

# Heartland BancCorp

Parent Company of Heartland Bank

## ANNUAL REPORT 2016







April 4, 2017

## Dear Valued Shareholders,

Central Ohio's Community Bank once again experienced an outstanding year on all fronts extending the post crisis streak of asset, profitability, infrastructure, and geographic market growth. We have entered a new chapter for Heartland - one where we will compare ourselves not to our peers, but to high performing peers. An excellent local economy, along with industry consolidation, has created many new doors for us to walk through. Our continued focus on technology has strengthened our institution, and our investment and trust in our people has created a world class team, where individual superstars don't exist. This has been possible through the leadership of a very wise and prudent board of directors. They share our passion for our mission and empower management to execute a very precise strategic plan.

With tail winds of a strong local economy, consistent delivery, industry consolidation, and a consultative sales approach, your community bank continued to expand its balance sheet and market share in central Ohio. Heartland was again honored to be named to the top 200 list at #77 in American Banker magazine's "Top 200 Community Banks" in the nation based on our three year rolling Return on Equity. Columbus continues to be in the top five cities in America for job growth, business investment and start-ups, creating a very desirable environment for business. Our consistent delivery over time has earned us a stellar reputation in our marketplace for quality and excellence in banking, but more importantly, the place for well-crafted solutions, competitive pricing and terms, and the trust of both clients and non-clients alike. The continued consolidation in the industry creates a positive disturbance in the marketplace that we have been able to capitalize on, being the alternative to big banks. All of these factors add up to a perfect storm for our breed of consultative community banking to thrive in - both in central Ohio and beyond.

Foresight into the marketplace, management of risk, and prudent strategic discipline is what makes a reputable board of directors, and we have been fortunate to have had some of the best Columbus has ever known. In 2016, we elected three philanthropic, charismatic, and wise men to the esteemed position of Director Emeritus. Dr. Arthur Bing, John Haines and Jerry McClain all served admirably for well over 25 years with Mr. Haines serving 29. We all owe a debt of gratitude to these trusted and esteemed directors for their guidance and support. It is through their dedicated involvement that Heartland is what it is today. We thank you.

Heartland has been fortunate to be able to continue to expand our footprint while increasing returns to shareholders. Recently, we announced the development of our new corporate center to be located in the City of

Whitehall. The combination of the land acquisition, site development opportunities, and the incentives has enabled us to establish a best-in-breed facility and branch office. This was a much needed expansion due to our corporate offices and operations being scattered across 5 locations. We're very excited for the late 4th quarter opening, having all of our support departments in the same location and enjoying the efficiencies that are created by this consolidation. In June, we opened our Hilliard office in Historic Downtown Hilliard. We have received a warm greeting from this community as we became their first community bank. We also announced that we will be expanding to the vibrant and proud community of Clintonville, marking our 15th central Ohio location.

Why are we expanding when others are contracting? Our plan consists of strategically placed "lite" branches staffed with highly trained Universal Bankers who work in smaller teams to produce more while costing less. The concept has been years in the making both for the new look, feel and flow of the hi-tech branch, and the multilayered skill set of the talented staff - working as a team to perform transactions, create value for our clients and expand wallet share. While we have already launched one of these shops, we have also begun the transformation of our talent to embrace this very effective delivery method. Leveraging technology, we see more space between community banking centers, while being able to serve more clients across those centers.

Investing in new technology has also been an ongoing strategic initiative for Heartland. Some of the new releases are in plain sight while other significant investments may linger behind the scenes. In the forefront is the launching of Card Valet, a client controlled card access mobile app, and IBM's Trusteer Internet malware protection for business and consumers. In the background, we have established numerous process improvements using our core software,

established a cyber security strategic playbook and strengthened our money laundering and security systems. We welcomed back a former colleague Tarne Tassniyom who left us after 5 years to start his own technology company. After a successful ten year run, Tarne sold his firm and came home to Heartland to become Director of Technology. We are confident that this team addition will pay dividends for years to come as we advance our systems, platforms and acquisition opportunities.

We have always placed our strongest emphasis on the people portfolio, our single most valuable asset, and this year was no different. While establishing higher expectations for our associates and charging them with having even higher aspirations, we are now able to further raise the bar in benefits that successful teams can enjoy. Paid maternity/paternity leave was established for our young and growing families. Health savings accounts are now funded with an annual deposit for those that have healthcare needs, and we introduced a FOR-U program (Focus on Rejuvenation) which allows our leadership the opportunity to recharge, disconnect and encourage their teams to become even stronger. Team players like to be appreciated for quality performance, have best-in-market benefits and pay, and to celebrate when they WIN! Our marketplace is a very competitive one for top talent and staying on top of our offering is the key to attracting and retaining TEAM players.

As we approach the \$1 Billion mark, we will strive to maintain and improve on the past success we have enjoyed together. Thank you for your investment and trust in us.

