UK National Transparency Template

Administration

Name of issuer	Nationwide Building Society
Name of RCB programme	Nationwide Covered Bonds LLP €45 Billion Global Covered Bond
Name, job title and contact details of person validating this form	Rob Collins - Head of Funding Tel: +44(0)20 72616545
Date of form submission	29 December 2015
Start Date of reporting period	01 November 2015
End Date of reporting period	30 November 2015
Web links - prospectus, transaction documents, loan-level data	https://live.irooms.net/NationwideAsset-BackedFunding

Counterparties, Ratings

	Counterparty/ies	Fitch		Moody's		S&P		DBRS	
		Rating trigger	Current rating	Rating trigger	Current rating	Rating trigger	Current rating	Rating trigger	Current rating
Covered bonds		NA	AAA	NA	Aaa	NA	AAA	NA	NA
Issuer	Nationwide Building Society	<F2	F1	<P-2	P-1	<A-2	A-1	NA	NA
Seller(s)	Nationwide Building Society	<BBB-	A	<Baa3	A1	<BBB-	A	NA	NA
Cash manager	Nationwide Building Society	<BBB-	A	<Baa3	A1	<BBB-	A	NA	NA
Account bank	Nationwide Building Society	<F1	F1	<P-1	P-1	<A-1	A-1	NA	NA
Stand-by account bank	Citibank, N.A.	<F1	F1	<P-1	P-1	<A-1	A-1	NA	NA
Servicer(s)	Nationwide Building Society	<BBB-	A	<Baa3	A1	<BBB-	A	NA	NA
Stand-by servicer(s)	NA	NA	NA	NA	NA	NA	NA	NA	NA
Swap provider(s) on cover pool	Nationwide Building Society	<F1/A	F1/A	<P-1/A2	P-1/A1	<A-1	A-1	NA	NA
Stand-by swap provider(s) on cover pool	NA	NA	NA	NA	NA	NA	NA	NA	NA
Swap notional amount(s) (GBP)	£ 18,739,079,642								
Swap notional maturity/ies	17/01/2055								
LLP receive rate/margin	2.1317%/1.5523%								
LLP pay rate/margin	2.9656%/2.4656%								
Collateral posting amount(s) (GBP)	0								

Accounts, Ledgers

Revenue receipts		
Revenue Ledger balance b/f	£ -	17/11/2015
Capital contribution	£ -	
Interest received on mortgages	£ 46,113,419	01/11/2015 to 30/11/2015
Interest received on GIC account	£ 87,388	01/11/2015 to 30/11/2015
Interest received on Reserve Fund	£ 30,523	01/11/2015 to 30/11/2015
Reserve fund surplus release	£ -	17/12/2015
Other revenue receipts	£ 10,794	
Available Revenue Receipts	£ 46,242,124	
Revenue Priority of Payments		
Fees due to third parties	-£ 190,551	17/12/2015 to 18/01/2016
Servicing and Cash Management Fee	£ -	17/12/2015 to 18/01/2016
Interest receivable/(payable) on Interest rate swaps	-£ 13,360,425	17/12/2015 to 18/01/2016
Interest receivable/(payable) on Covered Bond swaps	-£ 11,971,882	17/12/2015 to 18/01/2016
Transfer from/(to) Pre-Maturity Liquidity Ledger	£ -	17/12/2015
Interest payable on term advances	£ -	17/12/2015
Transfer to Reserve Fund	-£ 11,358,450	17/12/2015
Other payments	£ -	17/12/2015
Deferred consideration	-£ 9,360,815	17/12/2015
Revenue Ledger balance c/f	£ -	17/12/2015
Principal receipts		
Principal Ledger balance b/f	£ -	17/12/2015
Cash Capital Contribution		
Principal received on mortgages	£ 288,618,383	01/11/2015 to 30/11/2015
Other Principal Receipts	£ -	
Total Available Principal Receipts	£ 288,618,383	
Principal Priority of Payments		
Pre-Maturity Liquidity Ledger deposit	£ -	17/12/2015
Purchase of mortgages	£ -	17/12/2015
Principal payable on term advances	£ -	17/12/2015 to 18/01/2016
Capital distribution	-£ 288,618,383	17/12/2015
Other payments	£ -	17/12/2015
Principal Ledger balance c/f	£ -	17/12/2015
Reserve ledger		
Balance b/f	£ 113,084,175	17/11/2015
Transfer (to)/from Revenue Ledger	£ 11,358,450	17/12/2015
Balance c/f	£ 124,442,625	17/12/2015
Balance required on Reserve Ledger	£ 124,442,625	17/12/2015
Reserve Ledger surplus/(deficit)	£ -	17/12/2015
Pre-maturity liquidity ledger		
Pre-Maturity Liquidity Ledger	£ -	17/12/2015
Pre-Maturity Test	Pass	

Asset Coverage Test

	Value	Description
A	£ 16,344,271,656	Adjusted Current Balance
B	£ 288,618,383	Principal Collections not yet applied
C	£ -	Qualifying Additional Collateral
D	£ -	Substitute assets
E	£ -	Proceeds of sold mortgage loans
V	£ -	Set-off offset loans
W	£ -	Personal secured loans
X	£ 752,630,559	Set-Off
Y	£ 360,911,726	Flexible draw Capacity
Z	£ 920,858,649	Negative Carry
Total	£ 14,598,489,105	
Method used for calculating component 'A'	Component (ii)	
Asset percentage (%)	87.00%	
Maximum asset percentage from Fitch (%)	92.00%	
Maximum asset percentage from Moody's (%)	87.00%	
Maximum asset percentage from S&P (%)	90.80%	
Maximum asset percentage from DBRS (%)	N/A	
Credit support as derived from ACT (GBP)	£ 2,564,110,039	
Credit support as derived from ACT (%)	21.31%	

Programme-Level Characteristics

Programme currency	EURO
Programme size	€45 BILLION
Covered bonds principal amount outstanding (GBP, non-GBP series converted at swap FX rate)	£ 12,034,379,066
Covered bonds principal amount outstanding (GBP, non-GBP series converted at current spot rate)	£ 11,087,023,171
Cover pool balance (GBP)	£ 18,815,763,969
GIC account balance (GBP)	£ 420,241,751
Any additional collateral (please specify)	£ 610,746,939

