

Form 605

**Corporations Act 2001
Section 671B**

Notice of ceasing to be a substantial shareholder

<u>To Company Name/Scheme</u>	IDP Education Limited
ACN/ARSN	ACN 117 676 463

1. Details of substantial holder

Name	The Goldman Sachs Group, Inc. ("GSGI") on behalf of itself and its subsidiaries ("Goldman Sachs Group") including its significant subsidiaries listed in Annexure A ("Significant Subsidiaries") and Goldman Sachs Holdings ANZ Pty Limited and its subsidiaries ("Goldman Sachs Australia Group")
ACN/ARSN (if applicable)	Not applicable

The holder ceased to be a substantial holder on	30 August 2021
The previous notice was given to the company on	27 August 2021
The previous notice was dated	27 August 2021

2. 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 and Number of Securities Affected	Person's votes Affected
See Annexure B.					

3. Changes in association

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

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

4. Addresses

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

Name	Address
GSGI	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, USA
Goldman Sachs Australia Group	All care of Level 17, 101 Collins Street, Melbourne Victoria 3000, Australia
Goldman Sachs Financial Markets Pty Ltd ("GAUS")	Level 17, 101 Collins Street, Melbourne, Victoria 3000, Australia
Goldman Sachs & Co. LLC ("GSCO")	200 West Street, New York, NY 10282, USA
Goldman Sachs Australia Pty Ltd ("GSA")	Level 17, 101 Collins Street, Melbourne, Victoria 3000, Australia
Education Australia Limited	Level 14, 60 Margaret St, Sydney NSW 2000
Macquarie Capital (Australia) Limited	Level 4, 50 Martin Place, Sydney NSW 2000

Signature

Print name	Regina Chan (signing under power of attorney in accordance with section 52 of the Corporations Act)	Capacity	Authorised Person
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Sign here		Date	01 September 2021
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Annexure A

(This is Annexure A of two (2) pages referred to in Form 605, Notice of ceasing to be a substantial shareholder)

Significant Subsidiaries of The Goldman Sachs Group, Inc.

The following are significant subsidiaries of The Goldman Sachs Group, Inc. as of December 31, 2020 and the states or jurisdictions in which they are organized. Each subsidiary is indented beneath its principal parent. The Goldman Sachs Group, Inc. owns, directly or indirectly, at least 99% of the voting securities of substantially all of the subsidiaries included below. The names of particular subsidiaries have been omitted because, considered in the aggregate as a single subsidiary, they would not constitute, as of the end of the year covered by this report, a "significant subsidiary" as that term is defined in Rule 1-02(w) of Regulation S-X under the Securities Exchange Act of 1934.

Name	State or Jurisdiction of Organization of Entity
The Goldman Sachs Group, Inc.	Delaware
Goldman Sachs & Co. LLC	New York
Goldman Sachs Funding LLC	Delaware
GS European Funding S.A R.L.	Luxembourg
Goldman Sachs (UK) L.L.C.	Delaware
Goldman Sachs UK Funding Limited	United Kingdom
Goldman Sachs Group UK Limited	United Kingdom
Goldman Sachs International Bank	United Kingdom
Goldman Sachs International	United Kingdom
Goldman Sachs Asset Management International	United Kingdom
Goldman Sachs Group Holdings (U.K.) Limited	United Kingdom
ELQ Investors VIII Ltd	United Kingdom
J. Aron & Company LLC	New York
Horizon Fundo De Investimento Multimercado Credito Privado — Investimento No Exterior	Brazil
Horizon Fund	Cayman Islands
GSAM Holdings LLC	Delaware
Goldman Sachs Asset Management, L.P.	Delaware
GS Sponsor LLC	Delaware
Goldman Sachs (Asia) Corporate Holdings L.L.C.	Delaware
Goldman Sachs Holdings (Asia Pacific) Limited	Hong Kong
Goldman Sachs (Japan) Ltd.	British Virgin Islands
Goldman Sachs Japan Co., Ltd.	Japan
Goldman Sachs Holdings (Hong Kong) Limited	Hong Kong
Goldman Sachs (Asia) L.L.C.	Delaware
Goldman Sachs (Asia) Finance	Mauritius
Goldman Sachs Holdings (Singapore) Pte. Ltd.	Singapore
J. Aron & Company (Singapore) Pte.	Singapore
Goldman Sachs Equity Investments (Singapore) Pte. Ltd.	Singapore
Goldman Sachs Holdings ANZ Pty Limited	Australia
Goldman Sachs Financial Markets Pty Ltd	Australia
Goldman Sachs Australia Pty Ltd	Australia
Goldman Sachs (Cayman) Holding Company	Cayman Islands
Goldman Sachs Bank Europe SE	Germany
GS Lending Partners Holdings LLC	Delaware
Goldman Sachs Lending Partners LLC	Delaware
Goldman Sachs Bank USA	New York
Goldman Sachs Mortgage Company	New York