**G. Scott McComb**

Chairman, President and CEO

# Here we grow again!

As a result of slowly outgrowing our Gahanna headquarters, Heartland Bank announced plans in 2016 to consolidate operations in a new corporate center. Working with Ruscilli Construction Company and the architectural firm of Moody Nolan, our plans include a two-story, 60,000-square-foot building located along North Hamilton Road, at the gateway of Whitehall's Community Park. The park-side view of the six acre wooded site will feature an outdoor veranda that will play host to various corporate events, staff retreats, business meetings, and/or team building experiences.

The new corporate center will house approximately 87 employees and will improve efficiencies by consolidating several business units under one roof. Employees will enjoy multiple collaboration/ideation spaces designed to foster innovation, support business processes, and improve communication and productivity. Natural light will flood the open concept work space.

Included within the new corporate center will be a 2,100-square-foot branch office, Heartland's 15th in central Ohio, which will feature drive-up teller stations, an exterior ATM, and a night depository. The new office will follow the Universal Banker Branch Staffing Model that was successfully introduced with Heartland's Hilliard branch opening in June of 2016.

## OUR PEOPLE

Average **169** full-time employees in 2016, an increase of **8%** from 2015.

**\$4.48M**

Asset Per Full Time Employee

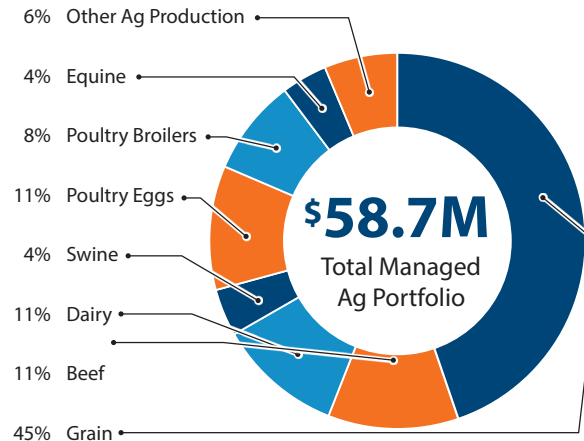


**\$181,665**

Revenue Per Full Time Employee



## AGRIBUSINESS GROWTH

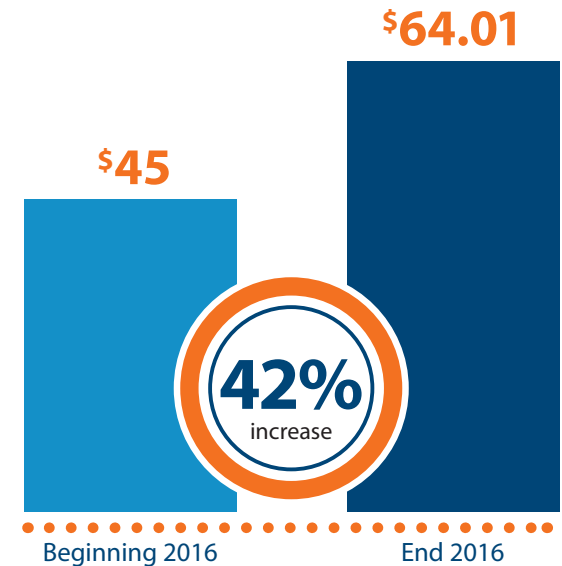


## TOTAL ASSET GROWTH

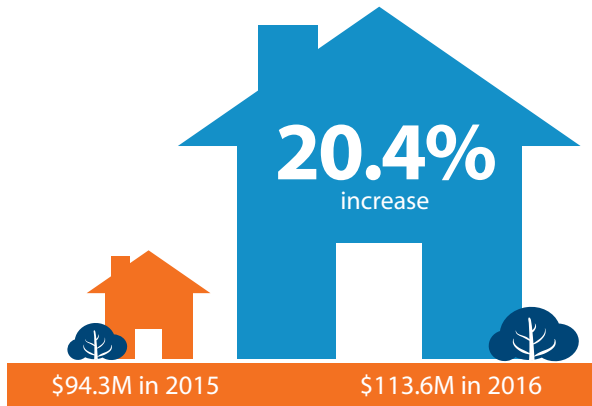


Increase in  
Asset Growth 2016

## STOCK PERFORMANCE



## R/E LOAN GROWTH



Assisted **212** families to achieve their home ownership dreams in 2016!

## NON-INTEREST INCOME



\$241,742 in 2015

\$603,849 in 2016

## RANKINGS & HONORS



**American Banker Magazine**

Ranked **#77** on Top 200 Community Banks and Thrifts List May, 2016



**Bauer Financial**

Highest Rating for financial strength and security.