Any additional collateral (GBP)	£	610,746,93
Aggregate balance of off-set mortgages (GBP)	£	
Aggregate deposits attaching to the cover pool (GBP)	£	23,268,76
Aggregate deposits attaching specifically to the off-set mortgages (GBP)	£	
Nominal level of overcollateralisation (GBP)	£	6,781,384,90
Nominal level of overcollateralisation (%)		56.35%
Number of loans in cover pool		210,365
Average loan balance (GBP)	£	89,44
Weighted average non-indexed LTV (%)		58.47%
Weighted average indexed LTV (%)		49.63%
Weighted average seasoning (months)		86.63
Weighted average remaining term (months)		217.8
Weighted average interest rate (%)		2.96%
Standard Variable Rate(s) (%)		BMR: 2.5%; SMR: 3.99%
Constant Pre-Payment Rate (%, current month)		12.78%
Constant Pre-Payment Rate (%, quarterly average)		13.40%
Principal Payment Rate (%, current month)		16.71%
Principal Payment Rate (%, quarterly average)		17.26%
Constant Default Rate (%, current month)		0.00%
Constant Default Rate (%, quarterly average)		0.00%
Fitch Discontinuity Factor (%)		4.00%
Moody's Timely Payment Indicator		Probable
Moody's Collateral Score (%)		5.0%/3.1%

Mortgage collections

Mortgage collections (scheduled - interest)	£	46,113,41
Mortgage collections (scheduled - principal)	£	72,263,32
Mortgage collections (unscheduled - interest)	£	
Mortgage collections (unscheduled - principal)	£	210,222,63

Loan Redemptions & Replenishments Since Previous Reporting Date

	Number	% of total number		Amount (GBP)	% of total amount
Loan redemptions since previous reporting date	1,775	0.84%	£	147,480,23	0.77%
Loans bought back by seller(s)	615	0.29%	£	6,132,41	0.03%
of which are non-performing loans	9	0.00%	£	591,45	0.00%
of which have breached R&Ws	0	0.00%	£		0.00%
Loans sold into the cover pool	2,574	1.22%	£	348,185,48	1.82%

Product Rate Type and Reversionary Profiles

						Weighted average				
	Number	% of total number		Amount (GBP)	% of total amount	Current rate	Remaining teaser period (months)	Current margin	Reversionary margin	Initial rate
Fixed at origination, reverting to SVR	95,390	30.79%	£	8,285,763,84	44.04%	3.32%	30.20	3.32%	0.00%	3.32%
Fixed at origination, reverting to Libor	0	0.00%	-		0.00%	0.00%	0.00	0.00%	0.00%	0.00%
Fixed at origination, reverting to tracker	0	0.00%	-		0.00%	0.00%	0.00	0.00%	0.00%	0.00%
Fixed for life	692	0.22%	-£	11,13	0.00%	0.00%	0.00	0.00%	0.00%	0.00%
Tracker at origination, reverting to SVR	6,721	2.17%	£	490,289,57	2.61%	2.13%	20.90	1.63%	0.01%	2.13%
Tracker at origination, reverting to Libor	0	0.00%	-		0.00%	0.00%	0.00	0.00%	0.00%	0.00%
Tracker for life	11,368	3.67%	£	386,668,66	2.06%	2.28%	0.00	0.64%	0.00%	2.28%
SVR, including discount to SVR	195,594	63.14%	£	9,653,053,01	51.30%	2.72%	0.00	0.04%	0.00%	2.72%
Libor	0	0.00%	£		0.00%	0.00%	0.00	0.00%	0.00%	0.00%
Total	309,765	100.00%	£	18,815,763,969	100.00%	2.96%		1.54%		2.96%

Stratifications

Arrears breakdown	Number	% of total number		Amount (GBP)	% of total amount
Current	207,472	98.62%	£	18,562,994,04	98.66%
0-1 month in arrears	0	0.00%	£		0.00%
1 - 2 months in arrears	1,552	0.74%	£	137,944,50	0.73%
2 - 3 months in arrears	443	0.21%	£	38,793,22	0.21%
3 - 6 months in arrears	554	0.26%	£	45,855,83	0.24%
6 - 12 months in arrears	239	0.11%	£	21,433,52	0.11%
12+	105	0.05%	£	8,742,83	0.05%
Total	210,365	100.00%	£	18,815,763,969	100.00%

Current non-indexed LTV	Number	% of total number		Amount (GBP)	% of total amount
0.00% - 50.00%	111,739	53.12%	£	6,190,527,76	32.90%
50.00% - 55.00%	12,952	6.16%	£	1,334,995,49	7.10%
55.00% - 60.00%	13,591	6.46%	£	1,528,604,03	8.12%
60.00% - 65.00%	13,392	6.37%	£	1,628,067,25	8.65%
65.00% - 70.00%	13,399	6.37%	£	1,745,598,66	9.28%
70.00% - 75.00%	13,435	6.39%	£	1,826,182,75	9.71%
75.00% - 80.00%	11,103	5.28%	£	1,565,111,43	8.32%
80.00% - 85.00%	9,251	4.40%	£	1,391,490,09	7.40%
85.00% - 90.00%	7,650	3.64%	£	1,151,364,30	6.12%
90.00% - 95.00%	2,705	1.29%	£	338,435,90	1.80%
95.00% - 100.00%	991	0.47%	£	105,765,53	0.56%
100.00% - 105.00%	102	0.05%	£	6,065,0	0.03%
105.00% - 110.00%	21	0.01%	£	1,339,87	0.01%
110.00% - 125.00%	24	0.01%	£	1,492,77	0.01%
125%+	10	0.00%	£	723,05	0.00%
Total	210,365	100.00%	£	18,815,763,969	100.00%

Current indexed LTV	Number	% of total number		Amount (GBP)	% of total amount
< 0.00%	0	0.00%	£		0.00%
0.00% - 50.00%	137,269	65.25%	£	9,052,324,31	48.11%
50.00% - 55.00%	13,061	6.21%	£	1,677,083,97	8.91%
55.00% - 60.00%	12,846	6.11%	£	1,690,600,18	8.99%
60.00% - 65.00%	12,480	5.93%	£	1,699,800,30	9.03%
65.00% - 70.00%	11,102	5.28%	£	1,510,730,45	8.03%
70.00% - 75.00%	9,674	4.60%	£	1,310,252,12	6.96%
75.00% - 80.00%	6,948	3.30%	£	932,909,01	4.96%
80.00% - 85.00%	4,087	1.94%	£	557,189,04	2.96%
85.00% - 90.00%	1,733	0.82%	£	227,600,32	1.21%
90.00% - 95.00%	591	0.28%	£	77,577,68	0.41%
95.00% - 100.00%	204	0.10%	£	26,913,7	0.14%
100.00% - 105.00%	162	0.08%	£	22,292,18	0.12%
105.00% - 110.00%	45	0.02%	£	5,801,97	0.03%
110.00% - 125.00%	83	0.04%	£	11,912,49	0.06%
125%+	80	0.04%	£	12,776,12	0.07%
Total	210,365	100.00%	£	18,815,763,969	100.00%

