



NZX Release

Fitch Affirms Credit Rating for Heartland Bank

11 October 2016

Heartland Bank Limited (**Heartland**) (NZX: HBL) is pleased to announce that Fitch Australia Pty Ltd (**Fitch**) has affirmed its long term issuer default rating on Heartland of 'BBB' outlook stable. The full report from Fitch is attached.

In its announcement, Fitch noted Heartland's continued improvements in its underwriting standards and risk-controls, and Heartland's focus on niche markets (where it has achieved a leading franchise), which has resulted in a strong net interest margin relative to Heartland's peers. Fitch also noted that Heartland is likely to continue its solid performance over the next 12 to 24 months.

- Ends -

For further information, please contact:

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