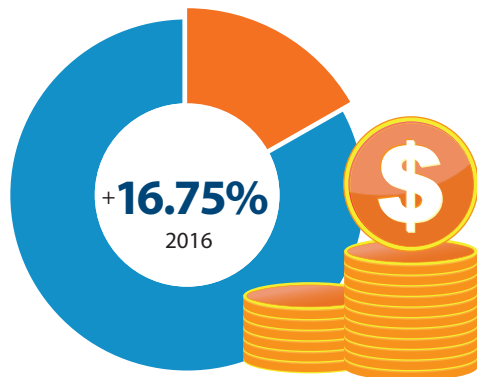


**U.S. Small Business Administration**

Ranked **#8** in 7a Loan Amounts  
Ranked **#10** in number of 7a Loans

Totalling **\$8,481,900** in 7a loans through fiscal year end date 9/30/16.

## DEMAND DEPOSIT GROWTH



Federal Financial Institutions Examination Council's UBPR (Uniform Bank Performance Report)

## LOCATION GROWTH



**Opened 13th Location**  
Welcome to Hilliard!



**Columbus Business First**

Ranked **#10** SBA Lenders List

by Columbus District and Cincinnati Branch Loans in SBA, fiscal 2016





**2016** marked another year of consistent achievement of strong financial performance for Heartland BancCorp, as 2016 financial results represent the second most profitable year in its 28 year history. Net income for 2016 increased 11% to \$8.0 million or \$4.97 per diluted share, compared to core earnings of \$7.2 million, or \$4.57 per diluted share in 2015, excluding a life insurance benefit of \$879 thousand. Including the life insurance benefit, earnings in 2015 were \$8.1 million, or \$5.13 per diluted share. Return on average assets and equity were 1.05% and 11.49% respectively for the year, and compare to 1.18% and 12.91% for 2015, including the \$879 thousand life insurance benefit. Operating results were driven by an increase in loan sales and servicing revenue from agricultural loans and residential mortgages, up \$362 thousand or 150% compared to 2015. Continued strengthening of loan quality allowed for reduced loan loss provision expense by \$115 thousand, down 15% compared to 2015. In addition, a 14% growth in loan balances and 17% growth in demand deposit balances helped drive a \$2.3 million, or 9.1%, increase in net interest income. A decline in net interest margin to 3.94% for 2016, compared to 4.02% in 2015, was driven by higher levels of long-term borrowing to position the bank for future increases in market interest rates, and augment deposit growth to fund strong loan growth. Finally, Heartland's efficiency ratio of 62.78% for 2016 reflects the company's investment in talent acquisition and branch expansion to support continued, consistent growth and financial performance. Heartland BancCorp's financial performance in 2016 reflects the strength and commitment of our board of directors, and quality of the Heartland team.

### Overview of Operations:

Net interest income, before provision for loan loss, for 2016 was \$27.8 million, up 9% or \$2.3 million compared to 2015. Interest income of \$31.9 million for 2016 increased \$3.1 million or 11%, and interest expense on deposits and borrowings increased \$791 thousand or 24% compared to 2015. The expectation of a stable economy, improved loan quality, and strong loan growth, led management to record a provision for loan loss of \$645 thousand in 2016. With net loan charge-offs of \$662 thousand, this resulted in a slight decrease of \$17 thousand to the allowance for loan loss, which ended the year at \$5.7 million. The allowance as a percent of loans outstanding was .91% at the end of 2016 representing a decline from 1.05% at the end of 2015. Net interest income, after provision for loan loss, totaled \$27.1 million, up \$2.4 million or 10% in 2016 compared to 2015.

Non-Interest income of \$3.6 million for 2016 decreased \$390 thousand or 10% compared to 2015. The higher non-interest income in 2015 was due primarily to life insurance proceeds, which totaled \$879 thousand. Excluding the life insurance income, non-interest income for 2016 increased by \$489

thousand, or 15% compared to 2015, due to higher gains and commissions on sales and servicing revenue of agriculture and residential mortgage loans, which increased by \$362 thousand, or 150%. Additionally, gains on sales of available-for-sale securities totaled \$198 thousand in 2016, an increase of \$179 thousand compared to 2015.

Non-Interest expense was \$19.5 million for 2016, up \$2.0 million or 11% over 2015. Total salary and employee benefit expense increased \$1.1 million or 11% in 2016. The higher employee cost was due to Heartland's investment in the future, with increased staff for the new Hilliard branch, and strategic expansion of the management team to position the company for future growth, along with higher employee and incentive costs supporting the strong 2016 growth. As a result of Heartland's investment in technology and branch expansion, occupancy expense, totaling \$2.1 million in 2016, increased \$283 thousand or 15%.

