

EXHIBIT 5

Proposed new language is underlined; proposed deletions are in [brackets].

Cboe EDGX U.S. Equities Exchange Fee Schedule

Effective May 1, 2019

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Category	Adding Liquidity	Removing Liquidity	Routing and Removing Liquidity
Securities at or above \$1.00	\$(0.00[20] <u>170</u>) ¹	\$0.00[30] <u>265</u>	\$0.0030
Securities below \$1.00	\$(0.00003)	0.30% of Dollar Value	0.30% of Dollar Value
Standard Fee Codes	B, V, Y, 3, 4	N, W, 6, BB, PR, ZR	X

Fee Codes and Associated Fees:

Fee Code	Description	Fee/(Rebate) Securities at or above \$1.00	Fee/(Rebate) Securities below \$1.00
10 - 2	(No change).		
3 ¹	Adds liquidity to EDGX, pre and post market (Tapes A or C)	(0.00[20] <u>170</u>)	(0.00003)
4 ^{1,2}	Adds liquidity to EDGX, pre and post market (Tape B)	(0.00[20] <u>170</u>)	(0.00003)
6	Removes liquidity from EDGX, pre and post market (All Tapes)	0.00[300] <u>265</u>	0.30% of Dollar Value
7 - AZ	(No change).		
B ^{1,2}	Adds liquidity to EDGX (Tape B)	(0.00[20] <u>170</u>)	(0.00003)
BB	Removes liquidity from EDGX (Tape B)	0.00[300] <u>265</u>	0.30% of Dollar Value
BY - D	(No change).		
DM ¹	Adds liquidity using MidPoint Discretionary order within discretionary range	(0.001[5] <u>00</u>)	[(0.00003)] <u>FREE</u>
EA ¹ - G	(No change).		

HA ^{1,11}	Non-displayed order, adds liquidity	(0.001[5]00)	[(0.00003)] <u>FREE</u>
HI ¹¹ – L	(No change).		
MM ¹	Non-displayed order, adds liquidity using Mid-Point Peg	(0.001[5]00)	[(0.00003)] <u>FREE</u>
MX	(No change).		
N	Removes liquidity from EDGX (Tape C)	0.00[300]265	0.30% of Dollar Value
NA - OO	(No change).		
PR	Removes liquidity from EDGX using ROUQ routing strategy	0.00[300]265	0.30% of Dollar Value
Q - RN	(No change).		
RP ¹	Non-displayed order, adds liquidity using Supplemental Peg	(0.001[5]00)	[(0.00003)] <u>FREE</u>
RQ - T	(No change).		
V ¹	Adds liquidity to EDGX (Tape A)	(0.00[20]170)	(0.00003)
VI	(No change).		
W	Removes liquidity from EDGX (Tape A)	0.00[300]265	0.30% of Dollar Value
X	(No change).		
Y ¹	Adds liquidity to EDGX (Tape C)	(0.00[20]170)	(0.00003)
Z	(No change).		
ZA ^[3]	Retail Order, adds liquidity	(0.00320)	(0.00003)
ZR	Retail Order, removes liquidity	0.00[300]265	0.30% of Dollar Value

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Footnotes:**¹Add Volume Tiers:**

The rebates to add provided by the below add volume tiers are applicable to the following fee codes: B, V, Y, 3, and 4.

Tier	Rebate Per Share to Add	Required Criteria
[Mega Tier 1]	[(0.0032)]	[Member adds an ADV \geq 0.75% of the TCV.]
[Mega Tier 2]	[(0.0031)]	[Member adds an ADV \geq 0.45% of the TCV.]

[Ultra Tier]	[(<u>\$0.0030</u>)]	[Member adds an ADV \geq 0.30% of the TCV.]
[Super Tier]	[(<u>\$0.0028</u>)]	[Member adds an ADV \geq 0.15% of the TCV.]
<u>Tier 1</u>	<u>(\$0.0023)</u>	<u>Member adds an ADV \geq 0.20% of the TCV.</u>
<u>Tier 2</u>	<u>(\$0.0025)</u>	<u>Member adds an ADV \geq 0.30% of the TCV.</u>
<u>Tier 3</u>	<u>(\$0.0027)</u>	<u>Member adds an ADV \geq 0.40% of the TCV.</u>
<u>Tier 4</u>	<u>(\$0.0029)</u>	<u>Member adds an ADV \geq 0.70% of the TCV.</u>
<u>Growth Tier 1</u>	<u>(\$0.002[5]10)</u>	<u>(1) Member adds an ADV \geq 0.10[8]% of the TCV or (2) Member has a Step-Up Add TCV from March 2019 \geq 0.05%.</u>
<u>Growth Tier 2</u>	<u>(\$0.0026)</u>	<u>(1) Member adds an ADV \geq 0.20% of the TCV; and (2) Member has a Step-Up Add TCV from March 2019 \geq 0.10%.</u>
[Investor Tier]	[(<u>\$0.0032</u>)]	[(1) Member adds an ADV \geq 0.20% of the TCV; and (2) Member has an “added liquidity” as a percentage of “added plus removed liquidity” \geq 85%.]
[Step-Up Tier]	[(<u>\$0.0033</u>)]	[Member has a Step-Up Add TCV from October 2018 \geq 0.35%.]
Cross-Asset Volume Tier	<u>(\$0.00[30]27)</u>	(1) Member adds an ADV \geq 0.20% of the TCV; and (2) Member has an ADV in Customer orders on EDGX Options \geq 0.[1]08% of average OCV.
<u>Market Quality Tier</u>	<u>(\$0.0028)</u>	<u>(1) Member adds an ADV \geq 0.25% of the TCV; and (2) Member adds an ADV \geq 0.10% of the TCV as <u>Non-Displayed orders that yield fee codes DM, HA, HI, MM or RP.</u></u>

The rebate to add provided by the below volume tier is applicable to the following fee codes: DM, HA, MM and RP.

Tier	Rebate Per Share to Add	Required Criteria
<u>Non-Displayed Add Volume Tier 1</u>	<u>(\$0.0015)</u>	<u>Member adds an ADV \geq 1,000,000 shares as Non-Displayed orders that yield fee codes DM, HA, HI, MM or RP</u>
<u>Non-Displayed Add Volume Tier 2</u>	<u>(\$0.0022)</u>	<u>Member adds an ADV \geq 2,500,000 shares as Non-Displayed orders that yield fee codes DM, HA, HI, MM or RP</u>

Non-Displayed Add Volume Tier <u>3</u>	(\$0.002[6] <u>5</u>)	Member adds an ADV \geq [0.08% of the TCV] <u>7,000,000</u> shares as Non-Displayed orders that yield fee codes DM, HA, HI, MM or RP
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² Tape B Volume Tier:

The rebates to add provided by the below tiers are applicable to the following fee codes: B and 4.

Tier	Rebate Per Share to Add	Required Criteria
Tier 1	(\$0.0027)	Member adds an ADV \geq 0. <u>10</u> [3]% of the TCV in Tape B securities.

³ [Retail Volume Tier:] Reserved.

[The rebate to add Retail Orders provided by the below retail volume tier is applicable to the following fee code: ZA.]

[Tier]	[Rebate Per Share to Add]	[Required Criteria]
[Retail Volume Tier]	[(<u>\$0.0037</u>)]	[Member adds a Retail Order ADV (i.e., yielding fee code ZA) \geq 0.35% of the TCV.]

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