



**MFS Investment Management  
Service Center  
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617-954-5000**

## Facsimile Cover Sheet

**Date:** Monday, February 05, 2018 4:23:06 PM

**To:** Fax User

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**Subject:**

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DATE: **5 February 2018**

FROM: **Christine M. Porcello**  
**VP, Investment Compliance**  
**Senior Manager**  
**MFS Investment Management,**  
**Boston, MA, USA**

PHONE: **(617)-954-5000**

FAX: **(617) 210-8935**

TOTAL NUMBER OF PAGES TRANSMITTED INCLUDING COVER: **7**

TRANSMISSION BEING SENT TO:

NAME: **Australian Securities Exchange**

RE: **FORM 604- NOTICE OF CHANGE OF INTERESTS OF  
SUBSTANTIAL SHAREHOLDER**

FAX NUMBER: **+61 2 9347 0005 or +61 2 9778 0999**

**COMMENTS:**

**Please find attached Form 604 – Notice of change of interests of substantial shareholder for Brambles Ltd. from MFS Investment Management on behalf of Sun Life Financial, Inc.**

**Please do not hesitate to contact me at (617)-954-5000 should you have any questions**

**Form 604**

Corporations Act 2001

Section 671B

**Notice of change of interests of substantial holder**To Company Name/Scheme BRAMBLES LTDACN/ARSN 118 896 021**1. Details of substantial holder (1)**Name Massachusetts Financial Services Company ("MFS") on behalf of Sun Life Financial Inc.ACN/ARSN (if applicable) N/AThere was a change in the interests of the substantial holder on 02-Feb-2018The previous notice was given to the company on 13-Oct-2017The previous notice was dated 13-Oct-2017**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous Notice		Present Notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	119,029,303	7.48%	102,817,589	6.46%

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure "A"					

**4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
See Annexure "A"					

**5. Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

**6. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
See Annexure "A"	

**Signature**

print name Christine M. Porcello capacity Investment Compliance Snr Mgr - Vice President

sign here  date 05-Feb-2018

**ANNEXURE A**This is Annexure A of 3 pages referred to in Form 604 Notice of change of interests of Substantial Holder lodged on behalf of MFS Investment Management in relation to: **BRAMBLES LTD.**

NAME: Christine M. Porcello

CAPACITY: INVESTMENT COMPLIANCE SNR MGR - VICE PRESIDENT

SIGN:  DATE: 5/2/2018**1. PREVIOUS AND PRESENT VOTING POWER**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that that substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

CLASS OF SECURITIES: PREVIOUS NOTICE	NUMBER OF SECURITIES	PERSON'S VOTE	VOTING POWER
ORD (MFS INVESTMENT MANAGEMENT LUX S.A.R.L.)	155,194.00	155,194.00	0.01%
ORD (MFS INVESTMENT MANAGEMENT CANADA LTD.)	655,206.00	655,206.00	0.04%
ORD (MASSACHUSETTS FINANCIAL SERVICES COMPANY)	95,976,394.00	95,976,394.00	6.03%
ORD (MFS HERITAGE TRUST COMPANY)	4,085,157.00	4,085,157.00	0.26%
ORD (MFS INSTITUTIONAL ADVISORS, INC.)	14,892,478.00	14,892,478.00	0.94%
ADR (MFS INSTITUTIONAL ADVISORS, INC.)	(137,053 x 2.0) 274,106	(137,053 x 2.0) 274,106	0.02%
ORD (MFS INTERNATIONAL AUSTRALIA PTY LTD.)	13,058.00	13,058.00	0.00%
ORD (MFS INTERNATIONAL (U.K.) LTD.)	1,651,939.00	1,651,939.00	0.10%
ORD (MFS INVESTMENT MANAGEMENT K.K.)	1,325,771.00	1,325,771.00	0.08%
TOTAL:	119,029,303.00	119,029,303.00	7.48%

**2. PREVIOUS AND PRESENT VOTING POWER (continued)**

CLASS OF SECURITIES: PRESENT NOTICE	NUMBER OF SECURITIES	PERSON'S VOTE	VOTING POWER
ORD (MFS INVESTMENT MANAGEMENT LUX S.A.R.L.)	127,888.00	127,888.00	0.01%
ORD (MFS INVESTMENT MANAGEMENT CANADA LTD.)	564,453.00	564,453.00	0.04%
ORD (MASSACHUSETTS FINANCIAL SERVICES COMPANY)	81,241,510.00	81,241,510.00	5.11%
ORD (MFS HERITAGE TRUST COMPANY)	4,467,366.00	4,467,366.00	0.28%
ORD (MFS INSTITUTIONAL ADVISORS, INC.)	13,752,903.00	13,752,903.00	0.86%
ADR (MFS INSTITUTIONAL ADVISORS, INC.)	(147,799 x 2.0) 295,598	(147,799 x 2.0) 295,598	0.02%
ORD (MFS INTERNATIONAL AUSTRALIA PTY LTD.)	7,263.00	7,263.00	0.00%
ORD (MFS INTERNATIONAL (U.K.) LTD.)	1,242,254.00	1,242,254.00	0.08%
ORD (MFS INVESTMENT MANAGEMENT K.K.)	1,118,354.00	1,118,354.00	0.07%
TOTAL:	102,817,589.00	102,817,589.00	6.46%

