Target Market Determination

Trading as Forex Worldwide · FX Spot, Forward & Payment Services

Issuer	Forex Sport Pty Ltd
Trading name	Forex Worldwide
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This Target Market Determination has been prepared in accordance with Part 7.8A of the Corporations Act 2001 (Cth) and the Design and Distribution Obligations (DDO) regime. It is an internal document and is made available to distributors and on our website as required by law. It is not a product disclosure statement and does not constitute financial advice.

1. Purpose and Legislative Framework

This Target Market Determination (TMD) is issued by Forex Sport Pty Ltd (AFSL 401379) in compliance with the Design and Distribution Obligations (DDO) under Part 7.8A of the Corporations Act 2001 (Cth), as amended by the Treasury Laws Amendment (Design and Distribution Obligations and Product Intervention Powers) Act 2019.

The DDO regime requires issuers of financial products to determine the target market for those products and to take reasonable steps to ensure products are distributed consistently with this determination. This TMD describes the class of consumers for whom our products are likely to be consistent with their objectives, financial situation and needs.

This TMD covers three products offered by Forex Worldwide:

- Foreign Exchange Spot Contracts
- Foreign Exchange Forward Contracts
- International Payment Services (cross-border remittances and transfers)

2. Product Descriptions

2.1 Foreign Exchange Spot Contract

A foreign exchange spot contract is an agreement to exchange one currency for another at an agreed exchange rate, with settlement typically occurring within two business days (T+2). The client pays the agreed AUD amount and receives the nominated foreign currency amount (or vice versa), which is then remitted to a nominated beneficiary account.

Key features: Immediate rate lock; settlement within 1–2 business days; available in 40+ currencies; no ongoing obligations after settlement; no margin or leverage.

Key risks: Exchange rate movements between deal date and settlement; counterparty risk (mitigated by Forex Sport's regulatory obligations); beneficiary bank charges outside our control.

2.2 Foreign Exchange Forward Contract

A foreign exchange forward contract is an agreement to exchange one currency for another at an agreed exchange rate on a specified future date (beyond T+2). The rate is locked at the time of contracting, providing certainty of the exchange rate for future transactions.

Key features: Exchange rate certainty for future-dated transactions; available for periods typically up to 12 months; requires a deposit or margin; may require variation margin if market moves significantly.

Key risks: Obligation to transact even if market rate becomes more favourable; margin call risk; counterparty risk; potential for losses if contract is broken or unwound early.

2.3 International Payment Services

International payment services involve the execution of cross-border money transfers on behalf of clients. We receive funds in AUD (or another currency) and arrange for the delivery of an equivalent amount (less our margin and any fees) in the destination currency to a nominated beneficiary account overseas.

Key features: Fast settlement (typically 1–3 business days); 40+ destination currencies; competitive exchange rate margins versus bank rates; no fees on transfers over AUD $1,000.

Key risks: Exchange rate risk between instruction and settlement; beneficiary bank deductions; delay risk in certain corridors; regulatory holds in certain jurisdictions.

3. Target Market

3.1 Description of Target Market

Individuals, families, small-to-medium enterprises (SMEs) and businesses in Australia requiring international foreign exchange and cross-border payment services for personal remittances, business trade payments, supplier payments, overseas investments and similar cross-border financial transactions.

3.2 Consumer Objectives, Financial Situation and Needs

The target market consists of consumers who have one or more of the following objectives, financial situations or needs:

- A need to transfer funds internationally in connection with a legitimate personal, sporting or commercial purpose
- A desire to obtain a more competitive exchange rate than that available through their primary bank
- A need for certainty of exchange rate for a future-dated international payment (forward contracts)
- A need to pay overseas counterparties, beneficiaries, suppliers or individuals in their local currency
- An understanding that exchange rates fluctuate and that FX transactions carry inherent currency risk
- Financial capacity to meet settlement obligations on the agreed value date

3.3 Who is NOT in the Target Market

The following consumers are outside the target market for our products:

- Consumers whose primary need is speculative FX trading or margin FX products
- wholesale institutional clients seeking complex treasury or hedging solutions
- consumers operating exclusively within Australia with no cross-border payment requirement.

3.4 Target Market by Product

Product	Primary Target Market	Key Characteristics
FX Spot Contract	Individuals and SMEs with immediate cross-border payment needs	One-off or recurring FX need; understands spot settlement; not speculative
FX Forward Contract	Businesses and individuals with known future FX requirements (invoices, scheduled remittances)	Has identifiable future FX exposure; understands obligation to transact; has financial capacity to meet margin requirements
International Payment Services	Any individual or business needing to remit funds internationally	Has a legitimate cross-border payment purpose; has completed KYC/AML verification; understands transfer timelines

4. Appropriateness of Products for Target Market

4.1 Consistency with Target Market Objectives

Our products are consistent with the objectives, financial situation and needs of the target market because:

- FX spot and payment services directly address the target market's need to transfer funds internationally at competitive rates
- FX forward contracts address the need for exchange rate certainty on known future payment obligations
- Our fee structure (no fees on transfers over AUD $1,000) is aligned with the transfer volumes typical of our target market
- Our AFSL authorisations and AUSTRAC registration provide the regulatory framework appropriate for handling client funds
- Our KYC/AML processes ensure clients understand the nature of the services they are accessing

