

Section 1: issuer information	
Name of issuer	Heartland Bank Limited
NZX ticker code	HBL020
Class of Financial Product	Fixed Rate Notes
ISIN	NZHBLD0020L2
Section 2: capital change details	
Number issued/acquired/redeemed/	125,000,000
Nominal value (if any)	NZ\$125,000,000
Issue/acquisition/redemption/ price	NZ\$1.00 per note
Nature of the payment (for example, cash or other consideration)	Payment in cash
Amount paid up (if not in full)	Fully paid
Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) ¹	100%
For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	Not applicable
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	General corporate purposes
Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.	125,000,000
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	Not applicable

Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Not applicable
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	As set out in the final terms sheet dated 5 April 2019
Date of issue/acquisition/redemption	12/04/2019
Section 3: authority for this announcement	
Name of person authorised to make this announcement	Michael Drumm
Contact phone number	09 927 9136
Contact email address	Michael.Drumm@heartland.co.nz
Date of release via MAP	15/04/2019