

COMPANY SPOTLIGHT - BRAMBLES

Brambles (BXB) is one of the fund's top holdings and is the world's largest provider of reusable pallets and containers. Their iconic blue wooden pallets are often seen on the back of logistic trucks, in warehouses and in stores.

Brambles first entered the pallet pooling business in 1958 through the purchase of the Commonwealth Handling Equipment Pool ("CHEP") from the Australian Government. Their circular business model is the backbone for global brands and primarily serves the fast-moving consumer goods, fresh produce, beverage, retail and general manufacturing industries. Reusable pallets and containers help reduce waste and lower the demand on our finite natural resources.

As at 30 June 2019, Brambles owned approximately 330 million pallets, crates and containers through a network of over 750 service centres in 60 countries. This global end-to-end supply chain solution delivers operational and environmental efficiencies that is not available through one-way, single-use alternatives. In 2019, compared to single-use alternatives, BXB helped customers save:

- 1.7m trees
- 2,600 megalitres of water
- 2.0m tonnes of CO2
- 1.7m cubic metres of wood
- 1.3m tonnes of waste

BXB is one of the best performers in our ESG framework with notable strengths in reducing their Greenhouse Gas emission intensity, water usage, improving gender ratios and waste reduction.



KPIs

- 99.7% wood from certified sources (100% target by 2020)
- 9% reduction in CO2 per unit delivered in FY19 (18% reduction since FY15 vs their 20% goal by 2020)
- 94% diversion of wood away from landfill in major sites (100% target by 2020)
- 100% diversion of plastic away from landfill in major sites (100% target by 2020)

BXB Sub-Goal Alignment:

SDG 12.5: Substantially reduce waste generation through prevention, reduction, recycling and reuse



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