

SINGAPORE SECURITIES AND FUTURES ACT PRODUCT CLASSIFICATION – In connection with Section 309B of the Securities and Futures Act 2001 of Singapore (the “SFA”) and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (the “CMP Regulations 2018”), the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A(1) of the SFA), the classification of the Notes as “prescribed capital markets products” (as defined in the CMP Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

Series no.: AMTN 1

Tranche no.: 1



Nationwide Building Society

(incorporated in England under the UK Building Societies Act 1986)

A\$5,000,000,000 Debt Issuance Programme

Issue of

A\$450,000,000 5.35% Fixed Rate Senior Preferred Notes due 15 March 2028 ("Notes")

The date of this Pricing Supplement is 13 March 2023.

This Pricing Supplement (as referred to in the Information Memorandum dated 6 September 2022 (“**Information Memorandum**”) issued by the Issuer) relates to the Tranche of Notes referred to above. It is supplementary to, and should be read in conjunction with, the terms and conditions of the Notes contained in the Information Memorandum (“**Conditions**”), the Information Memorandum and the Note Deed Poll dated 6 September 2022 made by the Issuer. Unless otherwise indicated, terms defined in the Conditions have the same meaning in this Pricing Supplement.

This Pricing Supplement does not constitute, and may not be used for the purposes of, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation, and no action is being taken to permit an offering of the Notes or the distribution of this Pricing Supplement in any jurisdiction where such action is required.

The Issuer is neither a building society nor a bank (nor other authorised deposit-taking institution) which is authorised under the Banking Act 1959 of Australia (“**Australian Banking Act**”) and nor is it supervised by the Australian Prudential Regulation Authority. The Notes are not obligations of any government and, in particular, are not guaranteed by the Commonwealth of Australia.

Notes that are offered for issue or sale or transferred in, or into, Australia are offered only in circumstances that would not require disclosure to investors under Parts 6D.2 or 7.9 of the Corporations Act and issued and transferred in compliance with the terms of the exemption from compliance with section 66 of the Australian Banking Act that is available to the Issuer. Such Notes are issued or transferred in, or into, Australia in parcels of not less than A\$500,000 in aggregate principal amount.

The particulars to be specified in relation to the Tranche of Notes referred to above are as follows:

1 Issuer : Nationwide Building Society

2	Status of the Notes	: Senior Preferred Notes
3	Type of Notes	: Fixed Rate Notes
4	Method of Distribution	: Syndicated Issue
5	Joint Lead Managers	: Royal Bank of Canada (ABN 86 076 940 880) The Toronto-Dominion Bank UBS AG, Australia Branch (ABN 47 088 129 613)
6	Dealers	: Royal Bank of Canada The Toronto-Dominion Bank UBS AG, Australia Branch
7	Registrar	: Computershare Investor Services Pty Limited (ABN 48 078 279 277)
8	Issuing and Paying Agent	: Computershare Investor Services Pty Limited (ABN 48 078 279 277)
9	Calculation Agent	: Not Applicable
10	If fungible with an existing Series	: Not Applicable
11	Principal Amount of Tranche	: A\$450,000,000
12	Issue Date	: 15 March 2023
13	Issue Price	: 99.848% of the Principal Amount of Tranche
14	Currency	: A\$
15	Denomination	: A\$10,000, provided that the aggregate consideration payable for the issue and transfer of Notes in, or into, Australia will be at least A\$500,000 (or its equivalent in an alternative currency and, in either case, disregarding moneys lent by the offeror or its associates) and the offer or invitation does not otherwise require disclosure to investors under Parts 6D.2 or 7.9 of the Corporations Act. The aggregate consideration payable for the issue and transfer of Notes outside Australia will be at least A\$200,000.
16	Maturity Date	: 15 March 2028
17	Condition 6 (Fixed Rate Notes)	: Applicable
	Fixed Coupon Amount	: A\$267.50 payable semi-annually in arrear per A\$10,000 in principal amount
	Interest Rate	: 5.35% per annum
	Interest Commencement Date	: Issue Date
	Interest Payment Dates	: 15 March and 15 September in each year, commencing on 15 September 2023 up to, and including, the Maturity Date
	Business Day Convention	: Following Business Day Convention
	Day Count Fraction	: RBA Bond Basis
18	Condition 7 (Floating Rate Notes)	: Not Applicable
19	Senior Non-Preferred Notes: Loss Absorption Disqualification Event Redemption	: Not Applicable

	Loss Absorption Disqualification Event	:	Not Applicable
	Senior Non-Preferred Notes: Substitution and variation	:	Not Applicable
20	Condition 9.4 (Noteholder put)	:	Not Applicable
21	Condition 9.5 (Issuer call)	:	Not Applicable
22	Minimum / maximum notice period for early redemption for taxation purposes	:	As per Condition 9.2 ("Early redemption for taxation reasons")
23	Default Rate	:	Not Applicable
24	Additional Conditions	:	Not Applicable
25	Clearing System	:	Austraclear System
			Interests in the Notes may also be traded through Euroclear and Clearstream, Luxembourg as described in page 6 of the Information Memorandum.
26	ISIN	:	AU3CB0297711
27	Common Code	:	259830427
28	Selling Restrictions	:	As set out in the section entitled " <i>Selling restrictions</i> " in the Information Memorandum
29	Listing	:	An application has been made for the Notes to be quoted on the ASX.
30	Credit ratings	:	The Notes to be issued are expected to be rated: A1 by Moody's Investors Service, Inc. A+ by S&P Global Ratings A+ by Fitch Ratings.

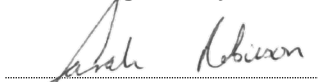
A credit rating is not a recommendation to buy, sell or hold Notes and may be subject to revision, suspension or withdrawal at any time by the assigning rating agency.

Credit ratings are for distribution only to a person who is (a) not a "retail client" within the meaning of section 761G of the Corporations Act and is also a person in respect of whom disclosure is not required under Parts 6D.2 or 7.9 of the Corporations Act, and (b) otherwise permitted to receive credit ratings in accordance with applicable law in any jurisdiction in which the person may be located. Anyone who is not such a person is not entitled to receive this Pricing Supplement and anyone who receives this Pricing Supplement must not distribute it to any person who is not entitled to receive it.

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

Confirmed

For and on behalf of
Nationwide Building Society

By:  _____

By: K. Eriksen _____

Date: 13 March 2023