

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme NextEd Group Limited (ASX: NXD)

ACN/ARSN ACN: 105 012 066

1. Details of substantial holder (1)

Name Wilson Asset Management Group (refer entities listed in Annexure A)

ACN/ARSN (if applicable) _____

There was a change in the interests of the substantial holder on

6/06/2023

The previous notice was given to the company on

1/02/2023

The previous notice was dated

1/02/2023

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	20,877,953	9.53%	16,975,981	7.74%

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
Refer to Annexure 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 (8)	Nature of relevant interest (6)	Class and number of securities affected	Person's votes
Refer to Annexure C					

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 reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name	Address
Refer to Annexure A	

Signature

print name Kim Heng capacity Chief Operations Officer

sign here  date 8/06/2023

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100
- (6) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

1. Details of Wilson Asset Management Group

Wilson Asset Management Group

Name	ACN / ARSN
Wilson Asset Management (International) Pty Limited	(ACN 081 047 118)
MAM Pty Limited	(ACN 100 276 542)
WAM Capital Limited	(ACN 086 587 395)
WAM Research Limited	(ACN 100 504 541)
WAM Active Limited	(ACN 126 420 719)
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	(ACN 081 032 000)
WAM Leaders Limited	(ACN 611 053 751)
WAM Microcap Limited	(ACN 617 838 418)
WAM Global Limited	(ACN 624 572 925)
WAM Strategic Value Limited	(ACN 649 096 220)
WAM Alternative Assets Limited	(ACN 168 941 704)

6. Addresses

Name	Address
Wilson Asset Management (International) Pty Limited	Level 26, 1 Farrer Place, Sydney, NSW 2000
MAM Pty Limited	Level 26, 1 Farrer Place, Sydney, NSW 2000
WAM Capital Limited	Level 26, 1 Farrer Place, Sydney, NSW 2000
WAM Research Limited	Level 26, 1 Farrer Place, Sydney, NSW 2000
WAM Active Limited	Level 26, 1 Farrer Place, Sydney, NSW 2000
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	Level 26, 1 Farrer Place, Sydney, NSW 2000
WAM Leaders Limited	Level 26, 1 Farrer Place, Sydney, NSW 2000
WAM Microcap Limited	Level 26, 1 Farrer Place, Sydney, NSW 2000
WAM Alternative Assets Limited	Level 26, 1 Farrer Place, Sydney, NSW 2000
WAM Strategic Value Limited	Level 26, 1 Farrer Place, Sydney, NSW 2000
WAM Global Limited	Level 26, 1 Farrer Place, Sydney, NSW 2000
Citigroup Pty Limited	Level 21, 2 Park Street, Sydney, NSW 2000

This is Annexure A of 1 pages referred to in Form 604 - Notice of change of interests of substantial holder.

Signed: 

Date: 08/06/2023

ANNEXURE B

3. Changes in relevant interests

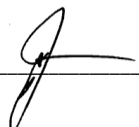
Refer to Annexure A for the name and ACN's of the Wilson Asset Management Group members.

