

**Final Terms dated 9 June 2020****Wells Fargo & Company****Issue of AUD 20,000,000 2.60 per cent. Notes due 12 June 2030****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 25 March 2020 which constitutes a base prospectus (the "**Base Prospectus**") for the purposes of Regulation (EU) 2017/1129 (as amended or superseded) (the "**Prospectus Regulation**"). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation. 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 dated 25 March 2020 (the "**Indenture**") 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.

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:	109
	(ii) Tranche Number:	1
	(iii) Date on which the Notes become fungible:	Not Applicable
3.	Specified Currency or Currencies:	Australian dollars (" <b>AUD</b> ")
4.	Aggregate Nominal Amount:	
	(i) Series:	AUD 20,000,000
	(ii) Tranche:	AUD 20,000,000
5.	Issue Price:	100 per cent. of the Aggregate Nominal Amount
6.	(i) Specified Denominations:	AUD 200,000 and integral multiples of AUD 1,000 in excess thereof
	(ii) Calculation Amount:	AUD 1,000
7.	(i) Issue Date:	12 June 2020
	(ii) Interest Commencement Date:	Issue Date
8.	Maturity Date:	12 June 2030
9.	Interest Basis:	2.60 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

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|-----|--|----------------|
| 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**

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|-----|---------------------------------------|--|
| 15. | Type of Interest                      | Fixed Rate Interest  |
|     | (i) Interest Payment Date(s):         | 12 June in each year commencing on 12 June 2021                          |
|     | (ii) Interest Period End Date         | Each Interest Payment Date   |
| 16. | Switch Option                         | Not Applicable   |
| 17. | Fixed Rate Note Provisions            | Applicable   |
|     | (i) Rate of Interest:                 | 2.60 per cent. per annum payable in arrear on each Interest Payment Date |
|     | (ii) Fixed Coupon Amount:             | AUD 26.00 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**

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|-----|--|----------------------------------|
| 23. | Call Option  | Not Applicable                   |
| 24. | Put Option   | Not Applicable                   |
| 25. | Final Redemption Amount of each Note   | AUD 1,000 per Calculation Amount |
| 26. | Early Redemption Amount (Tax)  |                                  |
|     | Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption: | AUD 1,000 per Calculation Amount |
| 27. | Early Termination Amount   | AUD 1,000 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 depository for Euroclear and Clearstream, Luxembourg

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|-----|---|------------------------------------|
| 29. | New Safekeeping Structure (NSS):  | Not Applicable                     |
| 30. | Additional Financial Centre(s) or other special provisions relating to payment dates:                 | New York, London, Sydney and Seoul |
| 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. Roy 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. **YIELD**

Indication of yield: 2.60 per cent. per annum
5. **OPERATIONAL INFORMATION**

ISIN Code: XS2188661743

Common Code: 218866174

CFI: See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN

FISN: See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN

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

6. **DISTRIBUTION**

Method of Distribution: Non-syndicated

If non-syndicated, name of Dealer: Wells Fargo Securities, LLC

U.S. Selling Restrictions: Reg. S Compliance Category 2 / TEFRA not applicable

Prohibition of Sales to EEA and UK Retail Investors: Not Applicable

Stabilisation Manager: Not Applicable

7. **REASONS FOR THE OFFER AND ESTIMATED NET AMOUNT OF PROCEEDS**

(i) Reason for the offer: General corporate purposes of the Issuer's business.

(ii) Estimated net proceeds: AUD 19,996,000