FOURTH SUPPLEMENT dated February 18, 2016 to the Base Prospectus dated June 16, 2015

TÜRKİYE İŞ BANKASI A.Ş.
U.S.$7,000,000,000
Global Medium Term Note Program

This supplement (this "*Supplement*") is supplemental to, and must be read in conjunction with, the Base Prospectus dated June 16, 2015 (the "*Original Base Prospectus*" and, as supplemented on August 6, 2015, October 9, 2015 and November 13, 2015, 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 latest financial statements and updating the Base Prospectus in respect of 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 year ended December 31, 2015 (including any notes thereto, the "*Group's New BRSA Financial Statements*") and (b) the unconsolidated BRSA financial statements of the Issuer as of and for the year ended December 31, 2015 (including any notes thereto, the "*Issuer's New BRSA Financial Statements*" and, with the Group's 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 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 sets out in the attached pages amendments to 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 supplements 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 December 31, 2015.

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:

The section entitled "*Notice To New Hampshire Residents*" on page 6 of the Original Base Prospectus is hereby deleted in its entirety.

RISK FACTORS

The first sentence of the third paragraph of the risk factor entitled "*Political, Economic and Legal Risks relating to Turkey – Emerging Market Risks*" on page 13 of the Original Base Prospectus is hereby revised by adding the following at the end thereof:

> In December 2015, the U.S. Federal Reserve raised the U.S. federal funds rate by 0.25%. While the impact of such increase (and any future rate increases) is uncertain, the U.S. Dollar has since generally strengthened against other currencies, including the Turkish Lira.

The second paragraph of the risk factor entitled "*Political, Economic and Legal Risks relating to Turkey – Terrorism and Conflicts*" on page 15 of the Original Base Prospectus is hereby revised by adding the following at the end thereof:

> More recently, on November 24, 2015, Turkey shot down a Russian military aircraft near the Syrian border claiming a violation of Turkey's airspace, which has resulted in a deterioration in the relationship between Turkey and Russia. While the long-term impact of these events on Turkey's economic and geopolitical circumstances is unpredictable, heightened tensions between Turkey and Russia over Syria could materially negatively affect the Turkish economy, including through any negative impact on Turkey's access to Russian energy supplies (according to Turkstat and the 2014 natural gas report of the Turkish Energy Market Regulatory Board (*Enerji Piyasası Düzenleme Kurulu*), Russia was one of the largest trading partners of Turkey and its largest supplier of natural gas in 2014). Any such negative impacts could have a material adverse effect on the Group's business, financial condition and/or results of operations and on the price of the Notes.

The first sentence of the third paragraph of the risk factor entitled "*Risks Relating to the Group and its Business - Banking Regulatory Matters*" on page 27 of the Original Base Prospectus is hereby revised by adding the following at the end thereof:

> The BRSA published: (a) its decision dated December 18, 2015 No. 6602 regarding the procedures for and principles on calculation, application and announcement of a countercyclical capital buffer and (b) its decision dated December 24, 2015 No. 6619 regarding the determination of such countercyclical capital buffer (together, the "*BRSA Decisions on the Countercyclical Capital Buffer*"). Pursuant to these decisions, the countercyclical capital buffer for Turkish banks' exposures in Turkey was initially set at 0% of a bank's risk-weighted assets in Turkey (effective as of January 1, 2016); *however*, such ratio might fluctuate between 0% and 2.5% as announced from time to time by the BRSA. Any increase to the countercyclical capital buffer ratio is to be effective one year after the relevant public announcement, whereas any reduction is to be effective as of the date of the relevant public announcement.

The risk factor entitled "*Risks Relating to Notes Generally – EU Savings Directive*" on page 40 of the Original Base Prospectus is hereby deleted in its entirety.

TURKISH REGULATORY ENVIRONMENT

The third sentence of the fourth paragraph of the section entitled "*Capital Adequacy*" on page 194 of the Original Base Prospectus is hereby revised by adding the following at the end thereof:

> Pursuant to the BRSA Decisions on Countercyclical Capital Buffer, the countercyclical capital buffer for Turkish banks' exposures in Turkey was initially set at 0% of a bank's risk-weighted assets in Turkey (effective as of January 1, 2016); *however*, such ratio might fluctuate between 0% and 2.5% as announced from time to time by the BRSA. Any increase to the countercyclical capital buffer ratio is to be effective one year after the relevant public announcement, whereas any reduction is to be effective as of the date of the relevant public announcement.

The second paragraph of the section entitled "*Liquidity and Reserve Requirements*" on page 199 of the Original Base Prospectus and the third paragraph of the relevant section added to the Base Prospectus by the supplement dated November 13, 2015, are hereby revised by adding the following at the end thereof (*it being understood* that the fourth paragraph of the relevant section added to the Base Prospectus by the supplement dated November 13, 2015 is to follow the paragraph below):

Pursuant to the amendments to the Communiqué Regarding Reserve Requirements, starting from February 12, 2016, the reserve requirements for foreign currency liabilities vary by category and tenor, as set forth below:

Category of Foreign Currency Liabilities	Required Reserve Ratio
1) Deposit/participation accounts (excluding deposit/participation accounts held at foreign banks)	
Demand deposits, notice deposits up to 1-month, 3-month, 6-month and 1-year maturities	13%
With maturities of 1-year and longer	9%
2) Borrowers' deposit accounts held at development and investment banks*	13%
3) Other liabilities (including deposit/participation accounts held at foreign banks)	
Up to 1-year maturity (including 1-year)	25%
Up to 2-year maturity (including 2-year)	20%
Up to 3-year maturity (including 3-year)	15%
Up to 5-year maturity (including 5-year)	7%
Longer than 5-year maturity	5%

