

PROHIBITION OF SALES TO EEA RETAIL INVESTORS - The Notes are not intended to be offered, sold or otherwise made available to (and should not be offered, sold or otherwise made available to) any EEA Retail Investor in the European Economic Area (the "EEA"). For these purposes: (a) "EEA Retail Investor" means a person who is one (or more) of the following: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"), (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II, or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (as amended, the "Prospectus Regulation"), and (b) the expression "offer" includes the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for such Notes. Consequently, no key information document required by Regulation (EU) 1286/2014 (as amended, the "PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to EEA Retail Investors in the EEA has been prepared and, therefore, offering or selling the Notes or otherwise making them available to any EEA Retail Investor in the EEA might be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS - The Notes are not intended to be offered, sold or otherwise made available to (and should not be offered, sold or otherwise made available to) any UK Retail Investor in the United Kingdom (the "UK"). For these purposes: (a) a "UK Retail Investor" means: (i) a client as defined in point (8) of Article 2 of Regulation (EU) No. 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended, the "EUWA"), (ii) a customer within the meaning of the Financial Services and Markets Act 2000 (as amended, the "FSMA"), and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97 (as amended), where that customer would not qualify as a professional client as defined in point (8) of Article 2(1) of Regulation (EU) No. 600/2014 as it forms part of domestic law by virtue of the EUWA, or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 (as amended) as it forms part of domestic law by virtue of the EUWA (the "UK Prospectus Regulation"), and (b) the expression "offer" includes the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for such Notes. Consequently, no key information document required by Regulation (EU) No. 1286/2014 (as amended) as it forms part of domestic law by virtue of the EUWA (the "UK PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to UK Retail Investors in the UK has been prepared and, therefore, offering or selling the Notes or otherwise making them available to any UK Retail Investor in the UK might be unlawful under the UK PRIIPs Regulation.

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 is eligible counterparties and professional clients only, each as defined in MiFID II, and (b) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any Person subsequently offering, selling or recommending the Notes (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 (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.



FINAL TERMS

8 March 2021

TÜRKİYE İŞ BANKASI A.Ş.

Legal Entity Identifier (LEI): 789000FIRX9MDN0KTM91

Issue of USD 13,000,000 5.05 per cent. Notes due 25 February 2026 (the “Notes”)
under the US\$7,000,000,000

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 6 May 2020 and the supplements to it dated 8 January 2021 and 3 March 2021, which together constitute a base prospectus for the purposes of Regulation (EU) 2017/1129 (as amended, the “Prospectus Regulation”) (together, the “Base Prospectus”). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus in order to obtain all the relevant information. The Base Prospectus and these Final Terms have been published on the Issuer’s website (<https://www.isbank.com.tr/en/about-us/prospectuses-and-offering-circulars>) and these Final Terms have been made available in printed form at the registered address of the Issuer at İş Kuleleri, Kule 1 Kat 25 Finansal Kuruluşlar Bölümü Levent İstanbul Turkey and at the offices of the Fiscal Agent at The Bank of New York Mellon, London Branch at One Canada Square London E14 5AL United Kingdom.

- | | | |
|----|--|---|
| 1. | Issuer: | Türkiye İş Bankası A.Ş. |
| 2. | (a) Series Number: | 2021-1 |
| | (b) Tranche Number: | 1 |
| | (c) Date on which the Notes will be consolidated and form a single Series: | Not Applicable |
| 3. | Specified Currency: | United States Dollar (“USD”) |
| 4. | Aggregate Nominal Amount: | |
| | (a) Series: | USD 13,000,000 |
| | (b) Tranche: | USD 13,000,000 |
| 5. | Issue Price: | 100.000 <i>per cent.</i> of the Aggregate Nominal Amount of the Tranche |
| 6. | (a) Specified Denomination(s): | USD 200,000 |
| | (b) Calculation Amount: | USD 200,000 (the “Calculation Amount”) |
| 7. | (a) Issue Date: | 25 February 2021 |
| | (b) Interest Commencement Date: | Issue Date |
| 8. | Maturity Date: | 25 February 2026 |

9. Interest Basis: 5.05 per cent. per annum 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 100.00 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

14. Fixed Rate Note Provisions: Applicable
- (a) Rate(s) of Interest: 5.05 per cent. per annum payable in arrear on each Interest Payment Date
- (b) Interest Payment Date(s): 25 February 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: 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: Not Applicable
- (v) Payment Business Day Convention: Modified Following Business Day Convention
- (vi) Specified Financial Centre(s): Istanbul and New York City