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class of securities	Number of securities	Person's votes affected
20/02/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-4,414.37	Ordinary shares	3,107	3,107
20/02/23	WAM Active Limited	On market purchase	-8,966.55	Ordinary shares	6,311	6,311
20/02/23	WAM Capital Limited	On market purchase	-128,748.33	Ordinary shares	90,618	90,618
20/02/23	WAM Microcap Limited	On market purchase	-42,325.07	Ordinary shares	29,790	29,790
21/02/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market sell	17,081.72	Ordinary shares	- 11,965	11,965
21/02/23	WAM Active Limited	On market sell	34,697.38	Ordinary shares	- 24,304	24,304
21/02/23	WAM Capital Limited	On market sell	498,247.96	Ordinary shares	- 349,001	349,001
21/02/23	WAM Microcap Limited	On market sell	163,793.19	Ordinary shares	- 114,730	114,730
27/02/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-4,575.22	Ordinary shares	3,106	3,106
27/02/23	WAM Active Limited	On market purchase	-9,291.85	Ordinary shares	6,308	6,308
27/02/23	WAM Capital Limited	On market purchase	-133,435.57	Ordinary shares	90,586	90,586
28/02/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-10,480.23	Ordinary shares	7,446	7,446
28/02/23	WAM Active Limited	On market purchase	-20,895.70	Ordinary shares	14,846	14,846
28/02/23	WAM Capital Limited	On market purchase	-260,540.37	Ordinary shares	185,109	185,109
01/03/23	WAM Microcap Limited	On market purchase	-71,199.14	Ordinary shares	50,000	50,000
02/03/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-4,437.37	Ordinary shares	3,180	3,180
02/03/23	WAM Active Limited	On market purchase	-11,185.51	Ordinary shares	8,016	8,016
02/03/23	WAM Capital Limited	On market purchase	-93,480.54	Ordinary shares	66,992	66,992
06/03/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-4,307.80	Ordinary shares	3,116	3,116
06/03/23	WAM Active Limited	On market purchase	-8,762.14	Ordinary shares	6,338	6,338
06/03/23	WAM Capital Limited	On market purchase	-125,177.79	Ordinary shares	90,546	90,546
07/03/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-8,039.44	Ordinary shares	5,880	5,880
07/03/23	WAM Active Limited	On market purchase	-17,801.63	Ordinary shares	13,020	13,020
07/03/23	WAM Capital Limited	On market purchase	-256,009.78	Ordinary shares	187,244	187,244
08/03/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-2,069.75	Ordinary shares	1,499	1,499
08/03/23	WAM Active Limited	On market purchase	-6,642.83	Ordinary shares	4,811	4,811
08/03/23	WAM Capital Limited	On market purchase	-25,806.39	Ordinary shares	18,690	18,690
09/03/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-8,799.32	Ordinary shares	6,461	6,461
09/03/23	WAM Active Limited	On market purchase	-16,477.77	Ordinary shares	12,099	12,099
09/03/23	WAM Capital Limited	On market purchase	-281,153.03	Ordinary shares	206,440	206,440
10/03/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-5,179.25	Ordinary shares	3,833	3,833
10/03/23	WAM Active Limited	On market purchase	-9,700.45	Ordinary shares	7,179	7,179
10/03/23	WAM Capital Limited	On market purchase	-165,508.95	Ordinary shares	122,488	122,488
14/03/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-3,281.50	Ordinary shares	2,428	2,428
14/03/23	WAM Active Limited	On market purchase	-6,681.95	Ordinary shares	4,944	4,944
14/03/23	WAM Capital Limited	On market purchase	-95,478.58	Ordinary shares	70,645	70,645
14/03/23	WAM Microcap Limited	On market purchase	-29,710.60	Ordinary shares	21,983	21,983
15/03/23	WAM Microcap Limited	On market purchase	-31,992.11	Ordinary shares	23,392	23,392
21/03/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-5,034.23	Ordinary shares	3,687	3,687
21/03/23	WAM Active Limited	On market purchase	-10,041.16	Ordinary shares	7,354	7,354