Current outstanding balance of loan	Number	% of total number		Amount (GBP)	% of total amount
0.00 - 5,000.00	5,866	2.79%	£	13,244,56	0.07%
5,000.00 - 10,000.00	5,692	2.71%	£	43,327,14	0.23%
10,000.00 - 25,000.00	21,018	9.99%	£	370,745,65	1.97%
25,000.00 - 50,000.00	37,122	17.65%	£	1,393,554,55	7.41%
50,000.00 - 75,000.00	36,205	17.21%	£	2,254,304,36	11.98%
75,000.00 - 100,000.00	31,279	14.87%	£	2,726,280,90	14.49%
100,000.00 - 150,000.00	40,953	19.47%	£	4,994,884,52	26.55%
150,000.00 - 200,000.00	17,886	8.50%	£	3,068,462,66	16.31%
200,000.00 - 250,000.00	7,444	3.54%	£	1,645,722,87	8.75%
250,000.00 - 300,000.00	3,263	1.55%	£	887,621,09	4.72%
300,000.00 - 350,000.00	1,596	0.76%	£	514,304,66	2.73%
350,000.00 - 400,000.00	872	0.41%	£	324,969,08	1.73%
400,000.00 - 450,000.00	508	0.24%	£	214,446,73	1.14%
450,000.00 - 500,000.00	289	0.14%	£	136,567,39	0.73%
500,000.00 - 600,000.00	216	0.10%	£	116,796,31	0.62%
600,000.00 - 700,000.00	90	0.04%	£	58,136,93	0.31%
700,000.00 - 800,000.00	37	0.02%	£	27,184,12	0.14%
800,000.00 - 900,000.00	23	0.01%	£	19,590,18	0.10%

	Number	% of total number	Amount (GBP)	% of total amount
900,000.00 - 1,000,000.0	6	0.00%	£ 5,620,20	0.03%
1,000,000 +	0	0.00%	£	0.00%
Total	210,365	100.00%	£ 18,815,763,969	100.00%

Regional distribution	Number	% of total number	Amount (GBP)	% of total amount
East Anglia	9,430	4.48%	£ 769,836,63	4.09%
East Midlands	17,747	8.44%	£ 1,332,783,53	7.08%
London	20,306	9.65%	£ 2,632,879,96	13.99%
North	8,616	4.10%	£ 622,185,13	3.31%
North West	19,884	9.45%	£ 1,479,737,14	7.86%
Northern Ireland	7,463	3.55%	£ 474,408,80	2.52%
Outer Metropolitan	26,141	12.43%	£ 3,044,818,19	16.18%
Outer South East	24,318	11.56%	£ 2,359,937,98	12.54%
Scotland	20,414	9.70%	£ 1,525,558,94	8.11%
South West	17,864	8.49%	£ 1,634,705,04	8.69%
Wales	8,276	3.93%	£ 601,988,75	3.20%
West Midlands	16,615	7.90%	£ 1,320,735,05	7.02%
Yorkshire & Humberside	13,163	6.26%	£ 1,004,181,91	5.34%
Other	128	0.06%	£ 12,006,85	0.06%
Total	210,365	100.00%	£ 18,815,763,969	100.00%

Repayment type	Number	% of total number	Amount (GBP)	% of total amount
Capital repayment	262,178	84.64%	£ 15,239,222,07	80.99%
Part-and-part	18,293	5.91%	£ 1,449,288,33	7.70%
Interest-only	29,294	9.46%	£ 2,127,253,56	11.31%
Offset	0	0.00%	£	0.00%
Total	309,765	100.00%	£ 18,815,763,969	100.00%

Seasoning	Number	% of total number	Amount (GBP)	% of total amount
0 - 12 months	5,014	2.38%	£ 711,260,05	3.78%
12 - 24 months	12,125	5.76%	£ 1,857,615,30	9.87%
24 - 36 months	21,224	10.09%	£ 2,860,733,30	15.20%
36 - 48 months	10,237	4.87%	£ 1,248,729,35	6.64%
48 - 60 months	4,947	2.35%	£ 555,874,38	2.95%
60 - 72 months	7,331	3.48%	£ 784,993,83	4.17%
72 - 84 months	8,002	3.80%	£ 780,075,07	4.15%
84 - 96 months	12,918	6.14%	£ 1,220,377,10	6.49%
96 - 108 months	20,578	9.78%	£ 2,012,831,32	10.70%
108 - 120 months	21,740	10.33%	£ 1,890,848,80	10.05%
120 - 150 months	38,892	18.49%	£ 2,812,958,47	14.95%
150 - 180 months	18,550	8.82%	£ 987,583,74	5.25%
180+ months	28,807	13.69%	£ 1,091,883,21	5.80%
Total	210,365	100.00%	£ 18,815,763,969	100.00%

Interest payment type	Number	% of total number	Amount (GBP)	% of total amount
Fixed	96,082	31.02%	£ 8,285,752,71	44.04%
Tracker	18,089	5.84%	£ 876,958,24	4.66%
Variable	195,594	63.14%	£ 9,653,053,01	51.30%
Other (please specify)	0	0.00%	£	0.00%
Total	309,765	100.00%	£ 18,815,763,969	100.00%

Loan purpose type	Number	% of total number	Amount (GBP)	% of total amount
Owner Occupied	210,365	100.00%	£ 18,815,763,96	100.00%
Buy-to-let	0	0.00%	£	0.00%
Second home	0	0.00%	£	0.00%
Total	210,365	100.00%	£ 18,815,763,969	100.00%

Income verification type	Number	% of total number	Amount (GBP)	% of total amount
Fully verified	167,871	79.80%	£ 16,113,020,07	85.64%
Fast-track	42,494	20.20%	£ 2,702,743,89	14.36%
Self-certified	0	0.00%	£	0.00%
Total	210,365	100.00%	£ 18,815,763,969	100.00%

Remaining term of loan	Number	% of total number	Amount (GBP)	% of total amount
0 - 30	11,599	5.51%	£ 308,409,55	1.64%
30 - 60	15,121	7.19%	£ 515,339,71	2.74%
60 - 120	41,454	19.71%	£ 2,223,572,43	11.82%
120 - 180	51,161	24.32%	£ 4,217,955,68	22.42%
180 - 240	39,317	18.69%	£ 4,322,831,84	22.97%
240 - 300	26,112	12.41%	£ 3,480,983,46	18.50%
300 - 360	12,830	6.10%	£ 1,822,253,54	9.68%
360+ months	12,771	6.07%	£ 1,924,417,72	10.23%
Total	210,365	100.00%	£ 18,815,763,969	100.00%

Employment status	Number	% of total number	Amount (GBP)	% of total amount
Employed	181,735	86.39%	£ 16,584,128,75	88.14%
Self Employed	16,344	7.77%	£ 1,632,138,64	8.67%
Unemployed	1,415	0.67%	£ 84,979,53	0.45%
Retired	4,222	2.01%	£ 162,058,74	0.86%
Guarantor	0	0.00%	£	0.00%
Other/ No Data	6,649	3.16%	£ 352,458,29	1.87%
Total	210,365	100.00%	£ 18,815,763,969	100.00%

