,000	ING Bank N.V.	EURIBOR 3M	0.3747%	0.0507%	GBP 3M LIBOR	0.83000	1.6336%	(594,836.40)
2017-02	29/6/32	EUR	500,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	1.3750%	EURIBOR 3M	0.37517	0.0512%	(58,925.60)

Nationwide Regulated Covered Bonds Programme

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Swaps

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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 (£)
2017-02	29/6/32	EUR	500,000,000	ING Bank N.V.	FIXED (EUR)	0.0000%	1.3750%	EURIBOR 3M	0.37470	0.0507%	(56,521.03)
2017-03	8/12/37	EUR	50,000,000	Nationwide Building Society	EURIBOR 3M	0.1540%	-0.1650%	GBP 3M LIBOR	0.41700	1.2175%	(67,845.92)
2017-03	8/12/37	EUR	50,000,000	Nationwide Building Society	FIXED (EUR)	0.0000%	1.4810%	EURIBOR 3M	0.15400	-0.1650%	19,192.62
2018-02	31/5/28	EUR	500,000,000	National Australia Bank Limited	EURIBOR 3M	0.2070%	-0.1120%	GBP 3M LIBOR	0.62070	1.4212%	(478,383.33)
2018-02	31/5/28	EUR	500,000,000	National Australia Bank Limited	FIXED (EUR)	0.0000%	1.1250%	EURIBOR 3M	0.20700	-0.1120%	0.00
CBSWAPBMR	7/5/41	GBP	5,245,848,114	Nationwide Building Society	GBP 3M LIBOR	1.6000%	2.4021%	Mortgage Basis	2.04509	2.5451%	(636,945.71)
CBSWAPFXD	7/5/41	GBP	12,022,382,901	Nationwide Building Society	GBP 3M LIBOR	1.3000%	2.1021%	Mortgage Basis	1.88423	2.3842%	(2,880,464.12)
CBSWAPSMR	7/5/41	GBP	1,161,218,101	Nationwide Building Society	GBP 3M LIBOR	3.0000%	3.8021%	Mortgage Basis	3.55570	4.0557%	(250,080.88)
CBSWAPTRAC	7/5/41	GBP	0	Nationwide Building Society	GBP 3M LIBOR	1.5000%	2.3021%	Mortgage Basis	1.32606	1.8261%	0.00

^Payments made during the previous Payment Period

Nationwide Regulated Covered Bonds Programme

Ratings, Trigger and 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 (unless stated below)	Short-term	Long-term (unless stated below)				
BNP Paribas	A-1/P-1/F1	A/Aa3/A+	A-1+/P-1/F1	- /A2/A+	Y	Collateral Posting	Y	289,849,035
HSBC Bank PLC	A-1+/P-1/F1+	AA-/Aa3/AA-	A-1+/P-1/F1	- /A2/A+	N		Y	261,534,963
HSBC Hong Kong	A-1+/P-1/F1+	AA-/Aa1/AA-	A-1/P-1/F1	A/A3/A	N		Y	189,583,856
ING Bank N.V.	A-1/P-1/F1	A+/Aa3/A+	A-1/ - /F1	A/A3/A	N		N	0
National Australia Bank Limited	A-1+/P-1/F1+	AA-/Aa2/AA-	A-1/ - /F1	A/A3/A	N		Y	386,584,322
Nationwide Building Society	A-1/P-1/F1	A/Aa2/A+	A-1/P-1/F1	A/A3/A	N		N	0
Wells Fargo NA	A-1/P-1/F1+	A+/Aa2/AA-	A-1/P-1/F1	- /A2/A+	N		Y	257,551,010
								1,385,103,185

ING, National Australia Bank, HSBC Hong Kong and Nationwide Moody's Long term required rating is against the Counterparty Risk Assessment (CRA) rating trigger

ING and Nationwide Fitch Long term required rating is against the Derivative Counterparty Rating trigger

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. Accounts not in arrears are excluded from the weighted average table on page 3.
Arrears - weighted average	
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

DISCLAIMER: This document has been prepared by Nationwide Building Society in its capacity as Cash Manager.

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".

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Please remember that past performance is not necessarily a guide for future performance. The value of instruments and the income from them can go down as well as up. Columns stating percentage amounts may not add up to 100% due to rounding.