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class of securities	Number of securities	Person's votes affected
21/03/23	WAM Capital Limited	On market purchase	-132,802.93	Ordinary shares	97,263	97,263
22/03/23	WAM Microcap Limited	On market purchase	-340,561.00	Ordinary shares	250,000	250,000
23/03/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-18,073.60	Ordinary shares	13,157	13,157
23/03/23	WAM Active Limited	On market purchase	-35,141.64	Ordinary shares	25,582	25,582
23/03/23	WAM Capital Limited	On market purchase	-400,205.67	Ordinary shares	291,337	291,337
24/03/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market sell	68,784.72	Ordinary shares	- 48,520	48,520
24/03/23	WAM Active Limited	On market sell	139,884.47	Ordinary shares	- 98,673	98,673
24/03/23	WAM Capital Limited	On market sell	1,988,570.15	Ordinary shares	- 1,402,716	1,402,716
24/03/23	WAM Microcap Limited	On market sell	638,074.66	Ordinary shares	- 450,091	450,091
04/04/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market sell	24,003.53	Ordinary shares	- 15,027	15,027
04/04/23	WAM Active Limited	On market sell	48,812.13	Ordinary shares	- 30,558	30,558
04/04/23	WAM Capital Limited	On market sell	693,917.14	Ordinary shares	- 434,415	434,415
05/04/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market sell	3,812.11	Ordinary shares	- 2,340	2,340
05/04/23	WAM Active Limited	On market sell	64,685.34	Ordinary shares	- 39,706	39,706
05/04/23	WAM Capital Limited	On market sell	93,790.98	Ordinary shares	- 57,572	57,572
06/04/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-2,320.38	Ordinary shares	1,461	1,461
06/04/23	WAM Active Limited	On market purchase	-9,032.19	Ordinary shares	5,687	5,687
06/04/23	WAM Capital Limited	On market purchase	-81,708.96	Ordinary shares	51,447	51,447
11/04/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-7,989.16	Ordinary shares	4,985	4,985
11/04/23	WAM Active Limited	On market purchase	-31,107.24	Ordinary shares	19,410	19,410
11/04/23	WAM Capital Limited	On market purchase	-281,431.59	Ordinary shares	175,605	175,605
12/04/23	WAM Microcap Limited	On market purchase	-624.90	Ordinary shares	398	398
13/04/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-11,369.31	Ordinary shares	7,095	7,095
13/04/23	WAM Active Limited	On market purchase	-25,584.55	Ordinary shares	15,966	15,966
13/04/23	WAM Capital Limited	On market purchase	-337,329.57	Ordinary shares	210,510	210,510
14/04/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-2,434.41	Ordinary shares	1,519	1,519
14/04/23	WAM Active Limited	On market purchase	-5,477.82	Ordinary shares	3,418	3,418
14/04/23	WAM Capital Limited	On market purchase	-72,219.77	Ordinary shares	45,063	45,063
24/04/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-503.18	Ordinary shares	312	312
24/04/23	WAM Active Limited	On market purchase	-1,003.13	Ordinary shares	622	622
24/04/23	WAM Capital Limited	On market purchase	-14,621.26	Ordinary shares	9,066	9,066
09/05/23	WAM Microcap Limited	On market sell	172,964.13	Ordinary shares	- 100,000	100,000
11/05/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-4,099.76	Ordinary shares	2,443	2,443
11/05/23	WAM Active Limited	On market purchase	-8,976.50	Ordinary shares	5,349	5,349
11/05/23	WAM Capital Limited	On market purchase	-118,376.04	Ordinary shares	70,539	70,539
16/05/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-951.27	Ordinary shares	587	587
16/05/23	WAM Active Limited	On market purchase	-134.51	Ordinary shares	83	83
16/05/23	WAM Capital Limited	On market purchase	-27,091.06	Ordinary shares	16,717	16,717
16/05/23	WAM Microcap Limited	On market purchase	-4,234.55	Ordinary shares	2,613	2,613
17/05/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-751.47	Ordinary shares	471	471
17/05/23	WAM Active Limited	On market purchase	-1,496.56	Ordinary shares	938	938
17/05/23	WAM Capital Limited	On market purchase	-21,829.32	Ordinary shares	13,682	13,682
17/05/23	WAM Microcap Limited	On market purchase	-6,815.88	Ordinary shares	4,272	4,272
18/05/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-1,993.57	Ordinary shares	1,217	1,217
18/05/23	WAM Active Limited	On market purchase	-3,967.48	Ordinary shares	2,422	2,422
18/05/23	WAM Capital Limited	On market purchase	-57,874.09	Ordinary shares	35,330	35,330

