

EXHIBIT 5

(additions are underlined; deletions are [bracketed])

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Cboe U.S. Equities Fees Schedules

BZX Equities

Effective June [2]13, 2022

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Fee Codes and Associated Fees:

| Fee Code | Description | Fee/(Rebate) |
|--------------------------------|---|--------------|
| * * * * * | | |
| B ^{1,2,4,13,14,19,20} | Displayed order, adds liquidity to BZX (Tape B) | (0.00160) |
| * * * * * | | |
| V ^{1,2,4,14,19,20} | Displayed order, adds liquidity to BZX (Tape A) | (0.00160) |
| * * * * * | | |
| Y ^{1,2,4,14,19,20} | Displayed order, adds liquidity to BZX (Tape C) | (0.00160) |
| * * * * * | | |

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Definitions:

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- “Baseline Setter ADAV” means ADAV calculated as the number of displayed shares added per day that establish a new NBBO in NBBO Setter Securities.

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- “Current Setter ADAV” means ADAV calculated as the number of displayed shares added per day that establish a new Setter NBBO in NBBO Setter Securities.

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- “NBBO Setter Securities” means a list of securities included in the NBBO Setter Program, the universe of which will be determined by the Exchange and published in a Notice distributed to Members and on the Exchange’s website. The Exchange will not remove a security from the list of NBBO Setter Securities without 30 days prior notice (unless the security is no longer eligible for trading on the Exchange).

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- [“Setter Add TCV” means average daily added volume calculated as the number of displayed shares added that establish a new NBBO as a percentage of TCV.]

- “Setter NBBO” means a quotation of at least 100 shares that is better than the NBBO or a quotation of a notional size of at least \$10,000.00 that is better than the NBBO.

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- “Step-Up Setter ADAV” means Baseline Setter ADAV in the relevant baseline month subtracted from Current Setter ADAV.

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Footnotes:

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2. Step-Up Tiers

Applicable to the following fee codes: B, V, and Y.

| Tier | Rebate Per Share to Add | Required Criteria |
|-----------|-------------------------|--|
| * * * * * | | |
| Tier 2 | (\$0.0032) | (1) Member has a Step-Up ADAV from [June 2021] <u>January 2022</u> ≥ 10,000,000 or Member has a Step-Up Add TCV from [June 2021] <u>January 2022</u> ≥ 0.10%; and (2) Member has an ADV ≥ 0.30% of the TCV or Member has an ADV ≥ 35,000,000. |

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20. NBBO Setter Program

Applicable only to orders which establish a new Setter NBBO in NBBO Setter Securities and which are appended with the following fee codes: B, V, or Y.

| <u>Tier</u> | <u>Additional Rebate Per Share to Add</u> | <u>Required Criteria</u> |
|---------------|---|--|
| <u>Tier 1</u> | <u>(\$0.0003)</u> | <u>MPID has a Step-Up Setter ADAV from May 2022 \geq 350,000.</u> |

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