Name	State or Jurisdiction of Organization of Entity
GS Financial Services II, LLC	Delaware
GS Funding Europe VI Ltd	United Kingdom
GS Funding Europe	United Kingdom
GS Funding Europe I Ltd.	Cayman Islands
GS Funding Europe V Limited	United Kingdom
MTGLQ Investors, L.P.	Delaware
GSSG Holdings LLC	Delaware
Special Situations Investing Group II, LLC	Delaware
Special Situations Investing Group III, Inc.	Delaware
GS Asian Venture (Delaware) L.L.C.	Delaware
Asia Investing Holdings Pte. Ltd.	Singapore
Mercer Investments (Singapore) Pte. Ltd.	Singapore
ALQ Holdings (Del) LLC	Delaware
GLQ International Partners LP	United Kingdom
GLQ International Holdings Ltd	Jersey
GLQ Holdings (UK) Ltd	United Kingdom
ELQ Investors VI Ltd	United Kingdom
ELQ Lux Holding S.A R.L.	Luxembourg
GLQC S.A R.L.	Luxembourg
Titanium UK Holdco 1 Limited	United Kingdom
Titanium Luxco 2 S.A R.L.	Luxembourg
GS Financial Services L.P. (Del)	Delaware
ALQ Holdings (Singapore) Pte. Ltd.	Singapore
Jade Dragon ANZ Investments Pte. Ltd.	Singapore
GS Diversified Funding LLC	Delaware
Hull Trading Asia Limited	Hong Kong
Goldman Sachs LLC	Mauritius
Broad Street Principal Investments Superholdco LLC	Delaware
Broad Street Principal Investments, L.L.C.	Delaware
BSPI Intermediate Holdings, L.L.C.	Delaware
BSPI Holdings, L.L.C.	Delaware
Broad Street Investments Holding (Singapore) PTE. Ltd.	Singapore
Broad Street Credit Holdings LLC	Delaware
GS Fund Holdings, L.L.C.	Delaware
Murray Street Corporation	Delaware
Sphere Fundo De Investimento Multimercado — Investimento No Exterior Credito Privado	Brazil
Sphere Fund	Cayman Islands
Goldman Sachs PSI Global Holdings, LLC	Delaware

THE GOLDMAN SACHS GROUP, INC. AND ITS SUBSIDIARIES

Signature

Print name	Regina Chan (signing under power of attorney in accordance with section 52 of the Corporations Act)	Capacity	Authorised Person
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Sign here



Date	01 September 2021
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Annexure B

(This is Annexure B of four (4) pages referred to in Form 605, Notice of ceasing to be a substantial shareholder)

Date of Change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Class and number of securities affected		Person's votes affected
8/26/2021	GAUS	Buy	84,651	2,919	Ordinary Fully Paid Shares	2,919
8/26/2021	GAUS	Sell	88,288	3,106	Ordinary Fully Paid Shares	3,106
8/26/2021	GAUS	Sell	313,797	11,312	Ordinary Fully Paid Shares	11,312
8/26/2021	GAUS	Sell	2,838,000	100,000	Ordinary Fully Paid Shares	100,000
8/26/2021	GAUS	Sell	54,544	1,881	Ordinary Fully Paid Shares	1,881
8/26/2021	GAUS	Buy	2,357,356	83,064	Ordinary Fully Paid Shares	83,064
8/26/2021	GAUS	Buy	647,744	22,336	Ordinary Fully Paid Shares	22,336
8/26/2021	GAUS	Buy	11,368	406	Ordinary Fully Paid Shares	406
8/26/2021	GAUS	Sell	5,279	186	Ordinary Fully Paid Shares	186
8/26/2021	GAUS	Buy	5,279	186	Ordinary Fully Paid Shares	186
8/26/2021	GAUS	Sell	15,410	543	Ordinary Fully Paid Shares	543
8/26/2021	GAUS	Buy	2,838,000	100,000	Ordinary Fully Paid Shares	100,000
8/26/2021	GAUS	Buy	10,015,018	360,361	Ordinary Fully Paid Shares	360,361
8/26/2021	GAUS	Sell	2,357,356	83,064	Ordinary Fully Paid Shares	83,064
8/26/2021	GAUS	Sell	2,357,356	83,064	Ordinary Fully Paid Shares	83,064
8/26/2021	GAUS	Buy	2,357,356	83,064	Ordinary Fully Paid Shares	83,064
8/26/2021	GAUS	Buy	743,977	26,510	Ordinary Fully Paid Shares	26,510
8/26/2021	GAUS	Sell	430,468	15,168	Ordinary Fully Paid Shares	15,168
8/26/2021	GAUS	Buy	15,410	543	Ordinary Fully Paid Shares	543
8/26/2021	GAUS	Sell	1,203,761	42,058	Ordinary Fully Paid Shares	42,058