**3. CHANGES IN RELEVANT INTERESTS**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

DATE OF CHANGE	PERSON WHOSE RELEVANT INTEREST CHANGED	NATURE OF CHANGE	CONSIDERATION GIVEN IN RELATION TO CHANGE	CLASS	NUMBER OF SECURITIES AFFECTED	PERSON'S VOTES AFFECTED
16/10/2017-2/2/2018	ORD (MFS INVESTMENT MANAGEMENT LUX S.à.r.l.)	Market Sale	ORD Average price of 10.02 AUD	ORD	(27,306,000)	0.00%
16/10/2017-2/2/2018	ORD (MFS INVESTMENT MANAGEMENT CANADA LTD.)	Market Sale	ORD Average price of 10.02 AUD	ORD	(90,753,000)	-0.01%
16/10/2017-2/2/2018	ORD (MASSACHUSETTS FINANCIAL SERVICES COMPANY)	Market Sale	ORD Average price of 10.02 AUD	ORD	(34,734,884.00)	-0.93%
16/10/2017-2/2/2018	ORD (MFS HERITAGE TRUST COMPANY)	Market Purchase	ORD Average price of 10.02 AUD	ORD	382,209.00	0.02%
16/10/2017-2/2/2018	ORD (MFS INSTITUTIONAL ADVISORS, INC.)	Market Sale	ORD Average price of 10.02 AUD	ORD	(1,139,575,000)	-0.07%
16/10/2017-2/2/2018	ADR (MFS INSTITUTIONAL ADVISORS, INC.)	Market Sale	ADR Average price of 15.34 USD	ORD	21,492.00	0.00%
16/10/2017-2/2/2018	ORD (MFS INTERNATIONAL AUSTRALIA PTY LTD.)	Market Sale	ORD Average price of 10.02 AUD	ORD	(5,795,000)	0.00%
16/10/2017-2/2/2018	ORD (MFS INTERNATIONAL (U.K.) LTD.)	Market Sale	ORD Average price of 10.02 AUD	ORD	(409,685,000)	-0.03%
16/10/2017-2/2/2018	ORD (MFS INVESTMENT MANAGEMENT (K.K.))	Market Sale	ORD Average price of 10.02 AUD	ORD	(207,417,000)	-0.01%
	<b>TOTAL:</b>				<b>(16,211,714.00)</b>	<b>-1.02%</b>