### Financial Condition:

Total assets increased \$51.8 million, or 7%, to \$781.3 million at December 31, 2016, compared to \$729.5 million in 2015. Net

loans outstanding increased to \$617.9 million, up \$76.9 million or 14% compared to net loans of \$541.0 million at the end of 2015. Total commercial loans (excluding agriculture) increased \$35 million, up 9%, at December 31, 2016, of which commercial (non-real estate) loans grew 9% to \$55.4 million, and commercial real estate loans increased 9% to \$383.4 million. As a result of the focus on agricultural lending, net agricultural loan balances grew to \$25.5 million at December 31, 2016. Retail loans outstanding totaled \$159.7 million, an increase of 23% over 2015, with residential real estate loans up 20% to \$113.6 million. Overall asset quality continued to improve during 2016, with non-performing assets declining to .59% of total assets, down 13 basis points from .72% as of December 31, 2015.

Heartland BancCorp funds earning asset growth through its deposit relationships. Total deposits at December 31, 2016, were \$664.7 million, up 7% from \$623.0 million at December 31, 2015. A key element of Heartland's deposit strategy continues to focus on growing commercial and retail transaction accounts. This strategy is

evidenced by the \$23.5 million, or 17%, growth in non-interest bearing demand deposit accounts during 2016.

### Shareholders' Equity:

Total shareholders' equity remained strong, growing 7% to \$71.4 million in 2016. Based upon shares outstanding, the book value of shareholders' equity increased 6% from \$42.61 per share at year-end 2015 to \$45.10 per share at December 31, 2016. Among the financial strengths of Heartland BancCorp is its capital position, which exceeds regulatory guidelines and compares favorably to our peers and other Ohio based banks. Tier 1 leverage, Common equity Tier 1, Tier 1 risk-based and Total risk-based capital ratios were 9.1%, 11.4%, 11.3%, and 13.2% respectively as of December 31, 2016. Regulatory requirements for a "well-capitalized bank" are 5%, 6.5%, 8%, and 10% respectively for these measurements. In 2016, Heartland BancCorp paid a dividend of \$1.55 per share, representing a yield of 2.85% on the weighted average market price of \$54.15 per share for 2016. Dividends paid resulted in a payout ratio of 30.02% for 2016. Market value of Heartland BancCorp shares increased 42% to \$64.01 per share at December 31, 2016.

**CONSOLIDATED BALANCE SHEETS**  
December 31, 2016 and 2015

<b>Assets</b>	<b>2016</b>	<b>2015</b>
Cash and cash equivalents	\$ 21,360,328	\$ 36,994,171
Available-for-sale securities	103,040,574	114,492,664
Held-to-maturity securities, fair value of \$5,771,601 and \$6,407,215 at December 31, 2016 and 2015, respectively	5,570,879	6,044,094
Loans, net of allowance for loan losses of \$5,698,631 and \$5,715,827 at December 31, 2016 and 2015, respectively	617,861,089	540,958,372
Premises and equipment	14,055,450	13,506,350
Nonmarketable equity securities	2,825,439	2,658,239
Foreclosed assets held for sale	400,000	-
Interest receivable	2,240,709	1,958,082
Goodwill	417,353	417,353
Deferred income taxes	2,557,509	1,722,934
Life insurance assets	9,531,991	9,327,518
Other	1,441,033	1,416,804
Total assets	<u>\$ 781,302,354</u>	<u>\$ 729,496,581</u>
<b>Liabilities and Shareholders' Equity</b>		
<b>Liabilities</b>		
Deposits		
Demand	\$ 162,690,185	\$ 139,226,242
Savings, NOW and money market	223,817,354	219,076,813
Time	278,166,617	264,651,203
Total deposits	<u>664,674,156</u>	<u>622,954,258</u>
Short-term borrowings	24,456,241	29,150,118
Long-term debt	15,460,000	5,460,000
Interest payable and other liabilities	5,311,789	5,270,849
Total liabilities	<u>709,902,186</u>	<u>662,835,225</u>
<b>Shareholders' Equity</b>		
Common stock, without par value; authorized 5,000,000 shares; issued 2016 - 1,583,228 shares, 2015 - 1,564,581 shares	24,595,195	23,872,599
Retained earnings	47,545,465	41,991,488
Accumulated other comprehensive income (loss)	(740,492)	797,269
Total shareholders' equity	<u>71,400,168</u>	<u>66,661,356</u>
Total liabilities and shareholders' equity	<u>\$ 781,302,354</u>	<u>\$ 729,496,581</u>
Book value per share	<u>\$ 45.10</u>	<u>\$ 42.61</u>

