

**FINAL TERMS**

7 April 2014

**TÜRKİYE GARANTİ BANKASI A.Ş.****Issue of EUR 20,000,000 5.10% Notes due 7 April 2027 (the Notes)  
under the U.S.\$6,000,000,000  
Global Medium Term Note Programme****PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 27 March 2014 which constitutes a base prospectus for the purposes of the Prospectus Directive (the **Base Prospectus**). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus has been published on the Issuer's [website \(www.garanti.com.tr/en/our\\_company/investor\\_relations/financials\\_and\\_presentations/annual\\_and\\_interim\\_reports.page\)](http://www.garanti.com.tr/en/our_company/investor_relations/financials_and_presentations/annual_and_interim_reports.page).

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| 1. | Issuer:  | Türkiye Garanti Bankası A.Ş.  |
| 2. | (a) Series Number:   | 2014 – 85   |
|    | (b) Tranche Number:  | 1   |
|    | (c) Date on which the Notes will be consolidated and form a single Series: | Not Applicable  |
| 3. | Specified Currency:  | Euro (EUR)  |
| 4. | Aggregate Nominal Amount:  |   |
|    | (a) Series:  | EUR 20,000,000  |
|    | (b) Tranche:   | EUR 20,000,000  |
| 5. | Issue Price:   | 99.063 per cent. of the Aggregate Nominal Amount of the Tranche   |
| 6. | (a) Specified Denominations:   | EUR 100,000 and integral multiples of EUR 1,000 in excess thereof up to and including EUR 199,000. No Notes in definitive form will be issued with a denomination above EUR 199,000 |
|    | (b) Calculation Amount:  | EUR 1,000   |
| 7. | (a) Issue Date:  | 7 April 2014  |
|    | (b) Interest Commencement Date:  | Issue Date  |

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| 8.  | Maturity Date:  | 7 April 2027   |
| 9.  | Interest Basis:   | 5.10 per cent. Fixed Rate<br><i>(see paragraph 14 below)</i>   |
| 10. | Redemption Basis:                                       | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount |
| 11. | Change of Interest Basis:                               | Not Applicable   |
| 12. | Put/Call Options:                                       | Not Applicable   |
| 13. | (a) Status of the Notes:                                | Senior   |
|     | (b) Date Board approval for issuance of Notes obtained: | Not Applicable   |

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

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| 14. | Fixed Rate Note Provisions                                       | Applicable  |
|     | (a) Rate(s) of Interest:   | 5.10 per cent. per annum payable in arrear on each Interest Payment Date                                      |
|     | (b) Interest Payment Date(s):                                    | 7 April and 7 October in each year, from and including 7 October 2014, up to and including the Maturity Date. |
|     | (c) Fixed Coupon Amount(s):                                      | Not Applicable  |
|     | (d) Broken Amount(s):  | Not Applicable  |
|     | (e) Structured Fixed Rate Notes:                                 | Applicable  |
|     | (i) Interest Periods and Interest Amounts subject to adjustment: | Not Applicable  |
|     | (ii) Business Day Convention:                                    | Not Applicable  |
|     | (iii) Specified Business Centre(s):                              | Not Applicable  |
|     | (iv) Day Count Fraction:   | 30/360  |
|     | (v) Payment Business Day Convention:                             | Following Business Day Convention   |
|     | (vi) Specified Financial Centres:                                | Not Applicable  |
| 15. | Floating Rate Note Provisions                                    | Not Applicable  |
| 16. | Zero Coupon Note Provisions                                      | Not Applicable  |

**PROVISIONS RELATING TO REDEMPTION**

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| 17. | Notice periods for Condition:  | Minimum period: 15 days<br>Maximum period: 30 days |
| 18. | Issuer Call:   | Not Applicable                                     |
| 19. | Investor Put:  | Not Applicable                                     |
| 20. | Final Redemption Amount:   | EUR 1,000 per Calculation Amount                   |
| 21. | Early Redemption Amount payable on redemption for taxation reasons or on event of default: | EUR 1,000 per Calculation Amount                   |

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

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| 22. | Form of Notes:  |  |
|     | (a) Form:   | Bearer Notes:<br><br>Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only upon an Exchange Event.<br><br>Bearer Notes shall not be physically delivered (i) in Belgium, except to a clearing system, a depository or other institution for the purpose of their immobilisation in accordance with article 4 of the Belgian Law of 14 December 2005, or (ii) in the United States of America. |
|     | (b) New Global Note:  | No   |
| 23. | Talons for future Coupons to be attached to Definitive Notes: | No   |

**PROVISIONS APPLICABLE TO TURKISH LIRA NOTES**

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| 24. | USD Payment Election: | Not Applicable |
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**PROVISIONS APPLICABLE TO RMB NOTES**

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| 25. | RMB Currency Event: | Not Applicable |
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Signed on behalf of TÜRKİYE GARANTİ BANKASI A.Ş.

By:  .....

Duly authorised

Berfu Kırıboğazık

By:  .....

Duly authorised

Gevry Gerik

**PART B – OTHER INFORMATION****1. LISTING AND ADMISSION TO TRADING**

- (a) Listing and Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be listed on the Official List and admitted to trading on the Main Securities Market of the Irish Stock Exchange plc with effect from the Issue Date.
- (b) Estimate of total expenses related to admission to trading: EUR 500

**2. RATINGS**

Ratings: The following ratings reflect ratings assigned to Notes of this type issued under the Programme generally:

BBB by Fitch Ratings Ltd (**Fitch**); and

Baa2 by Moody's Investors Service Limited (**Moody's**).

Each of Fitch and Moody's is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended) (the **CRA Regulation**).

**3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Save for any fees payable to the Dealer, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Dealer and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

**4. YIELD**

Indication of yield: 5.20 per cent. per annum

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

**5. OPERATIONAL INFORMATION**

- (a) ISIN Code: XS1053294820
- (b) Common Code: 105329482
- (c) CUSIP: Not Applicable

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| (d) | Any clearing system(s) other than DTC Euroclear Bank and Clearstream, Luxembourg and the relevant identification number(s): | Not Applicable  |
| (e) | Delivery:   | Delivery against payment  |
| (f) | Names and addresses of additional Paying Agent(s) (if any):   | Not Applicable  |
| (g) | Deemed delivery of clearing system notices for the purposes of Condition 15:  | Any notice delivered to Noteholders through the clearing systems will be deemed to have been given on the first business day after the day on which it was given to the relevant clearing system. |
| (h) | Intended to be held in a manner which would allow Eurosystem eligibility:   | Not Applicable  |

#### 6. DISTRIBUTION

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| (a) | Method of distribution:                     | Non-syndicated   |
| (b) | If syndicated, names of Managers:           | Not Applicable   |
| (c) | Date of [Subscription] Agreement:           | Not Applicable   |
| (d) | Stabilisation Manager(s) (if any):          | Not Applicable   |
| (e) | If non-syndicated, name of relevant Dealer: | Banco Bilbao Vizcaya Argentaria, S.A.  |
| (f) | U.S. Selling Restrictions:                  | Reg. S Compliance Category 2; Rules identical to those provided in TEFRA TEFRA D applicable. |