

Final Terms dated 29 July 2019**Wells Fargo & Company****Issue of AUD 30,000,000 3.15 per cent. Notes due 31 July 2049****under the U.S.\$50,000,000,000****Euro Medium Term Note Programme****Part A — CONTRACTUAL TERMS**

The Issuer has prepared a base prospectus dated 21 March 2019 as supplemented on 11 April 2019 and 8 May 2019, which together constitute a base prospectus (the "**Base Prospectus**") for the purposes of Directive 2003/71/EC (as amended or superseded) (the "**Prospectus Directive**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive. These Final Terms contain the final terms of the Notes and must be read in conjunction with such Base Prospectus. Capitalised terms used but not defined herein shall have the meanings given to such terms in the Senior Indenture (the "**Indenture**") dated 17 March 2017 among the Issuer and Citibank, N.A., London Branch, as trustee, principal paying agent and transfer agent, and Citigroup Global Markets Europe AG, as registrar.

Full information on the Issuer and the offer of the Notes described herein is only available on the basis of the combination of these Final Terms, the Indenture and the Base Prospectus. The Base Prospectus and the Indenture are available for viewing at the market news section of the London Stock Exchange website <http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html> and copies may be obtained during normal business hours from Wells Fargo & Company, Office of the Corporate Secretary, Wells Fargo Center, MAC N9305-173, Sixth and Marquette, Minneapolis, Minnesota 55479, United States of America.

1.	Issuer	Wells Fargo & Company
2.	(i) Series Number:	96
	(ii) Tranche Number:	1
	(iii) Date on which the Notes become fungible:	Not Applicable
3.	Specified Currency or Currencies:	Australian dollars (" AUD ")
4.	Aggregate Nominal Amount:	
	(i) Series:	AUD 30,000,000
	(ii) Tranche:	AUD 30,000,000
5.	Issue Price:	100 per cent. of the Aggregate Nominal Amount
6.	(i) Specified Denominations:	AUD 200,000 and integral multiples of AUD 2,000 in excess thereof
	(ii) Calculation Amount:	AUD 2,000
7.	(i) Issue Date:	31 July 2019
	(ii) Interest Commencement Date:	Issue Date
8.	Maturity Date:	31 July 2049
9.	Interest Basis:	3.15 per cent. Fixed Rate (further particulars specified below)
10.	Redemption/Payment Basis:	Redemption at par

		Redemption or repurchase will be subject to required regulatory approval, if any
11.	Redemption for Hedging Disruption:	Not Applicable
12.	Change of Interest or Redemption/ Payment Basis:	Not Applicable
13.	Put/Call Options:	Not Applicable
14.	Status of the Notes:	Senior

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15.	Type of Interest	Fixed Rate Interest
	(i) Interest Payment Date(s):	31 July in each year commencing on 31 July 2020, up to and including the Maturity Date, subject to adjustment for payment purposes only in accordance with the Following Business Day Convention
	(ii) Interest Period End Date	Each Interest Payment Date
16.	Switch Option	Not Applicable
17.	Fixed Rate Note Provisions	Applicable
	(i) Rate of Interest:	3.15 per cent. per annum payable in arrear on each Interest Payment Date
	(ii) Fixed Coupon Amount:	AUD 63.00 per Calculation Amount
	(iii) Broken Amount(s):	Not Applicable
	(iv) Day Count Fraction:	30/360
18.	Floating Rate Note Provisions	Not Applicable
19.	Zero Coupon Note Provisions	Not Applicable
20.	Dual Currency Note Provisions	Not Applicable
21.	Reverse Dual Currency Note Provisions	Not Applicable
22.	Range Accrual Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

23.	Call Option	Not Applicable
24.	Put Option	Not Applicable
25.	Final Redemption Amount of each Note	AUD 2,000 per Calculation Amount
26.	Early Redemption Amount	
	Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption:	AUD 2,000 per Calculation Amount
27.	Early Termination Amount	AUD 2,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 28. | Form of Notes: | Registered Notes:

Global Registered Note exchangeable for Individual Note Certificates in the limited circumstances described in the Global Registered Note

Global Registered Note registered in the name of a nominee for a common depositary for Euroclear and Clearstream, Luxembourg |
| 29. | New Safekeeping Structure (NSS): | Not Applicable |
| 30. | Additional Financial Centre(s) or other special provisions relating to payment dates: | London, Sydney, TARGET2 and New York |
| 31. | Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): | Not Applicable |
| 32. | Relevant Benchmark: | Not Applicable |

Signed on behalf of Wells Fargo & Company:

By: *L. E. Davis*
Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Regulated Market of the London Stock Exchange with effect from the Issue Date
- (ii) Estimate of total expenses related to admission to trading: GBP 375

2. RATINGS

Ratings: The Notes to be issued are not rated

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save as discussed in "*Subscription and Sale*", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) Reason for the offer: General corporate purposes of the Issuer's business.
- (ii) Estimated net proceeds: AUD 29,940,000

5. YIELD

Indication of yield: 3.15 per cent. per annum

6. OPERATIONAL INFORMATION

ISIN Code: XS2035097075

Common Code: 203509707

CFI: DTFUFR, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN Code

FISN: WELLS FARGO & C/3.15EMTN 20490730, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN Code

LEI: PBLD0EJDB5FWOLXP3B76

Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s): Not Applicable

Intended to be held in a manner which would allow Eurosystem eligibility: No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper (and registered in the name of a nominee of one of the ICSDs acting as common Safekeeper.

Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met

Delivery: Delivery against payment

Names and addresses of additional paying agent(s) (if any): Not Applicable

DISTRIBUTION

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| 7. | Method of Distribution: | Non-syndicated |
| 8. | If non-syndicated, name of Dealer: | Wells Fargo Securities, LLC |
| 9. | U.S. Selling Restrictions: | Reg. S Compliance Category 2 / TEFRA not applicable |
| 10. | Prohibition of Sales to EEA Retail Investors: | Not Applicable |
| 11. | Stabilisation Manager: | Not Applicable |