

UK National Transparency Template

Name of issuer

NATIONWIDE BUILDING SOCIETY

Name of covered bond or programme

NATIONWIDE COVERED BONDS LLP

Name, job title and contact detail of the person validating this form

ROB COLLINS – HEAD OF ASSET-BACKED FUNDING, TREASURY
TEL: 01604 852778

Date of form being submitted

17th January 2013

Date of data extracted

31st December 2012

Credit ratings of issuer and relevant counterparties (e.g. swap providers)

	Moody's, S&P, Fitch
Issuer - Nationwide BS Long Term	A2;A+;A+
Servicer- Nationwide BS	as above
Cash Manager - Nationwide BS	as above
Covered Bonds Swap Providers:	
Nationwide BS	as above
Deutsche Bank	A2,A+,A+
Barclays Capital	A2,A+,A
Soc Gen Paris	A2,A,A+
UBS	A2,A,A
BNP Paribas	A2,A+,A+
Wells Fargo	Aa3,AA-,AA-



Asset Coverage Test (ACT) calculations (as published in the investor report)

A =	25,261,952,273
B =	315,902,129
C =	-
D =	-
X =	1,199,976,185
Y =	640,946,346
Z =	1,727,028,960
Adjusted Aggregate Loan Amount	22,009,902,911
Aggregate Principal Amount Outstanding of Covered Bonds	17,025,795,567
Test Result	Pass



For residential mortgages complete the following table

Currency of programme	EURO
Size of programme	€45 BILLION
Principal amount outstanding of covered bonds (in GBP and converted into the currency of the programme on the date of data extraction)	£ 17,025,795,567 €20,876,179,235
Current nominal level of over collateralisation ⁱ (in GBP)	£ 12,973,609,055
Current nominal level of over collateralisation (% of the aggregate outstanding balance of bonds) ⁱⁱ	76.20%
Credit support as derived from ACT ⁱⁱⁱ (in GBP)	£4,984,107,344
Credit support as derived from ACT (% of the aggregate outstanding balance of bonds) ^{iv}	29.27%
Number of loans in the asset pool	365,340
Average loan size (in GBP)	82,114
Weighted average seasoning (months)	88.00
Weighted average non-indexed LTV (%)	68.80%
Weighted average indexed LTV (%)	55.91%
Mortgages above £500K (% of aggregate outstanding balance of the asset pool)	0.67%
Mortgages above 80% LTV (indexed) (% of aggregate outstanding balance of the asset pool)	16.25%
Mortgages above 80% LTV (non-indexed) (% of aggregate outstanding balance of the asset pool)	37.11%
Buy to let mortgages (% of aggregate outstanding balance of the asset pool)	NIL
Self-certified mortgages (% of aggregate outstanding balance of the asset pool)	NIL
Fast-track mortgages (% of aggregate outstanding balance of the asset pool)	22.38%
Mortgages over 1 month in arrears (% of aggregate outstanding balance of the asset pool)	1.15%
Interest-only mortgages (% of aggregate outstanding balance of the asset pool)	17.39%



Predominant geographical areas. Specify the proportion of the mortgages in these areas (% of the aggregate outstanding balance of the asset pool)	Outer Metropolitan	15.99%
	Outer South East	12.77%
	London	12.64%
	South West	8.53%
	North West	8.16%
	Scotland	7.98%
	East Midlands	7.66%
	West Midlands	7.28%
	Yorks & Humberside	5.30%
	East Anglia	4.16%
	Northern	3.43%
	Wales	3.21%
	Northern Ireland	2.90%

For other types of loans or assets

Information which is relevant for the purpose of assessing the quality of the asset pool.

ⁱ Non Adjusted Aggregate Asset less the Aggregate Principal Amount Outstanding of Covered Bonds

ⁱⁱ [Non Adjusted Aggregate Asset less the Aggregate Principal Amount Outstanding of Covered Bonds] divided by Aggregate Principal Amount Outstanding of Covered Bonds

ⁱⁱⁱ Adjusted Aggregate Asset Amount less Aggregate Principal Amount Outstanding of Covered Bonds

^{iv} [Adjusted Aggregate Asset Amount less Aggregate Principal Amount Outstanding of Covered Bonds] divided by Aggregate Principal Amount Outstanding of Covered Bonds.

Notes/Comments