



Market Announcement

9 August 2018

Fonterra Shareholders' Fund – Trading Halt

Description

The securities of Fonterra Shareholders' Fund (the 'Fund') will be placed in trading halt at the request of the Fund, pending the release of an announcement by the Fund. Unless ASX decides otherwise, the securities will remain in trading halt until the earlier of the commencement of normal trading on Monday, 13 August 2018 or when the announcement is released to the market.

Security Code:	FSF
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Issued by

Lisa Banh

Senior Adviser, Listings Compliance (Sydney)

9 August 2018

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To: ASX Limited
20 Bridge St SYDNEY
NSW 2000
AUSTRALIA

NZX Limited
11 Cable St
WELLINGTON
NEW ZEALAND

Request for trading halt:

ASX: Fonterra Shareholders' Fund (ASX Code: FSF)

NZX Main Board: Fonterra Co-operative Group Limited (NZX Code: FCG030, FCG040 and FCGHA) and Fonterra Shareholders Fund (NZX Code: FSF)

NZX Fonterra Shareholders' Market: Fonterra Co-operative Group Limited

Fonterra Co-operative Group Limited ("**Fonterra**") on its own behalf, and pursuant to the responsibilities delegated to it in respect of the Fonterra Shareholders Fund ("**FSF**"), request an immediate trading halt to be applied to their respective securities on:

1. the ASX;
2. NZX Main Board/Debt Market; and
3. the Fonterra Shareholders Market.

This request is made under ASX Listing Rule 17.1, NZX Main Board/Debt Market Listing Rule 5.4.1(a) and FSM Listing Rule 4.2.1. Set out below are details of the request in compliance with the guidance and requirements of each of ASX and NZX.


Reasons for trading halt: Fonterra is currently preparing its annual financial statements for the financial year ended 31 July 2018. As a result of the work being undertaken there may be a variation from the earnings guidance previously given to the market. Fonterra is working to determine whether this is the case and expects to be in a position to notify the market by the close of business on 10 August 2018. Accordingly, a trading halt is requested to allow Fonterra to determine this and to make any required announcement to the market.

How long we want the trading halt to last: We request that the trading halt continue until a market announcement in relation to Fonterra's FY18 earnings guidance is made by Fonterra. We expect that this will be able to be made within 48 hours of the commencement of the trading halt.

The event we expect to happen that will end the trading halt: The trading halt will end upon the market announcement by Fonterra.

We confirm that we are not aware of any reason why the trading halt should not be granted.

Yours sincerely



Anya Wicks

Director Governance