**CONSOLIDATED STATEMENTS OF INCOME**  
December 31, 2016 and 2015

	<b>2016</b>	<b>2015</b>
<b>Interest Income</b>		
Loans	\$ 28,478,204	\$ 25,775,945
Securities		
Taxable	1,604,436	1,376,312
Tax-exempt	1,635,314	1,551,627
Other	137,738	50,925
Total interest income	<u>31,855,692</u>	<u>28,754,809</u>
<b>Interest Expense</b>		
Deposits	3,702,300	3,256,624
Borrowings	394,985	49,252
Total interest expense	<u>4,097,285</u>	<u>3,305,876</u>
<b>Net Interest Income</b>	<u>27,758,407</u>	<u>25,448,933</u>
<b>Provision for Loan Losses</b>	<u>645,000</u>	<u>760,000</u>
<b>Net Interest Income After Provision for Loan Losses</b>	<u>27,113,407</u>	<u>24,688,933</u>
<b>Noninterest Income</b>		
Service charges	1,944,229	1,925,467
Net gains and commissions on loan sales and servicing	603,849	241,742
Net realized gain on sales of available-for-sale securities	197,711	18,291
Net realized gain on sales of foreclosed assets	-	5,308
Gain on redemption of life insurance proceeds	-	879,488
Increase in cash value of life insurance	272,863	243,322
Other	541,140	636,623
Total noninterest income	<u>3,559,792</u>	<u>3,950,240</u>
<b>Noninterest Expense</b>		
Salaries and employee benefits	11,413,273	10,331,707
Net occupancy and equipment expense	2,125,591	1,842,702
Data processing fees	1,120,524	1,082,143
Professional fees	681,553	498,406
Marketing expense	563,381	545,990
Printing and office supplies	255,321	158,877
State financial institution tax	531,002	423,926
FDIC Insurance premiums	368,000	411,000
Other	2,479,506	2,261,155
Total noninterest expense	<u>19,538,151</u>	<u>17,555,906</u>
<b>Income Before Income Tax</b>	<u>11,135,048</u>	<u>11,083,267</u>
<b>Provision for Income Taxes</b>	<u>3,146,789</u>	<u>2,955,567</u>
<b>Net Income</b>	<u>\$ 7,988,259</u>	<u>\$ 8,127,700</u>
<b>Basic Earnings Per Share</b>	<u>\$ 5.08</u>	<u>\$ 5.21</u>
<b>Diluted Earnings Per Share</b>	<u>\$ 4.97</u>	<u>\$ 5.13</u>





**Tracy Beckman**  
*Beckman XMO*

When Tracy thinks about his company's success, he also thinks of Heartland Bank. "They've certainly been essential to our growth and at times, we rely on their good solid advice about moving our company forward. For more than 10 years, I've always felt we could count on Heartland Bank and the relationships we share with those who work there. They always have our best interest in mind, which is very important to me and my family."



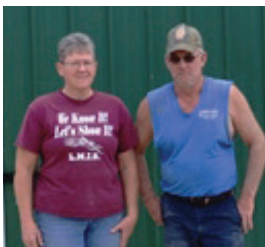
**Justin Butcher**  
*Butcher Family Farm*

"My experience working with Brian Fracker and the Heartland Bank team was awesome," said Justin Butcher of Butcher Family Farms in Knox County. "My family has been working this land for five generations (my son Karson makes six) and more than anything, I'm so proud that Brian helped us bring livestock back to our family farm. It was a smooth and hassle free experience and I would highly recommend him (and Heartland Bank) to anyone looking to expand their farm operations."



**Dr. Anne Duffus, DVM**  
*Whitehall Animal Hospital*

Dr. Duffus said, "When I call the bank, I appreciate that a real person answers the phone, not a computer. One evening, I tried to make a deposit at my local branch, and due to a power outage, couldn't get access to the Night Deposit box. One of the bank managers met me at the branch at 8:00 p.m. that night to help me. It was unbelievable."



**Steve Burkhart**  
*Burkhart Farms*

"Joel Oney and his team were wonderful to work with. We were actually referred to Heartland by Case Farms and a neighboring farmer who previously worked with the bank," said Steve Burkhart, owner of Burkhart Farms in Norwich, Ohio.



**Matthew Barbee**  
*Rockmill Brewery and  
Rockmill Tavern*

## ROCKMILL TAVERN

Matthew needed a strong financial partner and he turned to Heartland Bank. "Heartland went above and beyond and helped us take over the mortgages on the farm house and made sure we had everything we needed. They came at a strategic time for us," he said.

# Taking Stock in Your Community

When you buy shares in Heartland BancCorp, you're supporting an entire community and a trusted institution that shares your values of hard work, personal commitment, community support and sound financial practices.



## Interested in becoming a Shareholder?

To learn more about Heartland BancCorp shares, please contact one of the following:

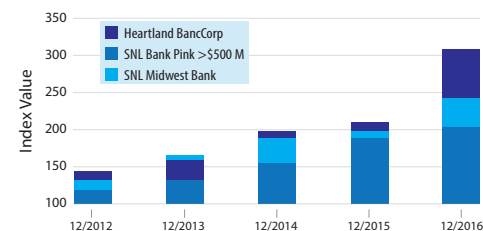
- Scott McComb, Chairman, President and CEO of Heartland Bank or Jennifer Eckert, SVP, Compliance Officer and Corporate Secretary (614) 337-4600
- Your Financial Advisor
- Heartland Investment Services (614) 839-2265

## HLAN

Heartland BancCorp is currently quoted on the over-the-counter (OTC) Bulletin Board Service under the symbol HLAN.