Covered Bonds Outstanding, Associated Derivatives

Series	**Series 2005-1**	**Series 2007-1 (Tranche 2)**	**Series 2010-2**	**Series 2011-01**	**Series 2011-02**	**Series 2011-03**	**Series 2011-05**	**Series 2011-04**	**Series 2011-06**	**Series 2011-07**	**Series 2011-09**
Issue date	07/12/05	27/02/07	26/10/10	27/01/11	28/01/11	08/02/11	28/02/11	01/03/11	14/03/11	29/03/11	28/04/11
Original rating (Moody's/S&P/Fitch/DBRS)	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA
Current rating (Moody's/S&P/Fitch/DBRS)	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA
Denomination	EUR	EUR	NOK	NOK	GBP	EUR	EUR	EUR	EUR	NOK	EUR
Amount at issuance	2,000,000,000	2,000,000,000	500,000,000	500,000,000	750,000,000	1,250,000,000	132,000,000	30,000,000	50,000,000	500,000,000	50,000,000
Amount outstanding	0	2,000,000,000	500,000,000	500,000,000	750,000,000	1,250,000,000	132,000,000	30,000,000	50,000,000	500,000,000	50,000,000
FX swap rate (rate:£1)	1.461	1.486	9.285	9.272	1.000	1.165	1.186	1.180	1.165	9.018	1.130
Maturity type (hard/soft-bullet/pass-through)	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet
Scheduled final maturity date	07/12/15	28/02/22	26/10/20	27/01/21	28/01/26	08/02/21	28/11/25	03/03/31	14/03/23	29/03/21	28/04/32
Legal final maturity date	07/12/16	28/02/23	26/10/21	27/01/22	28/01/27	08/02/22	28/11/26	03/03/32	14/03/24	29/03/22	28/04/33
ISIN	XS0237259329	XS0289011198	XS0550431083	XS0582521661	XS0584363724	XS0589642049	N/A	XS0592707615	N/A	XS0605287217	N/A
Stock exchange listing	London	London	London	London	London	London	N/A	London	N/A	London	N/A
Coupon payment frequency	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Annual
Coupon payment date	N/A	29/02/16	26/10/16	27/01/16	28/01/16	08/02/16	28/11/16	03/03/16	14/03/16	29/03/16	28/04/16
Coupon (rate if fixed, margin and reference rate if floating)*	3.500%	4.375%	4.890%	5.560%	5.625%	4.625%	4.924%	4.740%	4.699%	5.695%	5.010%
Margin payable under extended maturity period (%)*	EURIBOR 1M + 0.080%	EURIBOR 1M + 0.070%	NIBOR 1M + 1.100%	NIBOR 1M + 1.280%	GBP 1M LIBOR + 1.487%	EURIBOR 1M + 1.230%	EURIBOR 1M + 1.100%	EURIBOR 1M + 1.045%	EURIBOR 1M + 1.000%	NIBOR 1M + 1.300%	EURIBOR 1M + 0.950%

** - Accurate to three decimal places*

Covered Bonds Outstanding, Associated Derivatives

Series	**Series 2011-10**	**Series 2011-11**	**Series 2011-13**	**Series 2011-14**	**Series 2011-15**	**Series 2011-17**	**Series 2011-18**	**Series 2011-19**	**Series 2011-20**	**Series 2011-21**	**Series 2011-22**
Issue date	09/05/11	10/05/11	03/08/11	08/08/11	02/09/11	05/10/11	13/10/11	13/10/11	27/10/11	27/10/11	27/10/11
Original rating (Moody's/S&P/Fitch/DBRS)	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA
Current rating (Moody's/S&P/Fitch/DBRS)	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA
Denomination	NOK	EUR	EUR	EUR	EUR	EUR	EUR	EUR	GBP	GBP	GBP
Amount at issuance	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	100,000,000	100,000,000	50,000,000
Amount outstanding	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	100,000,000	100,000,000	50,000,000
FX swap rate (rate:£1)	8.770	1.122	1.133	1.142	1.133	1.151	1.167	1.147	1.000	1.000	1.000
Maturity type (hard/soft-bullet/pass-through)	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet
Scheduled final maturity date	09/05/18	04/10/17	03/08/26	08/08/29	02/09/26	05/10/27	15/10/29	13/10/16	27/10/26	27/10/28	27/10/31
Legal final maturity date	09/05/19	04/10/18	03/08/27	08/08/30	02/09/27	05/10/28	15/10/30	13/10/17	27/10/27	27/10/29	27/10/32
ISIN	XS0622731197	N/A	N/A	N/A	N/A	N/A	N/A	XS0690482426	XS0697790342	XS0697790185	XS0697790425
Stock exchange listing	London	N/A	N/A	N/A	N/A	N/A	N/A	London	London	London	London
Coupon payment frequency	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Quarterly	Quarterly	Quarterly

Coupon payment date	09/05/16	04/10/16	03/08/16	08/08/16	02/09/16	05/10/16	17/10/16	13/10/16	27/01/16	27/01/16	27/01/16
Coupon (rate if fixed, margin and reference rate if floating)*	5.270%	4.100%	4.565%	4.433%	4.120%	3.770%	3.750%	3.125%	GBP 3M LIBOR + 1.500%	GBP 3M LIBOR + 1.500%	GBP 3M LIBOR + 1.500%
Margin payable under extended maturity period (%)*	NIBOR 1M + 0.970%	EURIBOR 1M + 0.930%	EURIBOR 1M + 0.900%	EURIBOR 1M + 0.975%	EURIBOR 1M + 0.968%	EURIBOR 1M + 1.135%	EURIBOR 1M + 1.090%	EURIBOR 1M + 1.447%	GBP 1M LIBOR + 1.500%	GBP 1M LIBOR + 1.500%	GBP 1M LIBOR + 1.500%