8/26/2021	GAUS	Buy	2,000,026	72,073	Ordinary Fully Paid Shares	72,073
8/26/2021	GAUS	Sell	2,882,586	100,000	Ordinary Fully Paid Shares	100,000
8/27/2021	GAUS	Sell	101,256	3,466	Ordinary Fully Paid Shares	3,466
8/27/2021	GAUS	Sell	26,883	927	Ordinary Fully Paid Shares	927
8/27/2021	GAUS	Buy	396,227	13,663	Ordinary Fully Paid Shares	13,663
8/27/2021	GAUS	Sell	2,324,205	80,145	Ordinary Fully Paid Shares	80,145
8/27/2021	GAUS	Buy	26,883	927	Ordinary Fully Paid Shares	927
8/27/2021	GAUS	Sell	2,929,048	100,000	Ordinary Fully Paid Shares	100,000
8/27/2021	GAUS	Buy	182,526	6,294	Ordinary Fully Paid Shares	6,294
8/27/2021	GAUS	Sell	70,838	2,428	Ordinary Fully Paid Shares	2,428
8/27/2021	GAUS	Buy	2,324,205	80,145	Ordinary Fully Paid Shares	80,145
8/27/2021	GAUS	Sell	7,654	262	Ordinary Fully Paid Shares	262
8/27/2021	GAUS	Sell	396,227	13,663	Ordinary Fully Paid Shares	13,663
8/27/2021	GAUS	Buy	2,324,205	80,145	Ordinary Fully Paid Shares	80,145
8/27/2021	GAUS	Buy	254,330	8,720	Ordinary Fully Paid Shares	8,720
8/27/2021	GAUS	Buy	21,721	749	Ordinary Fully Paid Shares	749
8/27/2021	GAUS	Sell	396,227	13,663	Ordinary Fully Paid Shares	13,663
8/27/2021	GAUS	Sell	21,721	749	Ordinary Fully Paid Shares	749
8/27/2021	GAUS	Sell	182,526	6,294	Ordinary Fully Paid Shares	6,294
8/27/2021	GAUS	Sell	2,324,205	80,145	Ordinary Fully Paid Shares	80,145
8/30/2021	GSCO	Return of borrowed shares	N/A	100,000	Ordinary Fully Paid Shares	100,000
8/30/2021	GSCO	Return of borrowed shares	N/A	350,664	Ordinary Fully Paid Shares	350,664
8/30/2021	GAUS	Sell	206,054	7,047	Ordinary Fully Paid Shares	7,047
8/30/2021	GAUS	Sell	2,343,440	80,145	Ordinary Fully Paid Shares	80,145

8/30/2021	GAUS	Buy	1,656,907	57,316	Ordinary Fully Paid Shares	57,316
8/30/2021	GAUS	Sell	2,343,440	80,145	Ordinary Fully Paid Shares	80,145
8/30/2021	GAUS	Sell	223,101	7,630	Ordinary Fully Paid Shares	7,630
8/30/2021	GAUS	Sell	107,869	3,709	Ordinary Fully Paid Shares	3,709
8/30/2021	GAUS	Buy	2,343,440	80,145	Ordinary Fully Paid Shares	80,145
8/30/2021	GAUS	Buy	1,587,107	54,985	Ordinary Fully Paid Shares	54,985
8/30/2021	GAUS	Buy	2,343,440	80,145	Ordinary Fully Paid Shares	80,145
8/30/2021	GAUS	Sell	174,651	5,973	Ordinary Fully Paid Shares	5,973
8/30/2021	GAUS	Buy	223,101	7,630	Ordinary Fully Paid Shares	7,630
8/30/2021	GAUS	Sell	382,273	13,183	Ordinary Fully Paid Shares	13,183
8/30/2021	GAUS	Sell	400,397	13,812	Ordinary Fully Paid Shares	13,812
8/30/2021	GAUS	Buy	174,651	5,973	Ordinary Fully Paid Shares	5,973
8/30/2021	GSCO	Internal Transfer in	N/A	97	Ordinary Fully Paid Shares	97
8/30/2021	GSA	Upon settlement occurring under the block trade agreement between GSA and Education Australia Limited and Macquarie Capital (Australia) Limited (being the agreement attached to GSGI's Form 603 dated 27 August 2021 ("Agreement")), GSA and its associates ceased to have a relevant interest in shares – such number of shares, as at 25 August 2021, being 41,750,443 fully paid ordinary shares – that arose as a result of entry into and on the terms of that Agreement.	N/A	41,750,443	Ordinary Fully Paid Shares	41,750,443

THE GOLDMAN SACHS GROUP, INC. AND ITS SUBSIDIARIES**Signature**

Print name	Regina Chan (signing under power of attorney in accordance with section 52 of the Corporations Act)	Capacity	Authorised Person
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Sign here		Date	01 September 2021
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