4.2 Potential for Consumer Harm

We have identified the following potential sources of consumer harm and the mitigants we apply:

Risk	Description	Mitigant
Exchange rate risk	Client receives less than expected due to rate movement	Rate confirmed and locked at time of instruction; confirmations issued immediately
Forward contract obligation	Client locked into unfavourable rate or unable to meet settlement	Suitability assessment at onboarding; forward contracts only offered where client has underlying exposure
Beneficiary error	Funds sent to wrong account	Beneficiary details verified before first payment; client confirms all details
Delays in settlement	Payment arrives later than expected	Indicative timeframes disclosed at point of transaction
Third-party bank charges	Beneficiary receives less than instructed	Disclosed in FSG and at point of transaction

AML/KYC holds	Transaction delayed pending additional verification	Clients informed of obligations at onboarding; delays explained promptly

5. Distribution Conditions and Restrictions

5.1 Authorised Distribution Channels

Channel	Details	Appropriate Target Market
Direct — online portal	www.forexworldwide.com	Individuals and businesses registering directly
Direct — telephone	+61 3 9008 1880	Clients requiring assisted transactions
Referral partners	Accountants, migration agents, business advisors	Introduced clients from referral network

5.2 Distribution Conditions

The following conditions apply to all distribution of our products:

- All clients must complete our Customer Identification Program (CIP) and be verified in accordance with our AML/CTF Program before any product is distributed
- General advice only is provided — no personal financial advice is given; clients are directed to seek independent advice for complex or material transactions
- Forward contracts are only offered following a suitability assessment confirming the client has an underlying FX exposure or legitimate hedging requirement
- Distributors (including referral partners and authorised representatives) must be made aware of this TMD and must not distribute products to persons outside the target market
- Marketing and promotional materials must accurately describe product features, costs and risks consistent with this TMD

5.3 Distribution Restrictions

Products must NOT be distributed to:

- Persons who have not completed identity verification under our CIP
- Persons who are not residents of or legally operating in Australia (subject to specific cross-border arrangements)
- Persons seeking speculative FX trading with no underlying transaction purpose
- Persons who the distributor has reason to believe fall outside the target market as described in Section 3

6. Review Triggers and Periodic Review

6.1 Periodic Review

This TMD will be reviewed at least annually, with the next scheduled review date of 30 April 2027. Reviews will assess whether the target market description remains appropriate and whether the products continue to meet the needs of the target market.

6.2 Immediate Review Triggers

This TMD will be reviewed immediately upon the occurrence of any of the following events:

- A significant dealing outside the target market is identified (including any dealing reported under section 994F of the Corporations Act)

- A material change to the product features, terms, fees or structure of any product covered by this TMD
- A material change to our distribution channels or distribution arrangements
- A pattern of complaints suggesting the product is being used by consumers outside the target market or in ways inconsistent with their needs
- A regulatory development (ASIC guidance, legislative amendment or court decision) that materially affects the product or the DDO regime
- An ASIC product intervention order affecting any product covered by this TMD

6.3 Significant Dealings

A "significant dealing" outside the target market is a dealing that is, or is reasonably likely to be, inconsistent with this TMD, having regard to its scale, nature or the circumstances of the consumer. We require all distributors to notify us of any significant dealing as soon as practicable and in any event within 10 business days of becoming aware of it.

We will report significant dealings to ASIC as required under section 994F of the Corporations Act.

7. Complaints and Feedback Reporting

We maintain records of all complaints received in relation to products covered by this TMD. Complaints data is reviewed quarterly by the Compliance Manager to identify patterns that may indicate the product is being distributed outside the target market or in a manner inconsistent with consumer needs.

Distributors are required to report to us within 10 business days any complaint received from a consumer that relates to a dealing that may be outside the target market.

Our Internal Dispute Resolution process is aligned with ASIC Regulatory Guide 271. Unresolved complaints may be referred to the Australian Financial Complaints Authority (AFCA) — 1800 931 678 — www.afca.org.au.

8. Record Keeping

We maintain records of:

- This TMD and all prior versions, including the date each version was in effect
- All reviews conducted and the basis for any changes made
- Significant dealings reported and actions taken in response
- Complaints data reviewed in connection with this TMD

Records are retained for a minimum of 7 years consistent with our obligations under the Corporations Act 2001 (Cth).

9. Distributor Obligations

This section applies to any person or entity who distributes our products (including authorised representatives, referral partners and introducers). Distributors must read, understand and comply with this TMD before distributing any product covered by it.

Distributors of our products must:

- Take reasonable steps to ensure that products are only offered to consumers within the target market as described in Section 3
- Provide this TMD to consumers upon request
- Notify us of any significant dealing outside the target market within 10 business days
- Report complaints relating to dealings that may be outside the target market within 10 business days

- Not make representations about our products that are inconsistent with this TMD
- Maintain adequate records of their distribution activities to enable reporting obligations to be met

10. Approval and Version History

Approved by	Compliance Manager, Forex Sport Pty Ltd
Approval date	30 April 2026
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Next review	30 April 2027
Supersedes	N/A — first issue