

**Form 605  
Corporations Act 2001  
Section 671B**

**Notice of ceasing to be a substantial holder**

To: IDP EDUCATION LIMITED  
ACN: 117 676 463  
ASX Code: IEL

**1.Details of substantial holder**

**Name:** Insignia Financial Ltd  
**ACN:** 100 103 722

This notice is given by Insignia Financial Ltd on behalf of itself and its subsidiaries.

There was a change in the interest of the substantial holder on: 05-Jun-2025  
The previous notice was given to the company on: 15-Apr-2025  
The previous notice was dated: 10-Apr-2025

**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 as follows:

Date	Person	Nature	Consideration	Class & number(ord)
2025-04-11	IOOF Investment Management Ltd ( ACN 006 695 021)	Sold on market	-8,133.87	-909
2025-04-11	MLC Investments Ltd ( ACN 004 278 899)	Purchased on market	883,042.11	98,877
2025-04-14	IOOF Investment Management Ltd ( ACN 006 695 021)	Sold on market	-297.10	-33
2025-04-14	IOOF Investment Management Ltd ( ACN 006 695 021)	Purchased on market	1,471.80	165
2025-04-15	IOOF Investment Management Ltd ( ACN 006 695 021)	Purchased on market	6,236.99	699
2025-04-16	IOOF Investment Management Ltd ( ACN 006 695 021)	Sold on market	-262.57	-32
2025-04-17	IOOF Investment Management Ltd ( ACN 006 695 021)	Purchased on market	16,310.73	1,939
2025-04-17	IOOF Investment Services Ltd ( ACN 007 350 405)	Purchased on market	22,138.67	2,611
2025-04-22	IOOF Investment Management Ltd ( ACN 006 695 021)	Purchased on market	16.62	2

2025-04-22	IOOF Investment Management Ltd ( ACN 006 695 021)	Purchased on market	13,677.86	1,666
2025-04-23	IOOF Investment Management Ltd ( ACN 006 695 021)	Purchased on market	1,215.00	150
2025-04-23	IOOF Investment Services Ltd ( ACN 007 350 405)	Purchased on market	2,067,193.77	252,204
2025-04-24	MLC Investments Ltd ( ACN 004 278 899)	Purchased on market	483,545.97	59,313
2025-04-28	IOOF Investment Management Ltd ( ACN 006 695 021)	Purchased on market	15,098.28	1,783
2025-04-29	IOOF Investment Management Ltd ( ACN 006 695 021)	Sold on market	-1,563.27	-178
2025-04-29	IOOF Investment Management Ltd ( ACN 006 695 021)	Sold on market	-26.32	-3
2025-04-30	IOOF Investment Management Ltd ( ACN 006 695 021)	Purchased on market	1,498.70	75
2025-04-30	MLC Investments Ltd ( ACN 004 278 899)	Purchased on market	429,030.30	48,364
2025-05-01	MLC Investments Ltd ( ACN 004 278 899)	Purchased on market	71,448.62	8,064
2025-05-01	IOOF Investment Management Ltd ( ACN 006 695 021)	Purchased on market	4,889.50	550
2025-05-01	IOOF Investment Services Ltd ( ACN 007 350 405)	Sold on market	-630,423.82	-49,582
2025-05-01	IOOF Investment Services Ltd ( ACN 007 350 405)	Purchased on market	51,410.63	5,812
2025-05-01	MLC Investments Ltd ( ACN 004 278 899)	Sold on market	-1,130,856.65	-129,389
2025-05-01	OnePath Funds Management Limited ( ACN 003 002 800)	Purchased on market	96,047.04	10,752
2025-05-02	MLC Investments Ltd ( ACN 004 278 899)	Purchased on market	801,643.79	86,414
2025-05-02	IOOF Investment Management Ltd ( ACN 006 695 021)	Sold on market	-9.30	-1
2025-05-02	IOOF Investment Management Ltd ( ACN 006 695 021)	Purchased on market	2,026.57	221
2025-05-02	IOOF Investment Services Ltd ( ACN 007 350 405)	Purchased on market	576,695.09	62,268
2025-05-02	MLC Investments Ltd ( ACN 004 278 899)	Purchased on market	1,181,166.20	127,325
2025-05-05	MLC Investments Ltd ( ACN 004 278 899)	Purchased on market	866,003.21	90,506
2025-05-05	IOOF Investment Management Ltd ( ACN 006 695 021)	Sold on market	-194.70	-21
2025-05-05	IOOF Investment Management Ltd ( ACN 006 695 021)	Sold on market	-9.50	-1
2025-05-05	IOOF Investment Services Ltd ( ACN 007 350 405)	Purchased on market	620,629.36	64,969
2025-05-05	MLC Investments Ltd ( ACN 004 278 899)	Purchased on market	1,271,438.09	132,878
2025-05-06	IOOF Investment Management Ltd ( ACN 006 695 021)	Purchased on market	9.43	1
2025-05-06	IOOF Investment Management Ltd ( ACN 006 695 021)	Sold on market	-7,871.98	-836
2025-05-07	IOOF Investment Management Ltd ( ACN 006 695 021)	Sold on market	-5,701.94	-610
2025-05-08	IOOF Investment Management Ltd ( ACN 006 695 021)	Purchased on market	3,781.23	388

