



TÜRKİYE İŞ BANKASI A.Ş.
US\$7,000,000,000
Global Medium Term Note Programme

This supplement (this “*Supplement*”) is supplemental to, and must be read in conjunction with, the Base Prospectus dated 16 June 2017 (the “*Original Base Prospectus*” and, as supplemented on 10 August 2017, the “*Base Prospectus*”) prepared by Türkiye İş Bankası A.Ş. (the “*Issuer*”) under the Issuer’s global medium term note programme. Capitalised 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 nine month period ended 30 September 2017 (including any notes thereto and the independent auditor’s review report thereon, 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 30 September 2017 (including any notes thereto and the independent auditor’s review report thereon, 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 30 June 2017 (including any notes thereto and the independent auditor’s review report thereon, the “*New IFRS Financial Statements*” and, together with the New BRSA Financial Statements, the “*New Financial Statements*”) has been filed with the Central Bank of Ireland and the Irish Stock Exchange and, by means of this Supplement, is incorporated by reference into, and forms part of, the Base Prospectus. Copies of each 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.

The New Financial Statements were reviewed by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (a member firm of Ernst & Young Global Limited) (“*EY*”). EY’s review reports included within the New Financial Statements note that: (a) a review of interim financial information: (i) consists of making inquiries primarily of persons responsible for financial reporting process, and applying analytical and other review procedures and (ii) is substantially less in scope than an independent audit performed in accordance with independent auditing standards and (b) it does not express an opinion. Accordingly, the degree of reliance upon their reports on such information should be restricted in light of the limited nature of the review procedures applied. EY’s review reports included in the New Financial Statements contain a qualification. See “*Risk Factors – Risks Relating to the Group and its Business – Audit Qualification.*”

In addition, this Supplement sets out in the attached pages amendments to the Base Prospectus. Statements contained herein (or in the New Financial Statements incorporated by reference into the Base Prospectus by means of this Supplement) 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 the information contained in (or incorporated by reference into the Base Prospectus by means of) this Supplement, the information contained in (or incorporated by reference into the Base Prospectus by means of) 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: (a) no 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, (b) no significant change in the financial or trading position of either the Group or the Issuer since 30 September 2017 and (c) no material adverse change in the financial position or prospects of the Issuer since 31 December 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 the Base Prospectus by means of this Supplement.

AMENDMENTS

The following amendments are made to the Base Prospectus:

RISK FACTORS

The second paragraph of the risk factor entitled “*Risk Factors – Political, Economic and Legal Risks relating to Turkey – Political Developments*” on page 14 of the Original Base Prospectus is hereby amended by the addition of the following at the end thereof:

On 25 September 2017, the Kurdish Regional Government in Northern Iraq held a referendum for the independence of the region administered by the Northern Iraqi Kurdish Regional Government. Turkish government officials announced that Turkey will not recognise the outcome of the referendum and might take punitive measures, including economic sanctions (e.g., cutting off the pipeline that allows the transport of oil from Northern Iraq to third countries) and closing its airspace and border crossing to Northern Iraq. On 16 October 2017, Turkey closed its airspace to Northern Iraqi Kurdish region. As of 13 November 2017, the possible political and economic impact of such referendum remains unknown.

The second to last paragraph of the risk factor entitled “*Risk Factors – Political, Economic and Legal Risks relating to Turkey – Political Developments*” on page 15 of the Original Base Prospectus is hereby amended by the addition of the following at the end thereof:

On 8 October 2017, the United States suspended all non-immigrant visa services for Turkish citizens in Turkey following the arrest of an employee of the United States consulate in İstanbul. On the same date, Turkey retaliated by issuing a statement that restricts the visa application process for United States citizens. On 6 November 2017, the United States’ embassy in Ankara announced that the United States will resume issuing visas in Turkey on a limited basis. On the same date, the Turkish embassy in Washington made a similar announcement indicating that Turkey will resume processing visa applications of United States citizens in the United States on a limited basis. Any similar events in the future might result in (or contribute to) a deterioration of the relationship between Turkey and the United States. As such, political uncertainty is likely to continue.

The second and third sentences of the third paragraph of the risk factor entitled “*Risk Factors – Political, Economic and Legal Risks relating to Turkey – Turkish Economy*” on page 15 of the Original Base Prospectus are hereby deleted in their entirety and replaced with the following:

In September 2017, the government announced a three year medium-term economic programme from 2018 to 2020. Under this programme, the government set GDP growth targets of 5.5% for each year, as well as a gradual decrease in the current account deficit-to-GDP ratio, according to the Ministry of Development.

RECENT DEVELOPMENTS

The section entitled “*Recent Developments*” included in the Base Prospectus (by way of the supplement thereto dated 10 August 2017) immediately after the section entitled “*Business of the Group*” is hereby amended by the addition of the following at the end thereof:

On 16 October 2017, the Turkish government approved the extension of the state of emergency for a period of three months starting from 19 October 2017.

On 27 October 2017, the Bank paid Şişecam TL 52 million to acquire 34.65% of the issued share capital of Trakya Yatırım Holding A.Ş., which purchase resulted in the Bank holding 100% of the shares of such company.