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class of securities	Number of securities	Person's votes affected
18/05/23	WAM Microcap Limited	On market purchase	-18,069.89	Ordinary shares	11,031	11,031
23/05/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-1,921.85	Ordinary shares	1,217	1,217
23/05/23	WAM Active Limited	On market purchase	-3,824.74	Ordinary shares	2,422	2,422
23/05/23	WAM Capital Limited	On market purchase	-55,792.01	Ordinary shares	35,330	35,330
23/05/23	WAM Microcap Limited	On market purchase	-17,419.81	Ordinary shares	11,031	11,031
24/05/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-15,550.36	Ordinary shares	10,081	10,081
24/05/23	WAM Capital Limited	On market purchase	-447,211.94	Ordinary shares	289,919	289,919
26/05/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-1,893.10	Ordinary shares	1,224	1,224
26/05/23	WAM Active Limited	On market purchase	-3,691.85	Ordinary shares	2,387	2,387
26/05/23	WAM Capital Limited	On market purchase	-54,930.83	Ordinary shares	35,516	35,516
26/05/23	WAM Microcap Limited	On market purchase	-16,815.18	Ordinary shares	10,872	10,872
31/05/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-4,614.03	Ordinary shares	2,979	2,979
31/05/23	WAM Active Limited	On market purchase	-8,047.83	Ordinary shares	5,196	5,196
31/05/23	WAM Capital Limited	On market purchase	-50,156.45	Ordinary shares	32,383	32,383
01/06/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-2,043.48	Ordinary shares	1,322	1,322
01/06/23	WAM Active Limited	On market purchase	-3,564.49	Ordinary shares	2,306	2,306
01/06/23	WAM Capital Limited	On market purchase	-22,215.47	Ordinary shares	14,372	14,372
02/06/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-775.53	Ordinary shares	500	500
02/06/23	WAM Active Limited	On market purchase	-1,352.52	Ordinary shares	872	872
02/06/23	WAM Capital Limited	On market purchase	-8,433.09	Ordinary shares	5,437	5,437
05/06/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-2,966.88	Ordinary shares	1,851	1,851
05/06/23	WAM Active Limited	On market purchase	-5,172.40	Ordinary shares	3,227	3,227
05/06/23	WAM Capital Limited	On market purchase	-32,238.18	Ordinary shares	20,113	20,113
06/06/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market sell	176,304.69	Ordinary shares	- 109,687	109,687
06/06/23	WAM Active Limited	On market sell	348,885.16	Ordinary shares	- 217,057	217,057
06/06/23	WAM Capital Limited	On market sell	5,572,131.10	Ordinary shares	- 3,466,671	3,466,671
06/06/23	WAM Microcap Limited	On market sell	332,053.06	Ordinary shares	- 206,585	206,585

This is Annexure B of 3 pages referred to in Form 604 - Notice of change of interests of substantial holder.

Signed: 

Date: 08/06/2023


ANNEXURE C

4. Present relevant interests

Refer to Annexure A for the name and ACN's of the Wilson Asset Management Group members.

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as a holder (8)	Nature of relevant interest (6)	Number of securities	Class of securities	Person's votes
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	Citigroup Pty Limited	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	Management of the portfolio of Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	408,197	Ordinary shares	408,197
WAM Active Limited	Citigroup Pty Limited	WAM Active Limited	Management of the portfolio of WAM Active Limited	791,660	Ordinary shares	791,660
WAM Capital Limited	Citigroup Pty Limited	WAM Capital Limited	Management of the portfolio of WAM Capital Limited	11,441,479	Ordinary shares	11,441,479
WAM Microcap Limited	Citigroup Pty Limited	WAM Microcap Limited	Management of the portfolio of WAM Microcap Limited	4,334,645	Ordinary shares	4,334,645

This is Annexure C of 1 pages referred to in Form 604 - Notice of change of interests of substantial holder.

Signed: 

Date: 08/06/2023