

Form 603

Corporations Act 2001

Section 671B

Notice of initial substantial holder

To Company Name/Scheme IDP Education Ltd.

ACN/ARSN ACN 117 676 463

1. Details of substantial holder (1)

Name The Capital Group Companies, Inc. ("CGC"), and its related bodies corporate *

ACN/ARSN (if applicable)

The holder became a substantial holder on 03-Jun-2020

* The Capital Group Companies, Inc. ("CGC") is the parent company of Capital Research and Management Company ("CRMC") and Capital Bank & Trust Company ("CB&T"). CRMC is a U.S.-based investment management company that serves as investment manager to the American Funds family of mutual funds, other pooled investment vehicles, as well as individual and institutional clients. CRMC and its investment manager affiliates manage equity assets for various investment companies through three divisions, Capital Research Global Investors, Capital International Investors and Capital World Investors. CRMC is the parent company of Capital Group International, Inc. ("CGII"), which in turn is the parent company of four investment management companies ("CGII management companies"): Capital International, Inc., Capital International Limited, Capital International Sàrl and Capital International K.K. CGII management companies and CB&T primarily serve as investment managers to institutional and high net worth clients. CB&T is a U.S.-based investment management company that is a registered investment adviser and an affiliated federally chartered bank.

Neither CGC nor any of its affiliates own shares of the Issuer for its own account. Rather, the shares reported are owned by accounts under the discretionary investment management of one or more of the investment management companies that make up CGC.

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Common Stock	14,201,994	14,201,994	5.10%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Capital Research and Management Company	Voting rights and right to dispose	14,201,994 Common Stock

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
See Annexure "A"			

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the 4 months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See Annexure "B"				

6. Associates

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

Name and ACN/ARSN (if applicable)	Nature of association
Capital Research and Management Company	Related Body Corporate

7. Addresses

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

Name	Address
The Capital Group Companies, Inc.	333 South Hope Street, 55th Fl, Los Angeles CA 90071, USA
Capital Research and Management Company	333 South Hope Street, 55th Fl, Los Angeles CA 90071, USA


Signature

print name Donald H. Rolfe

capacity Senior Counsel

sign here

date 04-Jun-2020

Annexure "A"

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Capital Research and Management Company	JPMorgan Chase Bank	Capital Research and Management Company	4,082,888
Capital Research and Management Company	State Street Bank North Quincy	Capital Research and Management Company	10,119,106

This is Annexure "A" referred to in the Form 603 "Notice of initial substantial holder"

Signature

The Capital Group Companies, Inc.

print name	Donald H. Rolfe	capacity	Senior Counsel
sign here		date	04-Jun-2020

Annexure “B”

5. Consideration (from 04-Feb-2020 to 03-Jun-2020)

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the 4 months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash (AUD)	Non-cash	(Common Stock)
Capital Research and Management Company	3/11/2020	(1,014,533.68)		57,616
Capital Research and Management Company	3/11/2020	(7,848,121.75)		444,475
Capital Research and Management Company	3/11/2020	(1,193,447.09)		66,943
Capital Research and Management Company	3/12/2020	(1,163,415.05)		69,120
Capital Research and Management Company	3/12/2020	(11,474,574.97)		676,951
Capital Research and Management Company	3/12/2020	(10,186,072.80)		600,000
Capital Research and Management Company	3/13/2020	(41,648.43)		2,690
Capital Research and Management Company	3/13/2020	(95,165.30)		6,100
Capital Research and Management Company	3/13/2020	(4,449,896.37)		263,097
Capital Research and Management Company	3/16/2020	(2,742,759.69)		163,063
Capital Research and Management Company	3/16/2020	(2,925,315.71)		173,368
Capital Research and Management Company	3/17/2020	(37,122.90)		2,198
Capital Research and Management Company	3/17/2020	(255,697.55)		14,871
Capital Research and Management Company	3/18/2020	(6,324,789.41)		408,067
Capital Research and Management Company	3/18/2020	(3,724,190.12)		226,238
Capital Research and Management Company	3/23/2020	(195,697.32)		18,130
Capital Research and Management Company	3/23/2020	(2,121,845.21)		194,370
Capital Research and Management Company	3/24/2020	(1,531,261.27)		142,041
Capital Research and Management Company	3/24/2020	(60,001.83)		5,507
Capital Research and Management Company	3/24/2020	(1,262,782.37)		115,081
Capital Research and Management Company	3/24/2020	(5,157,275.08)		463,413
Capital Research and Management Company	3/25/2020	(682,204.68)		59,934
Capital Research and Management Company	3/25/2020	(1,046,539.81)		91,936
Capital Research and Management Company	4/2/2020	(20,000,007.75)		1,877,935
Capital Research and Management Company	4/14/2020	(1,670,243.39)		118,831
Capital Research and Management Company	4/14/2020	(1,516,129.73)		107,825
Capital Research and Management Company	4/15/2020	(1,020,663.34)		72,916
Capital Research and Management Company	4/15/2020	(836,238.25)		59,710
Capital Research and	4/15/2020	(19,352,059.27)		1,381,185

Management Company				
Capital Research and Management Company	4/15/2020	(20,852.67)		1,487
Capital Research and Management Company	4/15/2020	(87,252.84)		6,216
Capital Research and Management Company	4/15/2020	(3,514,959.72)		250,000
Capital Research and Management Company	4/15/2020	(183,676.76)		13,036
Capital Research and Management Company	4/15/2020	(1,148,325.86)		81,275
Capital Research and Management Company	5/14/2020	754,146.94		(52,572)
Capital Research and Management Company	5/19/2020	100,795.92		(6,654)
Capital Research and Management Company	5/25/2020	(16,682.62)		1,039
Capital Research and Management Company	6/3/2020	(1,049,918.92)		61,295
Capital Research and Management Company	6/3/2020	(2,698,469.88)		157,089
Capital Research and Management Company	6/3/2020	(6,047,547.45)		349,729

This is Annexure "B" referred to in the Form 603 "Notice of initial substantial holder"

Signature

The Capital Group Companies, Inc.

print name

Donald H. Rolfe

capacity

Senior Counsel

sign here

date

04-Jun-2020