

FOURTH SUPPLEMENT dated 22 September 2017 to the Base Prospectus dated 25 April 2017



TÜRKİYE GARANTİ BANKASI A.Ş.

€5,000,000,000

Global Covered Bond Programme

This supplement (this “**Supplement**”) is supplemental to, and must be read in conjunction with, the Base Prospectus dated 25 April 2017 (the “**Original Base Prospectus**” and, as supplemented on 15 May 2017, 30 June 2017 and 6 September 2017, the “**Base Prospectus**”) prepared by Türkiye Garanti Bankası A.Ş. (the “**Issuer**”) under the Issuer’s global covered bond 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 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.

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 the information contained herein, the information contained herein shall prevail.

Except as disclosed herein 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 Base Prospectus since the publication of the Original Base Prospectus, (b) significant change in the financial or trading position of either the Group or the Issuer since 30 June 2017 and (c) material adverse change in the financial position or prospects of either the Group or 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 or for the contents hereof.

AMENDMENTS

The following amendments are made to the Base Prospectus:

THE GROUP AND ITS BUSINESS

The last three sentences of the section titled “*Litigation and Administrative Proceedings - Tax Evasion Lawsuit*” on page 214 of the Original Base Prospectus are hereby deleted in their entirety and replaced by the following:

The claims against the Bank represent an insignificant portion of this lawsuit and the Bank’s management believes that the subject matter of this lawsuit should not have any material monetary or administrative impact on the Bank’s ability to conduct its business. On 13 September 2017, the French court found the Bank not guilty for its activities in 2008 and early 2009 given its compliance with “know-your-customer” rules and account opening processes; *however*, the court decided to impose a fine of EUR 8 million with respect to the Bank’s account closing actions during mid-2009. In addition, the French Treasury asked for civil damages from all of the defendants in the relevant lawsuit for the tax losses that it suffered. Accordingly, the Bank, jointly with the other defendants, will be subject to a damages claim for up to EUR 25 million. As of 22 September 2017, the Bank plans to file for appeal. The Bank’s management is of the view that the Bank has complied with all Applicable Laws and has no wrongdoing in this matter.

MANAGEMENT

The section titled “*Members of the Board*” starting on page 223 of the Original Base Prospectus is hereby amended by deletion of the information regarding Mr. Ferit Faik Şahenk in its entirety and the addition of the following section at the end thereof:

Recent Developments

On 19 September 2017, Mr. Ferit Faik Şahenk, the Chairman of the Doğuş Group and the Bank, resigned from his duties as the Chairman of the Bank in order to focus more on the projects of Doğuş Holding and the other Doğuş Group companies. On the same date, the Board accepted Mr. Şahenk’s resignation and further resolved to appoint Mr. Süleyman Sözen, the former Vice Chairman of the Board, as the new Chairman of the Board and appointed existing director Mr. Jorge Sáenz Azcúnaga Carranza as the new Vice Chairman of the Board.