

HEARTLAND

New Zealand Limited

NZX Release

Heartland group credit rating agency engagements

23 December 2014

Heartland New Zealand Limited (**Heartland**) (NZX: HNZ) advises that the Heartland group has completed a review of its current rating agency engagements. The group has the following engagements:

- Heartland Bank Limited (**Heartland Bank**) is rated by Standard & Poor's (**S&P**) and Fitch Ratings;
- MARAC Insurance Limited (**MIL**) is rated by S&P; and
- The notes issued by Heartland's securitisation trust are rated by S&P.

Following the review, it has been determined that Heartland Bank will retain Fitch Ratings as its sole rating agency. Heartland Bank has advised S&P that it will not be renewing its engagement. S&P will continue as the sole rating agency for MIL and the notes issued by Heartland's securitisation trust.

- Ends -

For further information please contact:

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