



**MFS Investment Management  
Service Center  
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Boston, MA 02205-5824  
617-954-5000**

## Facsimile Cover Sheet

**Date:** Thursday, March 15, 2018 5:12:08 PM

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DATE: 15 March 2018

FROM: **Robert R. Flaherty**  
**VP, Compliance Officer**  
**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 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 14-Mar-2018The previous notice was given to the company on 05-Feb-2018The previous notice was dated 05-Feb-2018**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         | 102,817,589     | 6.46%            | 86,641,728     | 5.44%            |

**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      Robert R. Flaherty      capacity      Compliance Officer - Vice President

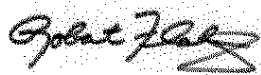
sign here            date      15-Mar-2018

**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: Robert R. Flaherty

CAPACITY: COMPLIANCE OFFICER - VICE PRESIDENT

SIGN: 

DATE: 15/03/2018

**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.)   | 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.)         | 295,598.00            | 295,598.00            | 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%        |
| <b>TOTAL:</b>                                  | <b>102,817,589.00</b> | <b>102,817,589.00</b> | <b>6.46%</b> |

**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.)    | 567,309.00           | 567,309.00           | 0.04%        |
| ORD (MASSACHUSETTS FINANCIAL SERVICES COMPANY) | 65,814,935.00        | 65,814,935.00        | 4.13%        |
| ORD (MFS HERITAGE TRUST COMPANY)               | 4,527,071.00         | 4,527,071.00         | 0.28%        |
| ORD (MFS INSTITUTIONAL ADVISORS, INC.)         | 12,875,386.00        | 12,875,386.00        | 0.81%        |
| ADR (MFS INSTITUTIONAL ADVISORS, INC.)         | 301,842.00           | 301,842.00           | 0.02%        |
| ORD (MFS INTERNATIONAL AUSTRALIA PTY LTD.)     | 7,263.00             | 7,263.00             | 0.00%        |
| ORD (MFS INTERNATIONAL (U.K.) LTD.)            | 1,306,016.00         | 1,306,016.00         | 0.08%        |
| ORD (MFS INVESTMENT MANAGEMENT K.K.)           | 1,114,018.00         | 1,114,018.00         | 0.07%        |
| <b>TOTAL:</b>                                  | <b>86,641,728.00</b> | <b>86,641,728.00</b> | <b>5.44%</b> |

**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 |
|--------------------|------------------------------------------------|------------------|-------------------------------------------|-------|-------------------------------|-------------------------|
| 5/2/2018-14/3/2018 | ORD (MFS INVESTMENT MANAGEMENT (LUX S.a.r.l.)) | Market Purchase  | ORD Average price of 11.02 AUD            | ORD   | -                             | 0.00%                   |
| 5/2/2018-14/3/2018 | ORD (MFS INVESTMENT MANAGEMENT CANADA LTD.)    | Market Sale      | ORD Average price of 11.02 AUD            | ORD   | 2,856.00                      | 0.00%                   |
| 5/2/2018-14/3/2018 | ORD (MASSACHUSETTS FINANCIAL SERVICES COMPANY) | Market Sale      | ORD Average price of 11.02 AUD            | ORD   | (15,426,575.00)               | -0.98%                  |
| 5/2/2018-14/3/2018 | ORD (MFS HERITAGE TRUST COMPANY)               | Market Sale      | ORD Average price of 11.02 AUD            | ORD   | 59,705.00                     | 0.00%                   |
| 5/2/2018-14/3/2018 | ORD (MFS INSTITUTIONAL ADVISORS, INC.)         | Market Sale      | ORD Average price of 11.02 AUD            | ORD   | (877,517.00)                  | -0.05%                  |
| 5/2/2018-14/3/2018 | ADR (MFS INSTITUTIONAL ADVISORS, INC.)         | Market Purchase  | ADR Average price of 16.71 AUD            | ORD   | 6,244.00                      | 0.00%                   |
| 5/2/2018-14/3/2018 | ORD (MFS INTERNATIONAL AUSTRALIA PTY LTD.)     | Market Purchase  | ORD Average price of 11.02 AUD            | ORD   | -                             | 0.00%                   |
| 5/2/2018-14/3/2018 | ORD (MFS INTERNATIONAL (U.K.) LTD.)            | Market Sale      | ORD Average price of 11.02 AUD            | ORD   | 63,762.00                     | 0.00%                   |
| 5/2/2018-14/3/2018 | ORD (MFS INVESTMENT MANAGEMENT K.K.)           | Market Purchase  | ORD Average price of 11.02 AUD            | ORD   | (4,336.00)                    | 0.00%                   |
|                    | <b>TOTAL:</b>                                  |                  |                                           |       | <b>(16,175,861.00)</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   | 567,309.00           | 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   | 65,814,935.00        | 4.13%          |
| 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   | 4,527,071.00         | 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   | 12,875,386.00        | 0.81%          |
| 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   | 301,842.00           | 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   | 1,306,016.00         | 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   | 1,114,018.00         | 0.07%          |
| TOTAL:                                         |                                 |                                                      |                                                                                                                                                                                                          |       | 86,641,728.00        | 5.44%          |

**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 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 (MCL) | MCL 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.                      | 150 King Street West, Toronto, ON M5H 1J9 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                                                                                |
| MFS INVESTMENT MANAGEMENT CANADA LIMITED     | Luxembourg, incorporated in Luxembourg<br>77 King Street West, 35th floor, Toronto, ON M5K 1B7,<br>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.               | Daido Seimei Kasumigaseki Building, 1-4-2 Kasumigaseki,<br>Chiyoda-Ku, Tokyo 100-0013, Japan; incorporated in Japan              |