** - Accurate to three decimal places*

Covered Bonds Outstanding, Associated Derivatives

Series	Series 2011-23	Series 2012-02	Series 2012-03	Series 2012-06	Series 2014-01	Series 2014-02	Series 2014-03	Series 2014-04	Series 2014-05	Series 2014-06	Series 2014-07
Issue date	31/10/11	17/02/12	22/02/12	20/03/12	25/06/14	25/06/14	17/07/14	16/09/14	19/09/14	29/10/14	15/12/14
Original rating (Moody's/S&P/Fitch/DBRS)	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA
Current rating (Moody's/S&P/Fitch/DBRS)	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA
Denomination	EUR	EUR	EUR	EUR	EUR	EUR	GBP	EUR	EUR	EUR	EUR
Amount at issuance	77,000,000	116,000,000	88,000,000	157,500,000	1,000,000,000	750,000,000	750,000,000	56,000,000	50,000,000	1,000,000,000	50,000,000
Amount outstanding	77,000,000	116,000,000	88,000,000	157,500,000	1,000,000,000	750,000,000	750,000,000	56,000,000	50,000,000	1,000,000,000	50,000,000
FX swap rate (rate:£1)	1.151	1.204	1.193	1.197	1.248	1.248	1.000	1.259	1.258	1.265	1.271
Maturity type (hard/soft-bullet/pass-through)	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet
Scheduled final maturity date	01/11/32	17/02/27	22/02/30	20/03/28	25/06/19	25/06/29	17/07/17	16/09/39	19/09/39	29/10/21	15/03/39
Legal final maturity date	01/11/33	17/02/28	22/02/31	20/03/29	25/06/20	25/06/30	17/07/18	16/09/40	19/09/40	29/10/22	15/03/40
ISIN	N/A	N/A	N/A	N/A	XS1081041557	XS1081100239	XS1087802234	N/A	N/A	XS1130066175	XS1151430185
Stock exchange listing	N/A	N/A	N/A	N/A	London	London	London	N/A	N/A	London	London
Coupon payment frequency	Annual	Annual	Annual	Annual	Annual	Annual	Quarterly	Annual	Annual	Annual	Annual
Coupon payment date	01/11/16	17/02/16	22/02/16	21/03/16	27/06/16	27/06/16	18/01/16	16/09/16	19/09/16	31/10/16	15/03/16
Coupon (rate if fixed, margin and reference rate if floating)*	3.900%	3.810%	3.832%	3.555%	0.750%	2.250%	GBP 3M LIBOR + 0.200%	1.940%	2.067%	0.750%	1.693%
Margin payable under extended maturity period (%)*	EURIBOR 1M + 1.060%	EURIBOR 1M + 1.283%	EURIBOR 1M + 1.228%	EURIBOR 1M + 1.045%	EURIBOR 1M + 0.320%	EURIBOR 1M + 0.510%	GBP 1M LIBOR + 0.200%	EURIBOR 1M + 0.230%	EURIBOR 1M + 0.230%	EURIBOR 1M + 0.166%	EURIBOR 1M + 0.145%

** - Accurate to three decimal places*

Covered Bonds Outstanding, Associated Derivatives

Series	Series 2015-01	Series 2015-02	Series 2015-04	Series 2015-03	Series 2015-05	Series 2015-06	Series 2015-07	Series 2015-08	Series 2015-09	Series 2015-10	Series 2015-11
Issue date	30/01/15	25/03/15	27/04/15	30/04/15	08/05/15	05/06/15	17/07/15	23/07/15	30/07/15	30/07/15	26/10/15
Original rating (Moody's/S&P/Fitch/DBRS)	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA
Current rating (Moody's/S&P/Fitch/DBRS)	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA
Denomination	EUR	EUR	GBP	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Amount at issuance	50,000,000	750,000,000	750,000,000	25,000,000	50,000,000	105,000,000	100,000,000	50,000,000	45,000,000	1,000,000,000	1,000,000,000
Amount outstanding	50,000,000	750,000,000	750,000,000	25,000,000	50,000,000	105,000,000	100,000,000	50,000,000	45,000,000	1,000,000,000	1,000,000,000
FX swap rate (rate:£1)	1.333	1.379	1.000	1.389	1.400	1.403	1.387	1.433	1.434	1.419	1.366
Maturity type (hard/soft-bullet/pass-through)	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet
Scheduled final maturity date	30/01/30	25/03/27	27/04/18	22/06/35	08/05/35	05/06/34	17/07/31	23/07/35	30/07/35	30/07/20	26/10/22
Legal final maturity date	30/01/31	25/03/28	27/04/19	22/06/36	08/05/36	05/06/35	17/07/32	23/07/36	30/07/36	30/07/21	26/10/23
ISIN	XS1177825814	XS1207683522	XS1223775716	N/A	XS1225157533	XS1242438742	XS1261795378	N/A	N/A	XS1268460885	XS1308693867
Stock exchange listing	London	London	London	N/A	London	London	London	N/A	N/A	London	London
Coupon payment frequency	Annual	Annual	Quarterly	Annual	Annual	Annual	Annual	Annual	Annual	Annual	Annual
Coupon payment date	01/02/16	29/03/16	27/01/16	22/06/16	09/05/16	05/06/16	18/07/16	25/07/16	01/08/16	01/08/16	26/10/16
Coupon (rate if fixed, margin and reference rate if floating)*	1.000%	0.625%	GBP 3M LIBOR + 0.200%	0.746%	0.750%	1.351%	1.703%	1.770%	1.760%	0.375%	0.750%
Margin payable under extended maturity period (%)*	EURIBOR 1M + 0.164%	EURIBOR 1M + 0.178%	GBP 1M LIBOR + 0.200%	EURIBOR 1M + 0.088%	EURIBOR 1M + 0.088%	EURIBOR 1M + 0.140%	EURIBOR 1M + 0.140%	EURIBOR 1M + 0.118%	EURIBOR 1M + 0.105%	EURIBOR 1M + 0.165%	EURIBOR 1M + 0.303%

** - Accurate to three decimal places*

Covered Bonds Outstanding, Associated Derivatives

Series	Series 2015-12	Series 2015-13
Issue date	05/11/15	14/12/15
Original rating (Moody's/S&P/Fitch/DBRS)	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA
Current rating (Moody's/S&P/Fitch/DBRS)	Aaa/AAA/AAA/NA	Aaa/AAA/AAA/NA
Denomination	EUR	EUR
Amount at issuance	35,000,000	50,000,000
Amount outstanding	35,000,000	50,000,000
FX swap rate (rate:£1)	1.393	1.389
Maturity type (hard/soft-bullet/pass-through)	Soft bullet	Soft bullet
Scheduled final maturity date	05/11/35	14/12/32
Legal final maturity date	05/11/36	14/12/33
ISIN	XS1316442992	XS1332497616
Stock exchange listing	London	London
Coupon payment frequency	Annual	Annual
Coupon payment date	07/11/16	14/12/16
Coupon (rate if fixed, margin and reference rate if floating)*	1.540%	1.620%
Margin payable under extended maturity period (%)*	EURIBOR 1M + 0.250%	EURIBOR 1M + 0.277%

