



TÜRKİYE İŞ BANKASI A.Ş.
U.S.\$5,000,000,000
Global Medium Term Note Program

This supplement (this “*Supplement*”) is supplemental to, and must be read in conjunction with, the Base Prospectus dated July 17, 2014 (the “*Original Base Prospectus*” and, as supplemented on August 12, 2014 (the “*First Supplement*”), the “*Base Prospectus*”) prepared by Türkiye İş Bankası A.Ş. (the “*Issuer*”) under the Issuer’s global medium term note program. Capitalized terms used but not otherwise defined herein shall have the meaning ascribed thereto in the Base Prospectus.

This Supplement has been approved by the Central Bank of Ireland, as competent authority under Directive 2003/71/EC as amended (including the amendments made by Directive 2010/73/EU) (the “*Prospectus Directive*”). The Central Bank of Ireland only approves this Supplement as meeting the requirements imposed under Irish and EU law pursuant to the Prospectus Directive. This document constitutes a supplement for the purposes of Article 16 of the Prospectus Directive and has been prepared and published for the purposes of incorporating into the Base Prospectus the latest financial statements and certain recent events in connection with the Issuer. As a result, certain modifications to the Base Prospectus are hereby being made.

A copy of each of: (a) the consolidated BRSA financial statements of the Group as of and for the nine month period ended September 30, 2014 (including any notes thereto, the “*Group’s New BRSA Financial Statements*”), (b) the unconsolidated BRSA financial statements of the Issuer as of and for the nine month period ended September 30, 2014 (including any notes thereto, the “*Issuer’s New BRSA Financial Statements*” and, with the Group’s New BRSA Financial Statements, the “*New BRSA Financial Statements*”) and (c) the consolidated IFRS financial statements of the Group as of and for the six month period ended June 30, 2014 (including any notes thereto, the “*Group’s New IFRS Financial Statements*” and, with the New BRSA Financial Statements, the “*New Financial Statements*”) have been filed with the Central Bank of Ireland and, by means of this Supplement, are incorporated by reference into, and form part of, the Base Prospectus. Copies of the New Financial Statements can be obtained without charge from the registered office of the Issuer and from the Issuer’s website at <http://www.isbank.com.tr/EN/about-isbank/investor-relations/publications-and-results/financial-statements/Pages/financial-statements.aspx> (such website is not, and should not be deemed to constitute, a part of, or be incorporated into, this Supplement or the Base Prospectus). The New BRSA Financial Statements, each of which is in English, were prepared as convenience translations of the corresponding Turkish language financial statements (which translations the Issuer confirms were direct and accurate). The New Financial Statements were not prepared for the purpose of their incorporation by reference into the Base Prospectus.

In addition, this Supplement provides for amendments to certain sections of the Base Prospectus. Statements contained herein shall, to the extent applicable and whether expressly, by implication or otherwise, be deemed to modify or supersede statements set out in, or previously incorporated by reference into, the Base Prospectus. Where there is any inconsistency between the information contained in (or incorporated by reference into) the Base Prospectus and this Supplement, the information contained in (or incorporated by reference into) this Supplement shall prevail.

Except as disclosed herein (including in the New Financial Statements incorporated by reference into the Base Prospectus by means of this Supplement) and in the previous supplement to the Original Base Prospectus, there has been no: (a) significant new factor, material mistake or inaccuracy relating to the information included in the Original Base Prospectus since the publication of the Original Base Prospectus and (b) significant change in the financial or trading position of either the Group or the Issuer since September 30, 2014.

The Issuer accepts responsibility for the information contained herein. To the best of the knowledge and belief of the Issuer (which has taken all reasonable care to ensure that such is the case), the information contained herein is in accordance with the facts and contains no omission likely to affect the import of such information. None of the Dealers or the Arrangers make any representation, express or implied, or accept any responsibility, for the contents hereof or any information incorporated by reference into this Supplement.

AMENDMENTS

The following amendments are made to the Base Prospectus:

COVER PAGE

The last sentence of the ninth paragraph on the cover page of the Original Base Prospectus is hereby deleted in its entirety and replaced by the following:

Copies of such Final Terms will also be published on the Issuer's website at <http://www.isbank.com.tr/EN/about-isbank/investor-relations/publications-and-results/prospectuses-and-offering-circulars/Pages/prospectuses-and-offering-circulars.aspx>.

