



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, 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 updating the Base Prospectus in respect of recent events in connection with the Issuer. As a result, certain modifications to the Base Prospectus are hereby being made.

This Supplement sets out in the attached page amendments to the Base Prospectus to reflect new ratings of the Bank published by Moody’s Investors Service Limited (“*Moody’s*”). 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 this Supplement shall prevail.

Moody’s is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended) (the “*CRA Regulation*”). As such, Moody’s is included in the list of credit rating agencies published by the European Securities and Markets Authority on its website (at <http://www.esma.europa.eu/page/List-registered-and-certified-CRAs>) in accordance with the CRA Regulation. A security rating is not a recommendation to buy, sell or hold securities and may be subject to revision, suspension or withdrawal at any time by the assigning rating agency.

Except as disclosed herein 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 June 30, 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.

AMENDMENTS

On September 29, 2015, Moody's affirmed the Bank's senior debt and deposit ratings, but downgraded the baseline credit assessment from ba1 to ba2 and subordinated debt rating from Ba2 to Ba3. As a result, the section entitled "*Business of the Group – Credit Ratings - Moody's (June 3, 2014)*" on page 153 of the Original Base Prospectus is hereby deleted in its entirety and replaced by the following:

Moody's (September 29, 2015)

Bank Deposit Foreign Currency	Baa3 / Negative / P-3 (Prime 3)
Bank Deposit Local Currency	Baa3 / Negative / P-3 (Prime 3)
Foreign Currency Issuer	Baa3 / Negative
Foreign Currency Subordinated Debt	Ba3