** - Accurate to three decimal places*

Associated Derivatives

Related Covered Bond	Swap Counterparty	Swap notional denomination	Swap notional amount	Swap notional maturity	LLP recieve rate/margin	LLP pay rate/margin
2005-1	Barclays Bank plc	EUR	0	7/12/15	EURIBOR 3M + 0.0845%	GBP 3M LIBOR + 0.0703%
2005-1	Nationwide Building Society	EUR	0	7/12/15	EURIBOR 3M + 0.0845%	GBP 3M LIBOR + 0.0703%
2005-1	Societe Generale	EUR	0	7/12/15	EURIBOR 3M + 0.0845%	GBP 3M LIBOR + 0.0703%
2005-1	Barclays Bank plc	EUR	0	7/12/15	3.5000%	EURIBOR 3M + 0.0845%
2005-1	Nationwide Building Society	EUR	0	7/12/15	3.5000%	EURIBOR 3M + 0.0845%
2005-1	Societe Generale	EUR	0	7/12/15	3.5000%	EURIBOR 3M + 0.0845%
2005-1	Nationwide Building Society	GBP	0	7/12/15	GBP 3M LIBOR + 0.0000%	GBP 1M LIBOR
2007-1 (2)	BNP Paribas	EUR	666,000,000	28/2/22	EURIBOR 3M + 0.0740%	GBP 3M LIBOR + 0.0272%
2007-1 (2)	Wells Fargo NA	EUR	667,000,000	28/2/22	EURIBOR 3M + 0.0721%	GBP 3M LIBOR + 0.0278%
2007-1 (2)	HSBC Bank PLC	EUR	667,000,000	28/2/22	EURIBOR 3M + 0.0740%	GBP 3M LIBOR + 0.0263%
2007-1 (2)	BNP Paribas	EUR	666,000,000	28/2/22	4.3750%	EURIBOR 3M + 0.0740%
2007-1 (2)	Wells Fargo NA	EUR	667,000,000	28/2/22	4.3750%	EURIBOR 3M + 0.0721%
2007-1 (2)	HSBC Bank PLC	EUR	667,000,000	28/2/22	4.3750%	EURIBOR 3M + 0.0740%
2007-1 (2)	Nationwide Building Society	GBP	1,346,000,000	28/2/22	GBP 3M LIBOR + 0.0000%	GBP 1M LIBOR
2010-2	Nationwide Building Society	NOK	500,000,000	26/10/20	NIBOR 3M + 1.1000%	GBP 3M LIBOR + 1.0800%
2010-2	Nationwide Building Society	NOK	500,000,000	26/10/20	4.8900%	NIBOR 3M + 1.1000%
2011-01	Nationwide Building Society	NOK	500,000,000	27/1/21	NIBOR 3M + 1.2800%	GBP 3M LIBOR + 1.2500%
2011-01	Nationwide Building Society	NOK	500,000,000	27/1/21	5.5600%	NIBOR 3M + 1.2800%
2011-02	Nationwide Building Society	GBP	750,000,000	28/1/26	5.6250%	GBP 3M LIBOR + 1.6050%
2011-03	Nationwide Building Society	EUR	1,250,000,000	8/2/21	EURIBOR 3M + 1.2990%	GBP 3M LIBOR + 1.5120%
2011-03	Nationwide Building Society	EUR	1,250,000,000	8/2/21	4.6250%	EURIBOR 3M + 1.2990%
2011-04	Nationwide Building Society	EUR	30,000,000	3/3/31	EURIBOR 3M + 1.0450%	GBP 3M LIBOR + 1.1000%
2011-04	Nationwide Building Society	EUR	30,000,000	3/3/31	4.7400%	EURIBOR 3M + 1.0450%
2011-05	Nationwide Building Society	EUR	132,000,000	28/11/25	EURIBOR 3M + 1.1600%	GBP 3M LIBOR + 1.2675%
2011-05	Nationwide Building Society	EUR	132,000,000	28/11/25	4.9240%	EURIBOR 3M + 1.1600%
2011-06	Nationwide Building Society	EUR	50,000,000	14/3/23	EURIBOR 3M + 1.0750%	GBP 3M LIBOR + 1.2150%
2011-06	Nationwide Building Society	EUR	50,000,000	14/3/23	4.6990%	EURIBOR 3M + 1.0750%
2011-07	Nationwide Building Society	NOK	500,000,000	29/3/21	NIBOR 3M + 1.3000%	GBP 3M LIBOR + 1.2200%
2011-07	Nationwide Building Society	NOK	500,000,000	29/3/21	5.6950%	NIBOR 3M + 1.3000%
2011-09	Nationwide Building Society	EUR	50,000,000	28/4/32	EURIBOR 3M + 0.9500%	GBP 3M LIBOR + 0.9300%
2011-09	Nationwide Building Society	EUR	50,000,000	28/4/32	5.0100%	EURIBOR 3M + 0.9500%
2011-10	Nationwide Building Society	NOK	400,000,000	9/5/18	NIBOR 3M + 0.9700%	GBP 3M LIBOR + 1.0600%
2011-10	Nationwide Building Society	NOK	400,000,000	9/5/18	5.2700%	NIBOR 3M + 0.9700%
2011-11	Nationwide Building Society	EUR	58,000,000	4/10/17	EURIBOR 3M + 0.9300%	GBP 3M LIBOR + 1.1200%
2011-11	Nationwide Building Society	EUR	58,000,000	4/10/17	4.1000%	EURIBOR 3M + 0.9300%
2011-13	Nationwide Building Society	EUR	100,000,000	3/8/26	EURIBOR 3M + 0.9800%	GBP 3M LIBOR + 1.0675%
2011-13	Nationwide Building Society	EUR	100,000,000	3/8/26	4.5650%	EURIBOR 3M + 0.9800%
2011-14	Nationwide Building Society	EUR	40,000,000	8/8/29	EURIBOR 3M + 0.9750%	GBP 3M LIBOR + 1.0425%
2011-14	Nationwide Building Society	EUR	40,000,000	8/8/29	4.4325%	EURIBOR 3M + 0.9750%
2011-15	Nationwide Building Society	EUR	50,000,000	2/9/26	EURIBOR 3M + 0.9675%	GBP 3M LIBOR + 1.0550%
2011-15	Nationwide Building Society	EUR	50,000,000	2/9/26	4.1200%	EURIBOR 3M + 0.9675%
2011-17	Nationwide Building Society	EUR	103,000,000	5/10/27	EURIBOR 3M + 1.1350%	GBP 3M LIBOR + 1.2450%
2011-17	Nationwide Building Society	EUR	103,000,000	5/10/27	3.7700%	EURIBOR 3M + 1.1350%
2011-18	Nationwide Building Society	EUR	40,000,000	15/10/29	EURIBOR 3M + 1.0900%	GBP 3M LIBOR + 1.1620%
2011-18	Nationwide Building Society	EUR	40,000,000	15/10/29	3.7500%	EURIBOR 3M + 1.0900%
2011-19	Nationwide Building Society	EUR	1,500,000,000	13/10/16	EURIBOR 3M + 1.4470%	GBP 3M LIBOR + 1.7270%
2011-19	Nationwide Building Society	EUR	1,500,000,000	13/10/16	3.1250%	EURIBOR 3M + 1.4470%
2011-23	Nationwide Building Society	EUR	77,000,000	1/11/32	EURIBOR 3M + 1.0600%	GBP 3M LIBOR + 1.1100%
2011-23	Nationwide Building Society	EUR	77,000,000	1/11/32	3.9000%	EURIBOR 3M + 1.0600%
2012-02	Nationwide Building Society	EUR	116,000,000	17/2/27	EURIBOR 3M + 1.2830%	GBP 3M LIBOR + 1.4550%
2012-02	Nationwide Building Society	EUR	116,000,000	17/2/27	3.8100%	EURIBOR 3M + 1.2830%

