

Target Market Determination – Line of Credit Product

This Target Market Determination (**TMD**) is a publicly available document required under section 994B of the *Corporations Act 2001* (Cth) and prepared in accordance with the *Treasury Laws Amendment (Design and Distribution Obligations and Product Intervention Powers) Act 2019* (Cth) and associated Regulations. It sets out the target market for the product, distribution conditions, circumstances in which this TMD must be reviewed and reporting obligations.

TMDs are designed to assist issuers to ensure that the financial products they issue are likely to be consistent with the *likely objectives, financial situation and needs* of the customers for whom they are intended (the target market) and to assist distributors to ensure that financial products are distributed to the target market.

This TMD is not a Product Disclosure Statement (**PDS**) or Supplementary Product Disclosure Statement (**SPDS**). It is general in nature and should not be construed as financial advice nor legal advice. Consumers should obtain independent advice prior to acquiring the product to ensure that it is appropriate for their particular *objectives, financial situation and needs*.

Product	Line of Credit Product (Product)
Issuer	Two Capital Group Pty Ltd ACN 689 204 975 ATF Two Capital Group Unit Trust ABN 42 876 449 331 (Partways)
Product Description	The Partways Product will be provided for the purpose of funding legal fees and associated expenses in relation to family law property settlement matters, including property settlement court proceedings under the <i>Family law Act 1975</i> (Cth). The key terms and conditions of the Product are as follows: (a) Minimum finance loan amount of: no minimum; (b) Maximum finance loan amount of: no maximum; (c) Repayment/Term – lump sum on completion of the family law property settlement matter, whether by way of consent or court judgment; (d) Fees: (i) Upfront fees – None; (ii) Administration fees – None; (iii) Monthly fees – None; (iv) Drawdown fees – None; (v) Early repayment fees – None; and (vi) Interest – 1.98% per month variable, charged only on amount drawn. (e) Security – while the provision of security over real property is usually required, Partways may (in its absolute discretion) provide funding in circumstances where a customer cannot provide security.
Date of Issue	17 October 2025

Version	1
Date of Review	N/A – inaugural version
Target Market	The target market for this Product are customers who: (a) are 18 years of age or above; (f) are permanent Australian residents or Australian citizens (residing in Australia or overseas) where the security provided is in Australia; (g) are party to property settlement negotiations or contested property settlement court proceedings under the <i>Family Law Act 1975</i> (Cth); and (h) are represented by a legal practitioner throughout the entire course of the negotiations or proceedings. Partways will make reasonable enquiries about the customer's objectives, needs, and financial situation to assess whether the customer's circumstances meet the eligibility and assessment criteria for this Product. 1.1 Customer Objectives and Needs This Product is designed for customers who: (a) are involved in property settlement negotiations or contested property settlement court proceedings under the <i>Family Law Act 1975</i> (Cth) following de facto separation or marriage breakdown; and (i) require a finance facility to assist in paying legal fees, disbursements and any other reasonably associated expenses linked to their family law property settlement negotiations or court proceedings. 1.2 Customer Financial Situation The Product is designed for customers who, in terms of their financial situation, meet the following eligibility criteria: (a) sufficient and acceptable assets or real property that Partways can take priority security over; (j) the ability to repay the outstanding loan amount in a lump sum from the customer's entitlement at the conclusion of their property settlement negotiations or court proceedings; and (k) a capacity to repay the outstanding loan amount without substantial hardship. Partways will make reasonable enquiries about the customer's financial situation. When a customer makes an application for this Product, Partways will consider the following: Objectives: This product offers competitive affordability and is suitable for those who are seeking credit funding for their family law property settlement matter. Finance Purpose

	This Product is suitable for those who are involved in property settlement negotiations or contested property settlement court proceedings under the <i>Family Law Act 1975</i> (Cth) following de facto separation or marriage breakdown; and The customer requires a credit facility to finance their family law property settlement matter. Reasonable Enquiries: Partways will make reasonable enquiries about the customer's financial situation and whether this product is suitable for the customer. Partways will consider the customer's potential property settlement entitlements under the <i>Family Law Act 1975</i> (Cth), anticipated legal costs, income, living expenses, other debts, credit history, specific life events, temporary difficulties and any information that will assist Partways to understand the customer's full financial position and ability to repay the outstanding loan amount. Classes of customers for whom the product may not be suitable Partways will need to consider if this product is suitable to the customer's objectives, finance purpose and financial position. This product is not suitable for customers: (a) who do not meet our eligibility criteria; (l) whose property settlement entitlement is not likely to be sufficient to repay the outstanding loan amount; (m) are involved in family law negotiations or court proceedings which do not involve property settlement; or (n) are not legally represented. Partways will also consider whether an applicant is: (a) a disadvantaged applicant who may be at some form of disadvantage due to language, age or medical capabilities. In this instance, the customer will be offered the services of an interpreter or the ability to be accompanied by a person of their choice to meetings.
Appropriateness statement	Partways has considered that this Product, including its key attributes, is appropriate for the target market, including the likely objectives, financial situation and needs of customers in the target market. Partways considers this Product appropriate for its proposed customers as it is specifically designed to meet the needs of individuals involved in family law property settlement matters who require financial assistance to cover legal fees and related expenses during property settlement negotiations or contested property settlement court proceedings. The Product's structure, including the lump sum repayment from the customer's anticipated settlement entitlement and the requirement for acceptable security over assets, aligns with the financial circumstances of these customers. Partways will make reasonable enquiries into the customer's financial situation to ensure they have the capacity to repay the loan without substantial hardship, supporting the Product's suitability for its intended market.
Review triggers	The events that may suggest that the TMD is no longer appropriate include:

	(a) if the product details or terms and conditions change; (o) if the credit guidelines change; (p) if a significant dealing of the Product to customers outside the target market occurs; (q) if unexpected trends in customer outcomes occur; (r) if there are a significant number of complaints received from customers in relation to the Product that reasonably suggest that the TMD is no longer appropriate; (s) the number of successful vs unsuccessful lodged applications; (t) employee feedback; (u) Partways receives any notifications as they relate to the product from Government bodies or Regulators such as ASIC; or (v) any Key Risk Indicator Reports. If Partways knows that a review trigger has occurred, or if an event or circumstance occurs that reasonably suggests that this TMD is no longer appropriate, Partways will review this TMD within ten (10) business days. Partways will notify the Australian Securities and Investments Commission (ASIC) within 10 business days of it becoming aware of a significant dealing in this Product that is not consistent with the TMD. Distributors must notify Partways when they identify a significant dealing that is not consistent with this TMD. Partways acknowledges whether a dealing is significant may be dependent on the circumstances of a distributor's business. However, this information will assist Partways to determine whether the dealing is significant and reportable.
Review periods	The first review will occur 12 months after the introduction of this TMD, and this TMD will be reviewed every 12 months thereafter or as otherwise appropriate as outlined in "Review Triggers."
Record Keeping	The Issuer will keep complete and accurate records of all TMD decisions, reasons, data and review actions for at least a period of 7 years.
Distribution Conditions	Partways has placed conditions and restrictions on the distribution of this product to ensure that it is directed towards customers in the target market. Selection of Distributors: (a) Partways has a strict process for assessing the suitability of distributors which will typically involve a meeting with a Partways staff member; (b) Distributors are not required to apply for accreditation as a precondition of introducing customers to Partways; and (c) While distributors are not party to any agreement between the customer and Partways, distributors have ongoing reporting obligations to Partways during the course of the loan. Distribution Conditions:

	(a) To ensure this product will be distributed to customers within the target market, Partways will: (i) be selective regarding distributors; (ii) implement targeted advertising; (iii) provide specific content about the product on its website; (iv) require distributors to only provide the product to those who meet Partways' eligibility criteria with regard to the target market's objectives, financial situation and needs; and (v) where appropriate, provide guidance for distributors. (a) The above distribution conditions aim to direct distribution towards the target market. Marketing and Promotional Materials: (a) The content and medium of delivery of marketing and promotional materials for this product will be consistent with this TMD. Conflict of Interest: (a) Partways will take steps to ensure that its incentive structures for this product do not result in distribution inconsistent with this TMD or otherwise give rise to conflicts of interest. Sharing information with Distributors: (a) Partways will provide its distributors with sufficient information to assist them with meeting their obligations to ensure distribution is consistent with this TMD; and (b) Information is shared with distributors through lender updates. Inadequate Distribution Conditions: If Partways becomes aware that distribution conditions for this product are inadequate, it will: (a) amend this TMD to set out additional distribution conditions to ensure that distribution outside the target market does not occur; or (c) cease distribution.
Reporting period	The reporting period for this determination is quarterly during each calendar year: (a) first reporting period ending on 31 March; (d) second reporting period ending on 30 June; (e) third reporting period ending on 30 September; and (f) fourth reporting period ending on 31 December.
Reporting Information	Distributors must hold and retain records and provide the Issuer with the following information in writing as soon as practicable or within 10 business days after the reporting period unless otherwise specified: (a) Complaint information

	Complaints related to the risks, key terms, conditions or key attributes of this Product including: (vi) the number of complaints; (vii) the nature and circumstances of the complaints; and (viii) whether or not there has been, or is likely to be, customer harm or detriment, and if so, the nature of the harm or detriment. (g) Feedback from the distributors Feedback that the target market or Product attributes may no longer be appropriate, including the following: (ix) customer understanding of the risks, key terms, conditions or key attributes of this Product; (x) the credit limit amounts for the Product; and (xi) ability to repay the interest amounts owed under the loan. (h) Significant dealings If a distributor becomes aware of a significant dealing in the Product or an issue with the distributors conduct that is not consistent with this TMD, they must notify the issuer in writing as soon as practicable, and in any event within 10 business days after becoming aware. (i) Other information requested by Partways Any other information requested in writing by Partways from time to time, subject to: (xii) the request being necessary to enable Partways to meet its legal and compliance obligations; and (xiii) Partways providing at least 30 days prior notice before the end of reporting period mentioned above in this TMD.
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