SIXTH SUPPLEMENT dated May 12, 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, November 13, 2015, February 18, 2016 and April 4, 2016, the "*Base Prospectus*") prepared by Türkiye İş Bankası A.Ş. (the "*Issuer*" or the "*Bank*") 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 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 three month period ended March 31, 2016 (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 three month period ended March 31, 2016 (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 year ended December 31, 2015 (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 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, 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 March 31, 2016.

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:

RISK FACTORS

The first two sentences of the third paragraph of the risk factor entitled "*Political, Economic and Legal Risks relating to Turkey – Political Developments*" on page 14 of the Original Base Prospectus, as amended by the supplement dated November 13, 2015, are hereby revised by adding the following at the end thereof:

> On May 5, 2016, the Central Executive Board (*Merkez Yürütme Kurulu* (*MYK*)) of the AKP decided to hold an extraordinary congress on May 22, 2016, in which the AKP is expected to replace Ahmet Davutoğlu, the current prime minister of Turkey.

The fourth sentence of the third paragraph of the risk factor entitled "*Political, Economic and Legal Risks relating to Turkey –High Current Account Deficit*" on page 17 of the Original Base Prospectus is hereby revised by adding the following at the end thereof:

> On March 24, 2016, the Central Bank took its first step towards normalization and reduced its upper limit of the interest rate corridor by 25 basis points to 10.50% due to the reduction in the need for a wide interest rate corridor in line with the easing of global volatility. The Central Bank held its one-week repo rate at 7.50% and its overnight borrowing rate at 7.25%. The Central Bank announced that it plans to maintain its tight liquidity stance as a result of the improving trend in the underlying core inflation rate. On April 20, 2016, following the appointment of the new Central Bank governor, the Central Bank reduced the upper limit of its interest rate corridor further by 50 basis points to 10.00% but left its one-week repo rate and overnight borrowing rate unchanged. The composition of the Monetary Policy Committee, consisting of seven members (including the governor of the Central Bank), might be subject to change as the term of office of four members will expire by June 2016, which might create uncertainty in relation to the policies that will be adopted by the committee.

The last three sentences of the second paragraphs of the risk factor entitled "*Risk Factors – Political, Economic and Legal Risks relating to Turkey – Exchange Rates*" on page 18 of the Original Base Prospectus are hereby deleted in their entirety and replaced with the following:

> In nominal terms, between December 31, 2014 and December 31, 2015, the Turkish Lira depreciated against the U.S. Dollar by 25.4%. 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, this initial step towards normalization reduced some volatility, permitting the Turkish Lira and certain other emerging market currencies to appreciate. In this context, instead of responding to the U.S. Federal Reserve's actions by changing the interest rates, the Central Bank tightened further the liquidity of the Turkish Lira. Having declined to 7.62% in March 2015, the Central Bank's average funding rate increased to 9.02% in September 2015, before declining to 8.81% as of the end of 2015. The Central Bank's average funding rate further increased to 9.14% in February 2016, but then subsequently decreased to below 9% in March 2016 due to the U.S. Federal Reserve's dovish stance in its March 2016 meeting.
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> The Central Bank's monetary policy is subject to a number of uncertainties, including global macroeconomic conditions and political conditions in Turkey. As global conditions have been volatile in the beginning of 2016, including as a result of, among other factors, expectations regarding slower growth in China and low commodity and oil prices, monetary policy remains subject to uncertainty. On March 24, 2016, the Central Bank took its first step towards normalization and reduced its upper limit of the interest rate corridor by 25 basis points to 10.50% due to the reduction in the need for a wide interest rate corridor in line with the easing of global volatility. The Central Bank held its one-week repo rate at 7.50% and its overnight borrowing rate at 7.25%. The Central Bank announced that it plans to maintain its tight liquidity stance as a result of the improving trend in the underlying core inflation rate. On April 20, 2016, following the appointment of the new Central Bank governor, the Central Bank reduced the upper limit of its interest rate corridor further by 50 basis points to 10.00% but left its one-week repo rate and overnight borrowing rate unchanged. The composition of the Monetary Policy Committee, consisting of seven members (including the governor of the Central Bank), might be subject to change as the term of office of four members will expire by June 2016, which might create uncertainty in relation to the policies that will be adopted by the committee. The fluctuations of foreign currency exchange rates and increased volatility of the Turkish Lira might adversely affect the Group's customers and the Turkish economy in general; thus these might have a negative effect on the value of the Group's assets and/or the Group's business, financial condition and/or results of operations.

The last sentence of the last paragraph of the risk factor entitled "*Risk Factors –Risks Relating to the Group and its Business – Global Financial Crisis and Eurozone Crisis*" on page 20 of the Original Base Prospectus is hereby deleted in its entirety and replaced with the following:

Any withdrawal by a Member State from the EU and/or the European Monetary Union, any significant changes to the structure of the EU or the European Monetary Union or any uncertainty as to whether such a withdrawal or change might occur might have a material adverse effect on the Group's business, financial condition and/or results of operations, including as a result of decline in European economies, the euro and/or European institutions.

TURKISH REGULATORY ENVIRONMENT

The section entitled "*Capital Adequacy – Basel Committee – Basel III*" on page 198 of the Original Base Prospectus is hereby revised by adding the following at the end thereof:

On February 23, 2016, the BRSA issued its regulation on domestic systemically important banks ("*D-SIBs*") (the "*D-SIBs Regulation*"), introducing a methodology for assessing the degree to which banks are considered to be systemically important to the Turkish domestic market and setting out the additional capital requirements for those banks classified as D-SIBs. The contemplated methodology requires the identification and classification of D-SIBs in Turkey under four different categories. The D-SIBs are initially determined based upon their 2014 year-end consolidated financial statements. According to the D-SIBs Regulation, banks that are identified as D-SIBs will be required to keep additional core capital (*ilave çekirdek sermaye*) buffers up to a further 3.0% buffer for Group 4 banks, 2.0% for Group 3, 1.5% for Group 2 and 1.0% for Group 1 as of January 1, 2019. The additional capital requirements came into effect on March 31, 2016 subject to a transitional period until they are fully implemented.

The table below sets forth the buffer ratios for D-SIBs for the indicated years:

Groups	**2016**	**2017**	**2018**	**2019**
Group 4 (empty)	0.750%	1.500%	2.250%	3.000%
Group 3	0.500%	1.000%	1.500%	2.000%
Group 2	0.375%	0.750%	1.125%	1.500%
Group 1	0.250%	0.500%	0.750%	1.000%

As of March 31, 2016, the Bank has been classified as a D-SIB under the D-SIBs Regulation.

The BRSA has also published a draft regulation that (if adopted without changes) would require banks to adopt IFRS 9 principles (unless an exemption is granted by the BRSA) related to the assessment of credit risk by the end of 2017 and to set aside general provisions in line with such principles. If an exemption is granted by the BRSA, then the banks would be allowed to set aside general provisions as stipulated under the proposed regulation.