Heartland BancCorp  
[ir.HeartlandBank.com](http://ir.HeartlandBank.com)

## Heartland BancCorp Total Return Performance



This graph depicts the yearly percentage change in Heartland BancCorp's cumulative total shareholder return against the cumulative return of the SNL Bank Pink Sheet index of banking institutions over \$500 million in total assets and the SNL Midwest Bank index over the last 5-year fiscal periods. Calculations include the reinvestment of dividends and are indexed to the base year measurement point (closing price on the last trading day before the beginning of the registrant's fifth preceding fiscal year).

Statements made are a reflection of past performance of the bank and holding company and should not be considered a projection of future performance. Investments involve varying degrees of risk, including possible loss of principal. Funds held in corporate stock are not considered a deposit of the bank or bank holding company, not guaranteed by the bank or holding company and are not insured by the FDIC or any government agency and may lose value.



## A Tradition of Giving

American Heart Association	My Brother's Keeper
Archie Griffin Scholarship Fund	Ohio 4-H Celebration of Youth
Big Brother Big Sisters of Central Ohio	Ohio Farm Bureau
Big Brothers Big Sisters of Licking and Perry County	PCMA Food Pantry of Pickerington
CD102.5 For The Kids	Pelotonia
Church of the Resurrection	Pickerington Area Soccer Association
Columbus College of Art and Design	Reynoldsburg Helping Hands Food Pantry
Crew Youth Soccer Foundation	Ronald McDonald House
Croton Food Pantry	Second Chance Humane Society
Dublin Food Pantry	St. Matthews Catholic Church
Earl Bruce Foundation	The First Tee of Central Ohio
Fellowship of Christian Athletes Central Ohio	The Open Shelter
Gahanna Residents in Need (G.R.I.N.)	United Negro College Fund
Gahanna Soccer Association	United Way of Central Ohio
Grove City Food Pantry Emergency Services, Inc.	USO of Central and Southern Ohio
Grow Licking County	Victory Ministries for Children's Outreach Program
Highland Youth Garden	Westerville Area Resource Ministry (W.A.R.M.)
Hilliard Food Pantry	Whitehall Parks and Recreation
Johnstown Food Pantry	Wyatt Adkins Heart Organization
Life Town Lessons for Life	YES Program-Mental Health America of Licking County
March of Dimes - March for Babies	
Masonic Learning Centers for Children with Dyslexia	
Mission Backpack	

## Employee Initiatives

- 104.9 The River's Mission Backpack
- 19th Annual Heartland Bank Charity Golf Classic
- Johnstown Monroe's Searfoss Elementary School 4th Grade Financial Literacy
- 9th Annual Money Matters Free Financial Summit
- Tiney's Team Pelotonia ride for cancer research
- Silent Auction at Annual Holiday Party to benefit local food banks and non-profits

## Heartland Bank Sponsored Events

- Feel Good Music Series at Notes
- Gahanna Creekside Blues & Jazz Festival
- Grove City Arts in the Alley
- Hartford Fair
- Hilltop Bean Dinner
- Bluegrass on Main Street, Newark
- Pickerington Economic Outlook
- Reynoldsburg Tomato Festival
- Summer Jam at Westgate Park
- Westerville Music and Arts Festival
- Whitehall Food Truck Festival

## 2016 at a Glance

### Product/Services Launch:

As a commitment to our client's security, improvements were made to the credit card program at Heartland Bank. With the transition to EMV chip card technology, we also incorporated a modern, new design, converted from MasterCard to Visa, secured an updated rewards program and now provide real time card activity via the secure portal on HeartlandBank.com.

With the opening of the Hilliard branch, we successfully introduced the Universal Banker Branch Staffing Model. Not only are Universal Bankers trained to handle everything from opening accounts to booking loans, they also enjoy a more personal partnership with their clients by sharing their workspace, computer screen and up to the minute financial data both securely and privately.

### Would you like to fly?

The Heartland Bank hot air balloon supports the bank's marketing public relations and special event efforts while complimenting brand-building and awareness strategies. Our employee-based balloon crew assisted the pilot with several flights and tethers in 2016 including the Dublin Irish Festival, Reynoldsburg Tomato Festival, Farm Science Review, Little Brown Jug, Memorial Tournament, Pickerington Violet Festival, high school football games and WTVN's Clintonville Car Show, just to name a few. Up, up and away.....



