

THIRD SUPPLEMENT dated 10 June 2014 to the Base Prospectus dated 27 March 2014



TÜRKİYE GARANTİ BANKASI A.Ş.
U.S.\$6,000,000,000
Global Medium Term Note Programme

This supplement (this “*Supplement*”) is supplemental to, and must be read in conjunction with, the Base Prospectus dated 27 March 2014 (the “*Original Base Prospectus*” and, as supplemented on 30 April 2014 and 13 May 2014, the “*Base Prospectus*,” which also serves as the “*Listing Particulars*”) prepared by Türkiye Garanti 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. Application has been made to the Irish Stock Exchange for the approval of this Supplement as a supplement to the Listing Particulars (this “*Listing Particulars Supplement*”). Except where expressly provided or the context otherwise requires, where Notes are to be admitted to trading on the Main Securities Market, references herein to this “*Supplement*” shall be construed to be references to this “*Listing Particulars Supplement*” and references herein to the “*Base Prospectus*” shall be construed to be references to the “*Listing Particulars*.”

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 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 set out 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 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 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 and (b) significant change in the financial or trading position of either the Group or the Issuer since 31 March 2014.

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 Arranger make any representation, express or implied, or accept any responsibility, for the contents hereof.

AMENDMENTS

The following amendments are made to the Base Prospectus:

The references in the Base Prospectus to the long-term ratings expected to be issued by Moody's to Notes under the Programme are hereby replaced by "Baa3."

The section on Moody's ratings of the Bank on page 140 of the Original Base Prospectus is hereby deleted in its entirety and replaced by the following:

Moody's (3 June 2014)

Deposit Outlook:	Negative
Long Term Foreign Currency Deposit:	Baa3
Long Term Turkish Lira Deposit:	Baa3
Short Term Foreign Currency Deposit:	Prime-3
Short Term Turkish Lira Deposit	Prime-3
Senior Debt Rating Outlook	Negative
Senior Debt Rating	Baa3
Financial Strength Rating Outlook:	Stable
Financial Strength Rating (BFSR):	D+
Baseline Credit Assessment (BCA):	Ba1
Long Term National:	Aa3.tr
Short Term National:	TR-1