

## MIFID II PRODUCT GOVERNANCE / ELIGIBLE COUNTERPARTIES AND PROFESSIONAL CLIENTS ONLY TARGET MARKET

Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (a) the target market for the Notes (and beneficial interests therein) is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "MiFID II"), and (b) all channels for distribution of the Notes (and beneficial interests therein) to eligible counterparties and professional clients are appropriate. Any Person subsequently offering, selling or recommending the Notes (or beneficial interests therein) (a "distributor") should take into consideration the manufacturer's target market assessment; *however*, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (or beneficial interests therein) (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

### FINAL TERMS

18 December 2019

**TÜRKİYE GARANTİ BANKASI A.Ş.**

**Legal Entity Identifier (LEI): 5493002XSS7K7RHN1V37**

**Issue of US\$50,000,000 5.25 per cent. Notes due 20 December 2024 (the "Notes")  
under the US\$6,000,000,000  
Global Medium Term Note Programme (the "Programme")**

### PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Notes (the "Conditions") set forth in the base prospectus dated 26 April 2019 and the supplements to it dated 9 July 2019, 5 September 2019 and 10 December 2019, which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC, as amended or superseded) (the "Base Prospectus"). This document constitutes the Final Terms of the Notes described herein for the purposes 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 and these Final Terms have been published on the Issuer's website (<https://www.garantibbvainvestorrelations.com/en/debt-information/year-list/GMTN/48/472/0> ).

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|----|--|---|
| 1. | Issuer:  | Türkiye Garanti Bankası A.Ş.  |
| 2. | (a) Series Number:   | 2019-1  |
|    | (b) Tranche Number:  | 1   |
|    | (c) Date on which the Notes will be consolidated and form a single Series: | Not Applicable  |
| 3. | Specified Currency:  | U.S. Dollars ("USD")  |
| 4. | Aggregate Nominal Amount:  |   |
|    | (a) Series:  | USD 50,000,000  |
|    | (b) Tranche:   | USD 50,000,000  |
| 5. | Issue Price:   | 100 <i>per cent.</i> of the Aggregate Nominal Amount of the Tranche |

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|-----|-----|---|---|
| 6.  | (a) | Specified Denomination(s):                          | USD 200,000   |
|     | (b) | Calculation Amount:                                 | USD 200,000   |
| 7.  | (a) | Issue Date:   | 20 December 2019  |
|     | (b) | Interest Commencement Date:                         | Issue Date  |
| 8.  |     | Maturity Date:                                      | 20 December 2024  |
| 9.  |     | Interest Basis:                                     | 5.25 <i>per cent. per annum</i> Fixed Rate  |
|     |     |   | (see further particulars in paragraph 14 below)   |
| 10. |     | Redemption Basis:                                   | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 <i>per cent.</i> 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:           | 5.25 <i>per cent. per annum</i> payable in arrear on each Interest Payment Date |
|     | (b) | Interest Payment Date(s):      | 20 June and 20 December in each year up to and including the Maturity Date      |
|     | (c) | Fixed Coupon Amount(s):        | Not Applicable  |
|     | (d) | Broken Amount(s):              | Not Applicable  |
|     | (e) | Day Count Fraction:            | 30/360  |
|     | (f) | Determination Date(s):         | Not Applicable  |
|     | (g) | Modified Fixed Rate Notes:     | 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 8.2: | Minimum period: 15 days<br>Maximum period: 30 days |
|-----|--|-----------------------------------|--|

18. Issuer Call: Not Applicable
19. Investor Put: Not Applicable
20. Final Redemption Amount: USD 200,000 per Calculation Amount
21. Early Redemption Amount payable on redemption for taxation reasons or on event of default: USD 200,000 per Calculation Amount

#### GENERAL PROVISIONS APPLICABLE TO THE NOTES

22. Form of Notes:
- (a) Form: Bearer Notes:
- Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Note that is exchangeable for Definitive Notes only upon the occurrence of an Exchange Event
- (b) New Global Note: No
23. Specified Financial Centre(s): Not Applicable
24. Talons for future Coupons to be attached to Definitive Notes: No

#### PROVISIONS APPLICABLE TO TURKISH LIRA NOTES

25. USD Payment Election: Not Applicable

#### PROVISIONS APPLICABLE TO RMB NOTES

26. RMB Currency Event: Not Applicable

Signed on behalf of TÜRKİYE GARANTİ BANKASI A.Ş.

By: .....

Duly authorised

Genay GÖBAN  
Supervisor

By: .....

Duly authorised

Batuhan TUPAN  
S.V. P



## 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 Regulated Market of the Irish Stock Exchange plc trading as Euronext Dublin with effect from 20 December 2019; *however*, no assurance can be given that such application will be accepted.
- (b) Estimate of total expenses related to admission to trading: EUR 1000

### 2. RATINGS

- Ratings: The Notes are expected to be rated:
- B+ by Fitch Ratings Ltd. (“Fitch”)
- Fitch is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (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 of the Notes. 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 (*Fixed Rate Notes only*)

- Indication of yield: 5.25 per cent. per annum
- The yield is calculated as of the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

### 5. OPERATIONAL INFORMATION

- (a) ISIN: XS2094608580
- (b) Common Code: 209460858
- (c) CUSIP: Not Applicable
- (d) CINS: Not Applicable
- (e) CFI: DTFNFB, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- (f) FISN: TURKIYE GARANTI/5.25EMTN 20241220, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN

- (g) Any clearing system(s) other than Depository Trust Company, Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s): Not Applicable
- (h) Delivery: Delivery against payment
- (i) Name(s) and address(s) of additional Paying Agent(s) (if any): Not Applicable
- (j) Deemed delivery of clearing system notices for the purposes of Condition 15: Any notice delivered to Noteholders of Notes held through a clearing system 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.
- (k) Intended to be held in a manner that would allow Eurosystem eligibility: No. Whilst the designation is specified as “no” at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them, the Notes may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

## 6. DISTRIBUTION

- (a) Method of distribution: Non-syndicated
- (b) If syndicated, names of Managers: Not Applicable
- (c) Stabilisation Manager(s) (if any): Not Applicable
- (d) If non-syndicated, name of relevant Dealer: J.P. Morgan Securities plc
- (e) U.S. selling restrictions: Reg. S Compliance Category 2; Rules identical to those provided in TEFRA D
- (f) Prohibition of sales to EEA Retail Investors: Not Applicable
- (g) Prohibition of sales to Belgian Consumers: Applicable

## 7. REASONS FOR THE OFFER

The net proceeds from the issue of the Notes will be applied by the Issuer for financing or refinancing, in part or in full, new and/or existing Green Projects as defined under the BBVA Sustainable Development Goals (SDGs) Bond Framework ([https://shareholdersandinvestors.bbva.com/wp-content/uploads/2018/04/BBVA-SDGs-Bond-Framework\\_23042018\\_Eng.pdf](https://shareholdersandinvestors.bbva.com/wp-content/uploads/2018/04/BBVA-SDGs-Bond-Framework_23042018_Eng.pdf)), including, amongst others, energy efficiency, sustainable transport, water, waste management and renewable energy projects.