Up, Up and Away with the Heartland Bank balloon



Johnstown manager Tanya Bennett with students at Searfoss Elementary



Celebrating our 13th branch opening in Hilliard, June 2016



Associates at City of Whitehall's Rebuilding a Healthy Neighborhood



Accepting the Grove City 'Heartland Bank Heart of the Chamber Award'



The new digital billboard at the Capitol Square office



Associates enjoy the annual Hartford Fair



Quarterly 'Circle of Champions' associate recognition breakfast



OSDC Annual Award recipient - Crimson Cup's '2016 Project of the Year'



Proud to sponsor the Archie Griffin Scholarship Fund Golf Outing





**G. Scott McComb**  
Chairman, President and  
CEO



**Carrie L. Almendinger**  
EVP, Chief Financial Officer



**Steven C. Hines**  
EVP, Chief Administration  
Officer



**Brian T. Mauntel**  
EVP, Chief Operating Officer

## Our Senior Management Team

Our Senior Management team represents what Heartland Bank is all about: people and the relationships we build as a community bank. Each member not only brings detailed insight, knowledge and expertise to Heartland Bank, but also a passion for helping our customers and communities plan, grow and succeed.



**Benjamin J. Babcanec**  
SVP, Head of Retail  
Administration



**David P. Curby**  
SVP, Mortgage Lending



**Jennifer L. Eckert**  
SVP, Compliance & Risk  
Management Officer,  
Corporate Secretary



**Ashley A. Trout**  
SVP, Director of Distribution  
Strategies



**Joseph A. Duffey**  
VP, Director of  
Credit Administration



**Jessica McNamee**  
VP, Director of Financial  
Planning



**Alissa R. Schierberl**  
AVP, Director of  
Human Resources



**Gretchen A. Hof**  
AO, Director of Marketing



## Heartland BancCorp Directors

### **William A. Dodson, Jr.**

EVP/Community Relations  
Director, Rhema Christian Center

### **Beverly J. Donaldson**

President  
Inns Management Group

### **Jay B. Eggspuehler, Esq.**

Isaac Wiles

### **Jodi L. Garrison**

CPA, Partner  
Hirth, Norris & Garrison, LLP

### **David C. Kotary**

Senior Vice President  
Marsh & McLennan Agency, LLC

### **Cheryl Krueger**

CEO  
Life Support

### **G. Scott McComb**

Chairman, President and CEO  
Heartland Bank

### **Robert C. Overs**

Retired, EVP & COO  
Technical Rubber Company, Inc.

### **Gary D. Paine**

Owner  
Pilot Freight Services

### **William J. Schottenstein**

Principal  
Arshot Investment Corporation

### **George R. Smith**

Retired, EVP & CFO  
Heartland Bank

### **Richard A. Vincent**

President & CEO  
Osteopathic Heritage Foundation  
and Osteopathic Heritage  
Foundation of Nelsonville

## Heartland BancCorp Directors Emeritus

### **I. Robert Amerine**

American Apex Corporation

### **Jack J. Eggspuehler**

Aerosafe, Inc.

### **John R. Haines**

John R. Haines Insurance Agency

### **Gerald K. McClain**

The Jerry McClain Company, Inc.