15. Floating Rate Note Provisions: Not Applicable

16. Zero Coupon Note Provisions: Not Applicable

PROVISIONS RELATING TO REDEMPTION

17. Notice periods for Condition 8.2: Minimum period: 15 days
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. (a) Form of Notes: 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. Talons for future Coupons to be attached to Definitive Notes: No

PROVISIONS APPLICABLE TO TURKISH LIRA NOTES

24. USD Payment Election: Not Applicable

PROVISIONS APPLICABLE TO RMB NOTES

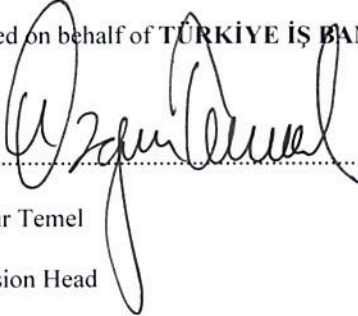
25. RMB Currency Event: Not Applicable

THIRD PARTY INFORMATION

The description of the rating in sub-paragraph 2 of Part B of these Final Terms has been extracted from the website of Fitch (as defined below). The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published by Fitch, no facts have been omitted that would render the reproduced information inaccurate or misleading.



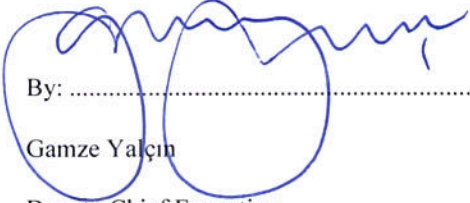
Signed on behalf of TÜRKİYE İŞ BANKASI A.Ş.

By: 

Özgür Temel

Division Head

Duly authorised

By: 

Gamze Yalçın

Deputy Chief Executive

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 regulated market of the Irish Stock Exchange plc trading as Euronext Dublin with effect from 9 March 2021; *however*, no assurance can be given that such application will be accepted.
- (b) Estimate of total expenses related to admission to trading: EUR 1,000

2. RATINGS

- Ratings: The Notes are rated B+ by Fitch Ratings Limited (“Fitch”).
- A rating of “B” of Fitch means that, in relation to the Notes: (a) material default risk is present but a limited margin of safety remains and (b) financial commitments of the Issuer are currently being met; *however*, capacity for continued payment is vulnerable to deterioration in the business and economic environment. The assignment of the modifier “+” denotes the relative status of the Notes within the “B” rating category.
- Fitch is established in the United Kingdom and is registered under Regulation (EC) No. 1060/2009 as it forms part of United Kingdom domestic law by virtue of the EUWA. The rating of the Notes given by Fitch has been endorsed by Fitch Ratings Ireland Limited which is established in the European Union and regulated under Regulation (EC) No. 1060/2009.

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

So far as the Issuer is aware, no Person involved in the issue of the Notes has any interest, including a conflicting interest, that is material to the offer of the Notes. The Dealer and/or 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: 5.05 *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. HISTORIC INTEREST RATES (*Floating Rate Notes only*)

Not Applicable

6. **BENCHMARKS REGULATION** (*Floating Rate Notes only*)

Not Applicable

7. **OPERATIONAL INFORMATION**

- | | | |
|-----|--|---|
| (a) | ISIN: | XS2306847158 |
| (b) | Common Code: | 230684715 |
| (c) | CUSIP: | Not Applicable |
| (d) | CINS: | Not Applicable |
| (e) | CFI Code: | DTFNFB |
| (f) | FISN: | TURKIYE IS BANK/5.05EMTN 20260225 |
| (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(es) 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 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 International Central Securities Depositories (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 intraday credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the European Central Bank being satisfied that Eurosystem eligibility criteria have been met.

8. **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: | Société Générale |
| (e) | U.S. selling restrictions: | Reg. S Compliance Category 2. Rules identical to those provided in TEFRA D applicable |
| (f) | (i) Prohibition of sales to EEA Retail Investors: | Applicable |
| | (ii) Prohibition of sales to UK Retail Investors: | Applicable |
| (g) | Prohibition of sales to Belgian consumers: | Applicable |

9. REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

The net proceeds from the issue of the Notes, the estimated amount of which net proceeds is USD 13,000,000, intended as of the Issue Date to be applied by the Issuer for loans in the Green Categories (in accordance with the Issuer's Sustainability Bond Framework) and such Notes will therefore be Sustainability Notes – Green Bonds. . See "Use of Proceeds" and "Risk Factors - Risks Relating to the Structure of the Notes - Sustainable Notes" in the Base Prospectus.

