

11 January 2016

**TÜRKİYE GARANTİ BANKASI A.Ş.**

**Issue of EUR 23,000,000 0.89 per cent. Fixed Rate Notes due 13 January 2017 (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 27 March 2015 and the supplements to it dated 8 May 2015, 10 August 2015 and 8 December 2015 which together constitute 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 (<https://www.garantiinvestorrelations.com/en/debt-information/GMTN/GMTN/48/2723/0>).

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|----|--|---|
| 1. | Issuer:  | Türkiye Garanti Bankası A.Ş.                                    |
| 2. | (a) Series Number:   | 2016-1  |
|    | (b) Tranche Number:  | 1   |
|    | (c) Date on which the Notes will be consolidated and form a single Series: | Not Applicable  |
| 3. | Specified Currency or Currencies:  | Euro (EUR)  |
| 4. | Aggregate Nominal Amount:  |   |
|    | (a) Series:  | EUR 23,000,000  |
|    | (b) Tranche:   | EUR 23,000,000  |
| 5. | Issue Price:   | 100.00 per cent. of the Aggregate Nominal Amount of the Tranche |
| 6. | (a) Specified Denomination:  | EUR 100,000   |
|    | (b) Calculation Amount:  | EUR 100,000   |
| 7. | (a) Issue Date:  | 13 January 2016   |
|    | (b) Interest Commencement Date:  | Issue Date  |
| 8. | Maturity Date:   | 13 January 2017   |
| 9. | Interest Basis:  | 0.89 per cent. Fixed Rate<br><i>(see paragraph 14 below)</i>    |

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|-----|---|---|
| 10. | Redemption Basis:                                       | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100.00 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:       | 0.89 per cent. per annum payable in arrear on the Interest Payment Date |
|     | (b) Interest Payment Date(s):  | 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:   | EUR 100,000 per Calculation Amount                 |
| 21. | Early Redemption Amount payable on redemption for taxation reasons or on event of default: | EUR 100,000 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 which is exchangeable for Definitive Notes only upon the occurrence of an Exchange Event

Bearer Notes shall not be physically delivered (i) in Belgium, except to a clearing system, a depositary 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. 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*



By:  .....

*Duly authorised*



## 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 13 January 2016.
- (b) Estimate of total expenses related to admission to trading: EUR 600

### 2. RATINGS

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

Baa3 by Moody's Investor Services Ltd. ("Moody's")

BBB by Fitch Ratings Ltd. ("Fitch")

Each of Moody's and Fitch 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 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

Indication of yield: 0.89 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. HISTORIC INTEREST RATES

Not Applicable

### 6. OPERATIONAL INFORMATION

- (a) ISIN Code: XS1344543696



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|-----|---|---|
| (b) | Common Code:  | 134454369   |
| (c) | CUSIP:  | Not Applicable  |
| (d) | Any clearing system(s) other than DTC, Euroclear 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 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.  |
| (h) | Intended to be held in a manner which 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. |

## 7. DISTRIBUTION

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|-----|---|---|
| (a) | Method of distribution:                     | Non-syndicated  |
| (b) | If syndicated, names of Managers:           | Not Applicable  |
| (c) | Stabilising Manager(s) (if any):            | Not Applicable  |
| (d) | If non-syndicated, name of relevant Dealer: | ING Bank N.V.   |
| (e) | U.S. Selling Restrictions:                  | Reg. S Compliance Category 2; Rules identical to those provided in TEFRA D applicable |