RISK FACTORS

The second and third paragraphs of the risk factor entitled "*Political, Economic and Legal Risks relating to Turkey - Terrorism and Conflicts*" on pages 15 and 16 of the Original Base Prospectus are hereby deleted in their entirety and replaced by the following:

The conflict in Syria has been the subject of significant international attention and is inherently volatile and its impact and resolution are difficult to predict. In early October 2012, Turkish territory was hit by shells launched from Syria, some of which killed Turkish civilians. On October 4, 2012, the Turkish Parliament authorized the government for one year to send and assign military forces in foreign countries should such action be considered appropriate by the government, which authorization was extended for a further year on each of October 3, 2013 and October 2, 2014. More recently, elevated levels of conflict have arisen in Iraq and Syria as militants of the Islamic State of Iraq and Syria ("*ISIS*") seized control of key Iraqi cities, which has caused a significant displacement of people. In August and September 2014, a U.S.-led coalition began an anti-ISIS aerial campaign in northern Iraq and Syria. Recent developments in Iraq also raise concerns as Iraq is one of Turkey's largest export markets, ranking second in 2013 according to TurkStat.

In early 2014, political unrest and demonstrations in Ukraine led to a change in the national government. While the United States and the EU recognized the new government, Russia claimed that that new government was illegitimate and was violating the rights of ethnic Russians living in the Crimean peninsula and elsewhere in Ukraine. Escalating military activities in Ukraine and on its borders, including Russia effectively taking control of Crimea and the shooting of a civilian aircraft resulting in approximately 300 deaths, have combined with Ukraine's economic conditions to create uncertainty in Ukraine and the global markets. In addition, the United States and the European Union have implemented sanctions against certain Russian entities (including certain financial institution) and sectors, including recent sanctions against Russian oil and defense companies as a result of the conflict. Resolution of Ukraine's political and economic conditions will likely not be obtained for some time, and the situation could even degenerate into increased violence and/or economic collapse. While not directly impacting Turkey's territory, the disputes could materially negatively affect Turkey's economy, including through its impact on the global economy and the impact it might have on Turkey's access to Russian energy supplies.

APPLICABLE FINAL TERMS

The last sentence of the first paragraph of the section entitled "*Applicable Final Terms – Part A - Contractual Terms*" on page 64 of the Original Base Prospectus is hereby deleted in its entirety and replaced by the following:

The Base Prospectus has been published on the Issuer's website (<http://www.isbank.com.tr/EN/about-isbank/investor-relations/publications-and-results/prospectuses-and-offering-circulars/Pages/prospectuses-and-offering-circulars.aspx>).

The last sentence of the third paragraph of the section entitled "*Applicable Final Terms – Part A - Contractual Terms*" on page 64 of the Original Base Prospectus is hereby deleted in its entirety and replaced by the following:

The Base Prospectus has been published on the Issuer's website (<http://www.isbank.com.tr/EN/about-isbank/investor-relations/publications-and-results/prospectuses-and-offering-circulars/Pages/prospectuses-and-offering-circulars.aspx>).

TERMS AND CONDITIONS OF THE NOTES

The second sentence of the fourth full paragraph of the section entitled “*Terms and Conditions of the Notes*” on page 80 of the Original Base Prospectus is hereby deleted in its entirety and replaced by the following:

If the Notes are to be admitted to trading on the regulated market of the Irish Stock Exchange, the applicable Final Terms will be published on the Issuer’s website (<http://www.isbank.com.tr/EN/about-isbank/investor-relations/publications-and-results/prospectuses-and-offering-circulars/Pages/prospectuses-and-offering-circulars.aspx>).

FIRST SUPPLEMENT

The First Supplement has been published on the Issuer’s website at <http://www.isbank.com.tr/EN/about-isbank/investor-relations/publications-and-results/prospectuses-and-offering-circulars/first-supplement-to-the-base-prospectus-dated-july-17-2014/Pages/first-supplement-to-the-base-prospectus-dated-july-17-2014.aspx>.