** Due to laws applicable to development and investment banks, the amount deposited in such accounts cannot exceed the total outstanding loan amount extended by the relevant development and investment bank to such borrower.*

The third paragraph of the section entitled "*Liquidity and Reserve Requirements*" on page 199 of the Original Base Prospectus (*i.e.*, the fifth paragraph of the relevant section of the Base Prospectus, as amended by the supplement dated November 13, 2015) is hereby revised by adding the following at the end thereof:

Pursuant to the amendments to the Communiqué Regarding Reserve Requirements, starting from February 12, 2016, the reserve requirements regarding Turkish Lira liabilities vary by category and tenor, as set forth below:

Category of Turkish Lira Liabilities	Required Reserve Ratio
1) Deposit/participation accounts (excluding deposit/participation accounts held at foreign banks)	
Demand deposits, notice deposits	11.5%
Up to 1-month maturity (including 1-month)	11.5%
Up to 3-month maturity (including 3-month)	11.5%
Up to 6-month maturity (including 6-month)	8.5%
Up to 1-year maturity	6.5%
With maturities of 1-year and longer	5%
2) Borrowers' deposit accounts held at development and investment banks*	11.5%
3) Other liabilities (including deposit/participation accounts held at foreign banks)	
Up to 1-year maturity (including 1-year)	11.5%
Up to 3-years maturity (including 3-years)	8%
Longer than 3-year maturity	5%

** Due to laws applicable to development and investment banks, the amount deposited in such accounts cannot exceed the total outstanding loan amount extended by the relevant development and investment bank to such borrower.*

The third paragraph of the section entitled "*New Consumer Loan, Provisioning and Credit Card Regulations*" on page 209 of the Original Base Prospectus is hereby deleted in its entirety and replaced by the following:

The BRSA, by amending the Regulation on Banking Cards and Credit Cards, has adopted limitations on installments of credit cards. Pursuant to such limitations, the installment payment period for the purchase of goods and services and cash withdrawals is not permitted to exceed nine months (four months for jewelry expenditures and 12 months for whiteware, furniture expenditures and education fees). In addition, credit card installment payments (except for corporate credit cards) are not allowed for telecommunication and related expenses and purchases of nutriment, fuels, gift cards, gift checks and other similar intangible goods. With respect to corporate credit cards, the installment for the purchase of goods and services and cash withdrawals are not permitted to exceed nine months (12 months for whiteware, furniture expenditures and education fees).

The fifth and sixth sentences of the fifth paragraph of the section entitled "*New Consumer Loan, Provisioning and Credit Card Regulations*" on page 209 of the Original Base Prospectus is hereby deleted in its entirety and replaced by the following:

> As for limitations regarding installments (as amended by the BRSA from time to time), the maturity of consumer loans (other than loans to consumers for housing finance and complementary goods and services in relation to home renovation/improvement, the financial leases for homes leased to consumers, other loans for the purpose of purchasing real estate and student loans and any refinancing of the same) are not permitted to exceed 36 months, while auto loans and loans secured by autos may not have a maturity longer than 48 months.

TAXATION

The section entitled "*EU Savings Directive*" on pages 218 and 219 of the Original Base Prospectus is hereby deleted in its entirety.

RECENT DEVELOPMENTS

The BRSA published several amendments to its regulations and communiqués in accordance with the Basel Committee's Regulatory Consistency Assessment Programme, which is conducted by the Bank for International Settlements and reviews Turkey's compliance level with Basel regulations. These amendments include revisions to the 2013 Equity Regulation and 2016 Capital Adequacy Regulation, published in the Official Gazette dated January20, 2016 and numbered 29599, entering into force on March 31, 2016.

Amendments to the 2013 Equity Regulation introduced certain limitations to the items that are included in the capital calculations of banks that have issued additional Tier 1 and Tier 2 instruments prior to January 1, 2014. While the Group does not have any additional Tier 1 instruments, according to these amendments, Tier 2 instruments that were issued (*among others*): (a) between September 12, 2010 and January 1, 2013 (so long as they satisfied the New Tier 2 Conditions other than the condition stated in sub-clause (i) of the New Tier 2 Conditions (*i.e.* the condition regarding the loss absorption due to the cancellation of a bank's license or transfer of the bank's management to the SDIF pursuant to Article 71 of the Banking Law)) will be included in Tier 2 calculations after being reduced by 20% for the period between January 1, 2014 and December 31, 2014 and by 10% for each subsequent year (the calculations being made based upon the total amount of the debt instruments as of January 1, 2013) and (b) after January 1, 2013 will be included in Tier 2 calculations only if they satisfy all of the New Tier 2 Conditions. As a result of the Issuer having outstanding Tier 2 debt falling within these categories, the Issuer's management expects its capital adequacy ratio to (as of March 31, 2016) be reduced by approximately 60 to 70 basis points.

Amendments to the 2016 Capital Adequacy Regulation, entering into force on March 31, 2016, lower the risk weights of certain assets, including reducing: (a) the risk weights of residential mortgage loans from 50% to 35% and (b) the risk weights of consumer loans (excluding residential mortgage loans) qualifying as retail loans (*perakende alacaklar*) in accordance with the 2016 Capital Adequacy Regulation and installment payments of credit cards from a range of 100% to 250% (depending upon their outstanding tenor) to 75% (irrespective of their tenor); *provided* that such receivables are not re-classified as non-performing loans (*donuk alacaklar*). The Issuer's management believes that these amendments will have a positive impact on its capital adequacy ratio.

As a result of the recent amendments to the BRSA's regulations and communiqués, which enter into force as of March 31, 2016, including the amendments specified in the preceding paragraphs, the Issuer's management anticipates that the Issuer's capital adequacy ratio will be negatively impacted by approximately 70 to 90 basis points.