

# Fonterra Shareholders' Fund

## Results for Announcement to the Market

<b>Reporting Period</b>	Six months to 31 January 2019
<b>Previous Reporting Period</b>	Six months to 31 January 2018

	Amount (m's)	Percentage Change
(Expense) revenue from ordinary activities	NZ\$(40)	(191)%
Profit (loss) from ordinary activities after tax attributable to security holder <sup>1</sup>	NZ\$-	-%
<b>Net profit (loss) attributable to security holders</b>	<b>NZ\$-</b>	<b>-%</b>

<sup>1</sup> Fonterra Shareholders' Fund financial statements are prepared in accordance with New Zealand Equivalents to International Financial Reporting Standards. Revenue from ordinary activities comprises net fair value movements of Economic Rights of Fonterra Shares, and dividend income. This is a loss for the current reporting period.

Interim/Final Dividend	Amount per Security	Imputed Amount per Security
No interim dividend is to be paid	NZ\$-	\$-

<b>Record Date</b>	-
<b>Dividend Payment Date</b>	-

<b>Comments</b>	-
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To be followed by the balance of the information required in the report pursuant to Appendix 1 – Including the Net Tangible Asset amount per security for the current and previous reporting period.