### **Tiney M. McComb**

Heartland BancCorp

### **Cheryl C. Poulton**

Tech International

### **Arthur G.H. Bing M.D.**

Plastic & Reconstructive Surgeon

## Heartland BancCorp Officers

### **G. Scott McComb**

Chairman, President and CEO

### **Jay B. Eggspuehler, Esq.**

Vice Chairman

### **Jodi L. Garrison**

Secretary

### **Carrie L. Almendinger**

Treasurer



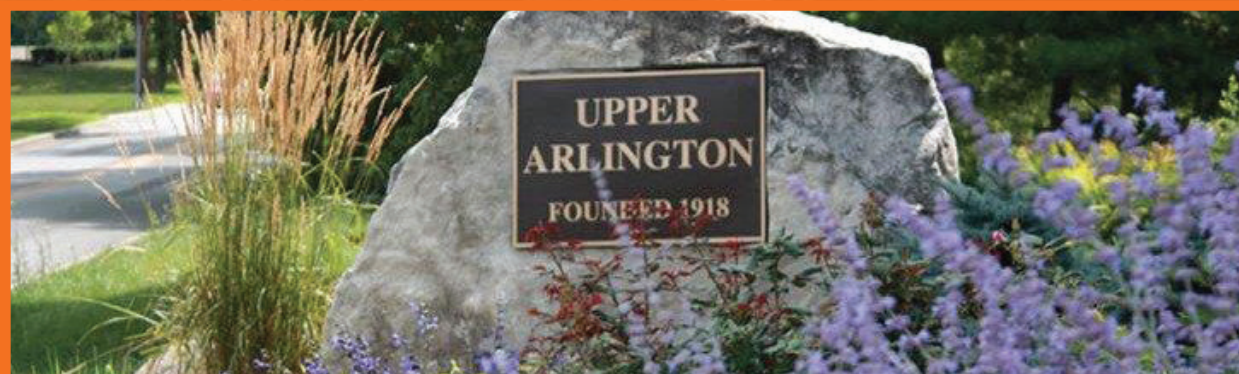


## New Corporate Center and Whitehall Branch Location

430 North Hamilton Road  
Whitehall, OH

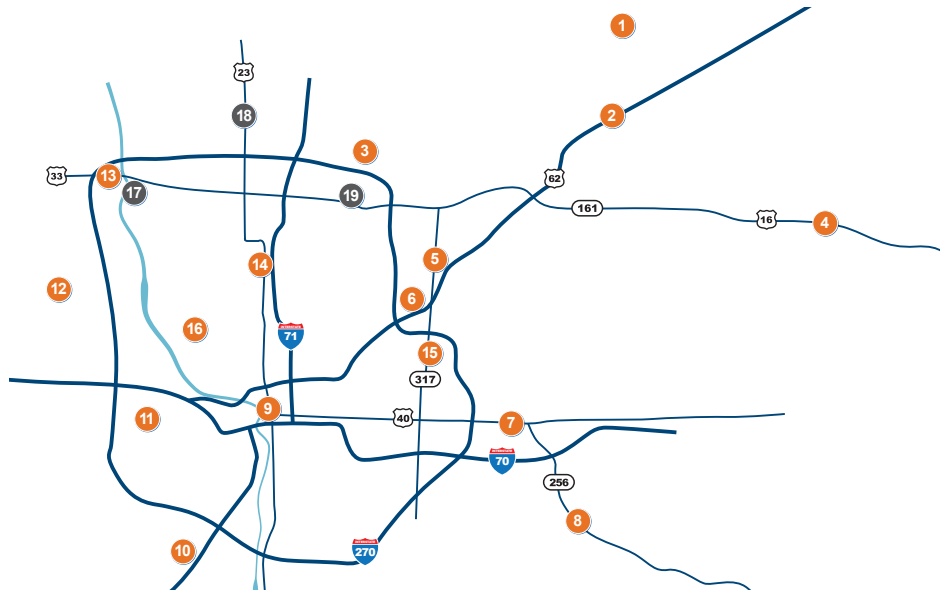
## Coming Soon to Clintonville

4476 North High Street  
Columbus, OH



## Just Announced: Upper Arlington

1800 West Lane Avenue  
Upper Arlington, OH



## CENTRAL OHIO FOOTPRINT

1. Croton	740-893-2191	12. Hilliard	614-710-1640
2. Johnstown	740-967-6500	13. Dublin	614-798-8818
3. Westerville	614-839-2265	14. Clintonville	Coming Soon!
4. Newark	740-349-7888	15. Whitehall	Coming Soon!
5. Gahanna	614-337-4605	16. Upper Arlington	Coming Soon!
6. Stygler Road	614-475-7024		
7. Reynoldsburg	614-416-0400	17. Friendship Village of Dublin	614-923-0575
8. Pickerington	614-321-4919	18. Worthington Christian Village	614-846-6076
9. Capitol Square	614-416-0244	19. Friendship Village of Columbus	614-394-8686
10. Grove City	614-875-1884		
11. Wilson Road	614-351-2100		

### General Info

Heartland BancCorp is a registered Ohio bank holding company and the parent of Heartland Bank, which operates thirteen full-service banking offices. Heartland Bank, founded in 1911, provides full service commercial, small business, and consumer banking services; alternative investment services; insurance services; and other financial products and services. Heartland Bank is a member of the Federal Reserve, a member of the FDIC and an Equal Housing Lender. Heartland BancCorp is currently quoted on the OTC markets (OTCQB) under the symbol HLAN.


### Mission Statement

It is Heartland Bank's mission to provide the best personalized financial services at competitive prices for the economic growth and well being of individuals and businesses within our communities. This goal shall be accomplished through well-trained, caring employees with unquestionable integrity, who practice sound and innovative banking principles, which will maximize bank profits and growth.

### Heartland's Shared Values

- Superior service is our highest priority.
- Productivity is an integral part of our corporate strategy.
- Team players receive the highest rewards.
- Quality is rewarded as well as quantity.
- Rewards will include advancement, recognition and/or incentive compensation.
- Through access to accurate information, we will strive to keep ourselves and our customers informed.
- We will constantly seek to improve how we are perceived by our customers.
- We will empower our employees to perform their duties in a responsible manner.
- We will seek to know our cost of doing business.
- We encourage the exploring of new ideas.
- Our business is to provide customer satisfaction profitably.
- We value loyalty, honesty and integrity in our relationships.
- We are committed to the enrichment of our local communities through our involvement.

850 North Hamilton Road  
Gahanna, OH 43230

Member FDIC NMLS# 440231  Equal Housing Lender

HeartlandBank.com  
1 (800) 697-0049