2012-03	Nationwide Building Society	EUR	88,000,000	22/2/30	EURIBOR 3M + 1.2280%	GBP 3M LIBOR + 1.4050%
2012-03	Nationwide Building Society	EUR	88,000,000	22/2/30	3.8320%	EURIBOR 3M + 1.2280%
2012-06	Nationwide Building Society	EUR	157,500,000	20/3/28	EURIBOR 3M + 1.0450%	GBP 3M LIBOR + 1.1600%
2012-06	Nationwide Building Society	EUR	157,500,000	20/3/28	3.5550%	EURIBOR 3M + 1.0450%
2014-01	Nationwide Building Society	EUR	1,000,000,000	25/6/19	EURIBOR 3M + 0.2000%	GBP 3M LIBOR + 0.3085%
2014-01	Nationwide Building Society	EUR	1,000,000,000	25/6/19	0.7500%	EURIBOR 3M + 0.2000%
2014-02	Nationwide Building Society	EUR	750,000,000	25/6/29	EURIBOR 3M + 0.3925%	GBP 3M LIBOR + 0.4305%
2014-02	Nationwide Building Society	EUR	750,000,000	25/6/29	2.2500%	EURIBOR 3M + 0.3925%
2014-04	Nationwide Building Society	EUR	56,000,000	16/9/39	EURIBOR 3M + 0.2300%	GBP 3M LIBOR + 0.2500%
2014-04	Nationwide Building Society	EUR	56,000,000	16/9/39	1.9400%	EURIBOR 3M + 0.2300%
2014-05	Nationwide Building Society	EUR	50,000,000	19/9/39	EURIBOR 3M + 0.2300%	GBP 3M LIBOR + 0.2500%
2014-05	Nationwide Building Society	EUR	50,000,000	19/9/39	2.0665%	EURIBOR 3M + 0.2300%
2014-06	Nationwide Building Society	EUR	1,000,000,000	29/10/21	EURIBOR 3M + 0.1634%	GBP 3M LIBOR + 0.3030%
2014-06	Nationwide Building Society	EUR	1,000,000,000	29/10/21	0.7500%	EURIBOR 3M + 0.1634%
2014-07	Nationwide Building Society	EUR	50,000,000	15/3/39	EURIBOR 3M + 0.1450%	GBP 3M LIBOR + 0.2200%
2014-07	Nationwide Building Society	EUR	50,000,000	15/3/39	1.6925%	EURIBOR 3M + 0.1450%
2015-01	Nationwide Building Society	EUR	50,000,000	30/1/30	EURIBOR 3M + 0.1635%	GBP 3M LIBOR + 0.2500%
2015-01	Nationwide Building Society	EUR	50,000,000	30/1/30	1.0000%	EURIBOR 3M + 0.1635%
2015-02	Nationwide Building Society	EUR	750,000,000	25/3/27	EURIBOR 3M + 0.1778%	GBP 3M LIBOR + 0.4355%
2015-02	Nationwide Building Society	EUR	750,000,000	25/3/27	0.6250%	EURIBOR 3M + 0.1778%
2015-03	Nationwide Building Society	EUR	25,000,000	22/6/35	EURIBOR 3M + 0.0875%	GBP 3M LIBOR + 0.2300%
2015-03	Nationwide Building Society	EUR	25,000,000	22/6/35	0.7460%	EURIBOR 3M + 0.0875%
2015-05	Nationwide Building Society	EUR	50,000,000	8/5/35	EURIBOR 3M + 0.0920%	GBP 3M LIBOR + 0.2300%
2015-05	Nationwide Building Society	EUR	50,000,000	8/5/35	0.7500%	EURIBOR 3M + 0.0920%
2015-06	Nationwide Building Society	EUR	105,000,000	5/6/34	EURIBOR 3M + 0.1406%	GBP 3M LIBOR + 0.3000%
2015-06	Nationwide Building Society	EUR	105,000,000	5/6/34	1.3510%	EURIBOR 3M + 0.1406%
2015-07	Nationwide Building Society	EUR	100,000,000	17/7/31	EURIBOR 3M + 0.0000%	GBP 3M LIBOR + 0.3000%
2015-07	Nationwide Building Society	EUR	100,000,000	17/7/31	1.7025%	EURIBOR 3M
2015-08	Nationwide Building Society	EUR	50,000,000	23/7/35	EURIBOR 3M + 0.1175%	GBP 3M LIBOR + 0.3000%
2015-08	Nationwide Building Society	EUR	50,000,000	23/7/35	1.7700%	EURIBOR 3M + 0.1175%
2015-09	Nationwide Building Society	EUR	45,000,000	30/7/35	EURIBOR 3M + 0.1050%	GBP 3M LIBOR + 0.3000%
2015-09	Nationwide Building Society	EUR	45,000,000	30/7/35	1.7600%	EURIBOR 3M + 0.1050%
2015-10	Nationwide Building Society	EUR	1,000,000,000	30/7/20	EURIBOR 3M + 0.1646%	GBP 3M LIBOR + 0.4610%
2015-10	Nationwide Building Society	EUR	1,000,000,000	30/7/20	0.3750%	EURIBOR 3M + 0.1646%
2015-11	Nationwide Building Society	EUR	1,000,000,000	26/10/22	EURIBOR 3M + 0.3031%	GBP 3M LIBOR + 0.6820%
2015-11	Nationwide Building Society	EUR	1,000,000,000	26/10/22	0.7500%	EURIBOR 3M + 0.3031%
2015-12	Nationwide Building Society	EUR	35,000,000	5/11/35	EURIBOR 3M + 0.2500%	GBP 3M LIBOR + 0.4500%
2015-12	Nationwide Building Society	EUR	35,000,000	5/11/35	1.5400%	EURIBOR 3M + 0.2500%
2015-13	Nationwide Building Society	EUR	50,000,000	14/12/32	EURIBOR 3M + 0.2770%	GBP 3M LIBOR + 0.5200%
2015-13	Nationwide Building Society	EUR	50,000,000	14/12/32	1.6200%	EURIBOR 3M + 0.2770%

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 (£)
	Short-term	Long-term	Short-term	Long-term				
Barclays Bank plc	A-2/P-1/F1	A-/A2/A	A-1+/P-1/F1	- /A1/A+	Y	Collateral Posting	Y	£ 1,508,93
Nationwide Building Society	A-1/P-1/F1	A/A1/A	A-1/P-1/F1	- /A1/A+	Y	Collateral Posting	Y	£ 32,730,14
Societe Generale	A-1/P-1/F1	A/A2/A	A-1+/P-1/F1	- /A1/A+	Y	Collateral Posting	Y	£ 52,468,34
BNP Paribas	A-1/P-1/F1	A+/A1/A+	A-1+/P-1/F1	- /A2/A+	Y	Collateral Posting	Y	£ 190,713,20
Wells Fargo NA	A-1+/P-1/F1+	AA-/Aa1/AA	A-1/P-1/F1	- /A1/A+	N	Collateral Posting	Y	£ 166,093,71
HSBC Bank PLC	A-1+/P-1/F1+	AA-/Aa2/AA-	A-1+/P-1/F1	- /A2/A+	N	Collateral Posting	Y	£ 167,232,59

