

ASX Trade OUCH TPS Policy

Excess capacity | Version 1.0 – 19 August 2020

Effective from the go-live of ASX Trade Refresh

Introduction

This policy sets out ASX's approach to charging for capacity used on OUCH connections, as measured in transactions per second (TPS).

OUCH capacity consumption is assessed for this purpose from 09:59am until the completion of the closing auction.

All charges are assessed at OUCH session level. TPS is measured in a rolling second and in aggregate across all matching engine partitions as captured on the wire in front of the OUCH gateways.

Pre-purchased capacity

OUCH capacity may be pre-purchased in blocks of 50 TPS.

Each block of 50 TPS may be assigned to a single OUCH session up to a maximum of 750 TPS for a single OUCH session. A block of pre-purchased TPS cannot be subdivided between sessions.

The fee for each block of pre-purchased capacity is set out in the ASX Technical Services Schedule of Fees.

Throttling

As a default, each OUCH session will be throttled by ASX at the assigned pre-purchased TPS (*pre-purchased TPS*). The throttle will hold back messages. The default throttle setting will prevent *pre-purchased TPS* being exceeded.

Customers may elect to change the throttle setting to:

- a level higher than the *pre-purchased TPS*, limiting the extent to which *pre-purchased TPS* can be exceeded. The throttle may be set at any multiple of 50 between the *pre-purchased TPS* and 750; or
- *unthrottled*. ASX will limit all *unthrottled* sessions to 1000 TPS.

Any request to change the throttle setting must be submitted to ASX on a duly authorised ASX Liquidity Access Order Form.

Customers that elect to change their throttle setting will not be prevented from exceeding their *pre-purchased TPS*. Any capacity used in excess of *pre-purchased TPS* will be assessed for post-purchased capacity charges.

Post-purchased capacity

Post-purchased capacity is charged in blocks of 50 TPS.

Each block of post-purchased capacity will be charged at the post-purchased capacity fee set out in the ASX Technical Services Schedule of Fees.

In each billing period, the post-purchased capacity charge will be assessed as the post-purchased capacity fee per block multiplied by the nearest higher whole number of additional capacity blocks that would need to be purchased to ensure that total purchased capacity (being *pre-purchased TPS* plus post-purchased capacity) would not have been exceeded at any time during that billing period.

Charging Outcomes

Scenario 1: Default throttle setting

For a given billing period, a customer that does not elect to change the default OUCH throttle behaviour will be charged:

(Number of pre-purchased capacity blocks assigned to the session) x (Pre-purchased capacity fee per block)

Example 1

Customer A has pre-purchased TPS of 100TPS (2 blocks) assigned to session OUCHA1 and has not elected to change the default throttle behaviour. In a given billing period, the charge for session OUCHA1 will be:

2 x Pre-purchased capacity fee per block

Scenario 2: Customer elects to change throttle setting

For a given billing period, a customer that elects to change the default OUCH throttle behaviour will be charged:

(Number of pre-purchased capacity blocks assigned to the session) x (Pre-purchased capacity fee per block)

Plus, where the *Maximum TPS used during the month* exceeds the *pre-purchased TPS*

(*Number of post-purchased capacity blocks required*) x (Post-purchased capacity fee per block) where

Number of post-purchased capacity blocks required is assessed as:

((*Maximum TPS used during the month*) – (*pre-purchased TPS*)) / 50 rounded up to the nearest whole number.

Maximum TPS used during the month will be constrained by the lower of the customer's elected throttle setting or 1000 TPS.

Example 2

Customer A has pre-purchased TPS of 100TPS (2 blocks) on session OUCHA1, elects to set the throttle on session OUCHA1 at 200 TPS and has a maximum TPS used during a given billing period of 187 TPS.

In that given billing period, the charge for session OUCHA1 will be:

2 x Pre-purchased capacity fee per block

Plus

((187 – 100) / 50) = 1.74 rounded up to 2 x Post-purchased capacity fee per block.

Further enquiries:

To request further information or raise any questions, please directly contact your Business Development Manager. Alternatively if you do not know who your Business Development Manager is please kindly email

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