2025-05-09	IOOF Investment Management Ltd ( ACN 006 695 021)	Sold on market	-86.52	-9
2025-05-09	IOOF Investment Management Ltd ( ACN 006 695 021)	Purchased on market	250.51	26
2025-05-09	IOOF Investment Management Ltd ( ACN 006 695 021)	Purchased on market	7,451.00	766
2025-05-09	IOOF Investment Services Ltd ( ACN 007 350 405)	Purchased on market	963,392.22	100,458
2025-05-09	MLC Investments Ltd ( ACN 004 278 899)	Purchased on market	1,130,944.67	117,800
2025-05-12	IOOF Investment Management Ltd ( ACN 006 695 021)	Purchased on market	16,155.86	1,632
2025-05-12	MLC Investments Ltd ( ACN 004 278 899)	Sold on market	-264,999.08	-27,670
2025-05-13	IOOF Investment Management Ltd ( ACN 006 695 021)	Sold on market	-2,004.87	-203
2025-05-13	IOOF Investment Services Ltd ( ACN 007 350 405)	Sold on market	-182,749.43	-14,373
2025-05-13	IOOF Investment Services Ltd ( ACN 007 350 405)	Purchased on market	708,409.24	71,382
2025-05-14	IOOF Investment Management Ltd ( ACN 006 695 021)	Sold on market	-188.34	-21
2025-05-15	IOOF Investment Management Ltd ( ACN 006 695 021)	Purchased on market	148,344.86	16,043
2025-05-16	IOOF Investment Management Ltd ( ACN 006 695 021)	Purchased on market	74.16	8
2025-05-19	IOOF Investment Management Ltd ( ACN 006 695 021)	Sold on market	-5,846.22	-654
2025-05-19	IOOF Investment Management Ltd ( ACN 006 695 021)	Purchased on market	27.26	3
2025-05-19	MLC Investments Ltd ( ACN 004 278 899)	Sold on market	-667,325.33	-71,616
2025-05-20	IOOF Investment Management Ltd ( ACN 006 695 021)	Sold on market	-2,740.20	-326
2025-05-21	IOOF Investment Management Ltd ( ACN 006 695 021)	Sold on market	-1,631.42	-193
2025-05-22	IOOF Investment Management Ltd ( ACN 006 695 021)	Sold on market	-12,358.20	-1,456
2025-05-23	IOOF Investment Management Ltd ( ACN 006 695 021)	Sold on market	-2,029.74	-240
2025-05-23	IOOF Investment Services Ltd ( ACN 007 350 405)	Sold on market	-170,390.67	-13,401
2025-05-24	IOOF Investment Management Ltd ( ACN 006 695 021)	Purchased on market	545.82	66
2025-05-26	IOOF Investment Management Ltd ( ACN 006 695 021)	Purchased on market	5,312.64	648
2025-05-27	IOOF Investment Management Ltd ( ACN 006 695 021)	Sold on market	-40.39	-5
2025-05-27	IOOF Investment Management Ltd ( ACN 006 695 021)	Purchased on market	12,714.77	1,580
2025-05-28	IOOF Investment Management Ltd ( ACN 006 695 021)	Purchased on market	521.26	67
2025-05-29	IOOF Investment Management Ltd ( ACN 006 695 021)	Purchased on market	33,143.27	4,248
2025-05-29	MLC Investments Ltd ( ACN 004 278 899)	Purchased on market	287,875.18	36,661
2025-05-30	IOOF Investment Management Ltd ( ACN 006 695 021)	Sold on market	-1,803.69	-240

2025-06-02	IOOF Investment Management Ltd ( ACN 006 695 021)	Sold on market	-12.11	-3
2025-06-02	IOOF Investment Services Ltd ( ACN 007 350 405)	Sold on market	-140,854.24	-11,078
2025-06-03	IOOF Investment Management Ltd ( ACN 006 695 021)	Purchased on market	156,906.75	37,557
2025-06-03	IOOF Investment Services Ltd ( ACN 007 350 405)	Sold on market	-5,291,097.88	-364,000
2025-06-03	MLC Investments Ltd ( ACN 004 278 899)	Sold on market	-2,061.04	-276
2025-06-04	IOOF Investment Management Ltd ( ACN 006 695 021)	Purchased on market	78.80	20
2025-06-04	IOOF Investment Management Ltd ( ACN 006 695 021)	Purchased on market	12,021.47	3,156
2025-06-04	IOOF Investment Services Ltd ( ACN 007 350 405)	Sold on market	-8,906,471.11	-619,161
2025-06-05	IOOF Investment Management Ltd ( ACN 006 695 021)	Purchased on market	3.55	1
2025-06-05	IOOF Investment Management Ltd ( ACN 006 695 021)	Purchased on market	39,308.16	10,994
2025-06-05	MLC Investments Ltd ( ACN 004 278 899)	Sold on market	-3,245,395.05	-764,881

### 3. Associates

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 & ACN	Nature of association
Not applicable	

### 4. Addresses

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

Name	Address
Insignia Financial Ltd	Level 1, 800 Bourke Street Docklands Victoria 3008
IDP EDUCATION LIMITED	Level 10, 697 Collins Street Docklands VIC 3008
OnePath Funds Management Limited	Level 1, 800 Bourke Street Docklands, VIC 3008
IOOF Investment Services Ltd	Level 1, 800 Bourke Street Docklands, VIC 3008
IOOF Investment Management Ltd	Level 1, 800 Bourke Street Docklands, VIC 3008
MLC Investments Limited	Level 1, 800 Bourke Street Docklands, VIC 3008