

**fax**

Market Announcements Office
From: Bruce Cooper **To:** ASX Limited
Fax no.: **Fax no.** 1300 135 638
Date: 24/02/2017 **Pages:** Page 1 of 3
Re: Substantial Shareholder Notice – Baby Bunting Group Ltd

Dear Sir / Madam

Please find following a change of interests of substantial shareholder (form 604) in Baby Bunting Group Ltd (BBN). This notice relates to positions held by H.E.S.T. Australia Limited as Trustee for Health Employees Superannuation Trust Australia ("the Trustee"). Please contact me should you require additional information.

Regards,

A handwritten signature in black ink, appearing to be "Bruce Cooper", written in a cursive style.

Bruce Cooper

General Manager Investment Operations

HESTA Super Fund

Tel : 613 8660 1675

Email: bcooper@hesta.com.au

This facsimile and any attachments may contain privileged and confidential information and are intended for the named addressee only. If you have received this facsimile in error, please notify the sender and destroy this facsimile immediately.

Issued by H.E.S.T. Australia Ltd ABN 66 006 818 695 AFSL 235249, the Trustee of Health Employees Superannuation Trust Australia (HESTA) ABN 64 971 749 321. This information is of a general nature. It does not take into account your objectives, financial situation or specific needs so you should look at your own financial position and requirements before making a decision. You may wish to consult an adviser when doing this. Before making a decision about HESTA products you should read the relevant product disclosure statement (call 1800 813 327 or visit hesta.com.au for a copy), and consider any relevant risks (hesta.com.au/understandingrisk).

22/02/2017		PURCHASE	530,195.94	238,827	238,827
23/02/2017		PURCHASE	547,571.67	241,221	241,221
Close					7,761,531

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
H.E.S.T Australia Limited as Trustee for Health Employees Superannuation Trust Australia	JP Morgan Nominees Australia Limited as custodian for Health Employees Superannuation Trust Australia	H.E.S.T Australia Limited	Direct	Fully paid ordinary 7,761,531	7,761,531

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

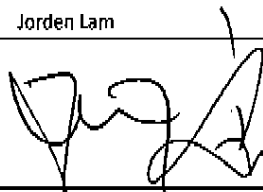
6. Addresses

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

Name	Address
H.E.S.T Australia Limited as Trustee for Health Employees Superannuation Trust Australia	Level 20, 2 Lonsdale Street Melbourne VIC 3000

Signature

Print name Jorden Lam Capacity Company Secretary

Sign here  date 27 2 / 17