Programme triggers

Event (please list all triggers)	Summary of Event	Trigger (S&P, Moody's, Fitch, DBRS; short-term, long-term)	Base Prospectus Page No	Trigger breached (yes/no)	Consequence of a trigger breach
Pre-Maturity Test	Seller's short term ratings fall below required levels	Required ratings: A-1 and n/a, P-1 and A2, F1 and n/a	231	No	Transfer required funds to Pre-Maturity Liquidity Ledger. Failure to transfers funds results in a Nationwide trigger
Nationwide Trigger (Issuer Event of Default)	Nationwide failure to pay on Covered Bonds or Nationwide insolvency	Nationwide failure to pay on Covered Bonds or Nationwide insolvency	120	No	Triggers a Notice to Pay on the LLP Following service of Notice to Pay, LLP starts making payments of Guaranteed Amounts under the Covered Bonds Covered Bonds become accelerated as against the Issuer (but not against the LLP). From time to time LLP shall establish and maintain Reserve Fund
Servicer Trigger	Servicer's ratings fall below required levels	Required A1 and n/a, P-1 and n/a, F-1 and n/a (Subsequent) n/a and BBB-, n/a and Baa3, n/a and BBB-	206	No	The Servicer will make reasonable effects to enter into a new or a master servicing agreement with a third party within 60 days under which such third party will undertake the servicing obligations in relation to the portfolio.
Asset Coverage Test	Failure of Asset Coverage Test	Adjusted Aggregate Loan Amount less than Aggregate Principal Amount outstanding	211	No	If not remedied within three calculation dates, triggers Issuer Event of Default
Yield Shortfall Test ^	Failure of Portfolio Yield Test	Falls below LIBOR plus 0.15%	207	No	Increase Standard Variable Rate and/or the other discretionary rates or margins
LLP Event of Default ^	LLP failure to pay Guarantee, insolvency, etc	LLP failure to pay Guarantee, insolvency, etc	123	No	Triggers an LLP Acceleration Notice: the Covered Bonds will become immediately due and payable as against the Issuer and the LLP's obligations under the Covered Bond Guarantee will be accelerated. Payments made by the LLP under the Covered Bond Guarantee will be made subject to, and in accordance with, the Guarantee Priority of Payments or the Post-Enforcement Priority of Payments, as applicable.
Amortisation Test ^	Failure of Amortisation Test	Amortisation Test Aggregate Loan Amount less than Aggregate Principal outstanding	214	No	Triggers an LLP Acceleration Notice (see above)
Asset Monitor Test Frequency	Asset Monitor ratings fall below required levels	BBB-/Baa3/BBB-	209	No	Asset Monitor required to report on arithmetic accuracy of Cash Manager's calculations more frequently
Stand-by Bank Account Trigger	Stand-by Bank Account rating falls below required levels	Required short-term ratings: A-1 (S&P), P-1 (Moody's), F1 (Fitch)	228	No	The Stand-by Account bank either be replaced by or have its obligations guaranteed by a satisfactorily rated financial institution.
Bank Account Trigger	Bank Account provider falls below required levels	Required short-term ratings: A-1 (S&P), P-1 (Moody's), F1 (Fitch)	227	No	The GIC Account and Transaction Account will be closed and all amounts standing shall be transferred to accounts held with a satisfactory rated bank or the Account Bank will obtain an unconditional and unlimited guarantee of its obligations under the Bank Account Agreement from a satisfactorily rated financial institution.

Seller Trigger	Seller's long term ratings fall below required levels	Required long-term ratings BBB- (S&P), Baa3 (Moody's) and BBB- (Fitch)	Mortgage Sale Agreement pg 12	No	The Seller will deliver to the LLP, the Security Trustee (upon request) and the Rating Agencies details of the names and addresses of the Borrowers with Loans then in the Portfolio on computer diskette and a draft letter of notice to such Borrowers of the sale and assignment of those Loans and the Related Security to the LLP (and in the case of any Scottish Loan, the making of the relevant Scottish Declaration of Trust) PROVIDED THAT, should the Seller be required as described in this Clause 8.4 to provide the details of the names and addresses of Borrowers to the Security Trustee and the LLP, each of the Security Trustee and the LLP hereby agrees to appoint an agent that is located in the United Kingdom and which maintains all appropriate registrations, notifications, licences and authorities (if any) required under the Data Protection Act 1998 to receive and maintain such information on its behalf and security measures satisfactory to the Seller (acting reasonably) for protecting personal data. Assesment of "X" of the Asset Coverage Test will be reviewed quarterly instead of annualy.
Cash Manager Trigger	Cash Manager's long term ratings fall below required levels	Required long-term ratings BBB- (S&P), Baa3 (Moody's) and BBB- (Fitch)	210	No	The Asset Monitor will, subject to receipt of the relevant information from the Cash Manager, be required to report on such arithmetic accuracy following each Calculation Date and, following a determination by the Asset Monitor of any errors in the calculations performed by the Cash Manager such that the Asset Coverage Test has been failed on the applicable Calculation Date (where the Cash Manager had recorded it as being satisfied) or the Adjusted Aggregate Loan Amount or the Amortisation Test Aggregate Loan Amount is mis-stated by an amount exceeding 1% of the Adjusted Aggregate Loan Amount or the Amortisation Test Aggregate Loan Amount, as applicable, (as at the date of the relevant Asset Coverage Test or the relevant Amortisation Test), the Asset Monitor will be required to conduct such tests following each Calculation Date for a period of six months thereafter.
Cover pool Swap Counterparty Rating Trigger	Cover pool swap provider ratings fall below required levels	Required long-term ratings A(Fitch), A2 (Moody's) and short-term ratings F1 (Fitch), P-1 (Moody's), A-1 (S&P)	ISDA Master Agreement pg 28	No	Counterparrty provides collateral under the Credit Support Annex or transfer all of its rights and obligations with respect to this agreement to a third party satisfactorily to the Security Trustee
Interest Rate Shortfall Test	Breach of interest rate shortfall test	The income received by the LLP in a particular LLP payment period plus other available funds in less than the senior payment obligation sof the LLP on the relevant LLP payment date.	196	No	Further mortgage loans and their relations security may be required to be sold to the LLP in order to increase the standard variable rate to avoid the shortfall on such future calculation dates in order to prevent the occurrence of an issuer event of default
Swap Counterparty Rating Trigger (see Collateral Received above)	Breach of ratings trigger	Counterparty ratings downgrade	N/A	See table above	Counterparrty provides collateral under the Credit Support Annex or transfesr all of its rights and obligations with respect to this agreement to a third party satisfactorily to the Security Trustee