## 4. PRESENT RELEVANT INTERESTS

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

HOLDER OF RELEVANT INTEREST	REGISTERED HOLDER OF SECURITIES	PERSON ENTITLED TO BE REGISTERED AS HOLDER	NATURE OF RELEVANT INTEREST	CLASS	NUMBER OF SECURITIES	PERSON'S VOTES
ORD (MFS INVESTMENT MANAGEMENT LUX S.a.r.l.)	Various Custodian Banks	Various Institutional Clients and/or Pooled Products	Each "Holder of Relevant Interest" has the capacity to exercise the power to vote and/or dispose of the shares on behalf of its client portfolios (e.g., pooled products and/or institutional accounts).	ORD	127,888.00	0.01%
ORD (MFS INVESTMENT MANAGEMENT CANADA LTD.)	Various Custodian Banks	Various Institutional Clients and/or Pooled Products	Each "Holder of Relevant Interest" has the capacity to exercise the power to vote and/or dispose of the shares on behalf of its client portfolios (e.g., pooled products and/or institutional accounts).	ORD	564,453.00	0.04%
ORD (MASSACHUSETTS FINANCIAL SERVICES COMPANY)	Various Custodian Banks	Various Institutional Clients and/or Pooled Products	Each "Holder of Relevant Interest" has the capacity to exercise the power to vote and/or dispose of the shares on behalf of its client portfolios (e.g., pooled products and/or institutional accounts).	ORD	81,241,510.00	5.11%
ORD (MFS HERITAGE TRUST COMPANY)	Various Custodian Banks	Various Institutional Clients and/or Pooled Products	Each "Holder of Relevant Interest" has the capacity to exercise the power to vote and/or dispose of the shares on behalf of its client portfolios (e.g., pooled products and/or institutional accounts).	ORD	4,467,366.00	0.28%
ORD (MFS INSTITUTIONAL ADVISORS, INC.)	Various Custodian Banks	Various Institutional Clients and/or Pooled Products	Each "Holder of Relevant Interest" has the capacity to exercise the power to vote and/or dispose of the shares on behalf of its client portfolios (e.g., pooled products and/or institutional accounts).	ORD	13,752,903.00	0.85%
ADR (MFS INSTITUTIONAL ADVISORS, INC.)	Various Custodian Banks	Various Institutional Clients and/or Pooled Products	Each "Holder of Relevant Interest" has the capacity to exercise the power to vote and/or dispose of the shares on behalf of its client portfolios (e.g., pooled products and/or institutional accounts).	ORD	(147,799 x 2.0) 295,598	0.02%
ORD (MFS INTERNATIONAL AUSTRALIA PTY LTD.)	Various Custodian Banks	Various Institutional Clients and/or Pooled Products	Each "Holder of Relevant Interest" has the capacity to exercise the power to vote and/or dispose of the shares on behalf of its client portfolios (e.g., pooled products and/or institutional accounts).	ORD	7,263.00	0.00%
ORD (MFS INTERNATIONAL (U.K.) LTD.)	Various Custodian Banks	Various Institutional Clients and/or Pooled Products	Each "Holder of Relevant Interest" has the capacity to exercise the power to vote and/or dispose of the shares on behalf of its client portfolios (e.g., pooled products and/or institutional accounts).	ORD	1,242,254.00	0.08%
ORD (MFS INVESTMENT MANAGEMENT K.K.)	Various Custodian Banks	Various Institutional Clients and/or Pooled Products	Each "Holder of Relevant Interest" has the capacity to exercise the power to vote and/or dispose of the shares on behalf of its client portfolios (e.g., pooled products and/or institutional accounts).	ORD	1,118,354.00	0.07%
TOTAL:					102,817,589.00	6.46%

**5. CHANGES IN ASSOCIATION**

The persons who have become associate(s) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows

NAME AND CAN/ARSN (IF APPLICABLE)	NATURE OF ASSOCIATION
SUN LIFE FINANCIAL INC.	Sun Life is a related Body Corporate of MFS and its Subsidiaries.
MASSACHUSETTS FINANCIAL SERVICES COMPANY (MFS)	MFS is a related Body Corporate of Sun Life Financial, Inc.
MFS INVESTMENT MANAGEMENT (LUX) S.a.r.l.	LUX is a related Body Corporate of MFS
MFS INVESTMENT MANAGEMENT CANADA LIMITED (MICL)	MICL is a related Body Corporate of MFS
MFS HERITAGE TRUST COMPANY (MFSHE)	MFSHE is a related Body Corporate of MFS
MFS INSTITUTIONAL ADVISORS, INC. (MFSI)	MFSI is a related Body Corporate of MFS
MFS INTERNATIONAL AUSTRALIA PTY LTD. (MFSIA)	MFSIA is a related Body Corporate of MFS
MFS INTERNATIONAL (U.K.) LTD. (MIL-UK)	MIL-UK is a related Body Corporate of MFS
MFS INVESTMENT MANAGEMENT K.K. (MIMKK)	MIMKK is a related Body Corporate of MFS

**6. ADDRESSES**

The addresses of persons named in this form are as follows:

NAME AND CAN/ARSN (IF APPLICABLE)	ADDRESSES
SUN LIFE FINANCIAL INC.	1 York Street, Toronto, Ontario M5E 0B6, Canada
MASSACHUSETTS FINANCIAL SERVICES COMPANY	111 Huntington Avenue, Boston, Massachusetts 02199 U.S.A.
MFS INVESTMENT MANAGEMENT (LUX) S.a.r.l.	35 Boulevard Prince Henri, Luxembourg City L-1724 Luxembourg; incorporated in Luxembourg
MFS INVESTMENT MANAGEMENT CANADA LIMITED	77 King Street West, 35th floor, Toronto, ON M5K 1B7, Canada; amalgamated in Canada
MFS HERITAGE TRUST COMPANY	111 Huntington Avenue, Boston, Massachusetts 02199 U.S.A.
MFS INSTITUTIONAL ADVISORS, INC.	111 Huntington Avenue, Boston, Massachusetts 02199 U.S.A.
MFS INTERNATIONAL AUSTRALIA PTY LTD. (MFSIA)	20 Martin Place, 15th floor, Sydney, NSW 2000
MFS INTERNATIONAL (U.K.) LTD.	One Carter Lane, London, EC4V 5ER
MFS INVESTMENT MANAGEMENT K.K.	Baiko Seimei Kasumigasaki Building, 1-4-2 Kasumigasaki, Chiyoda-Ku, Tokyo 100-0013, Japan; incorporated in Japan