Exhibit 5

New text is <u>underlined</u>;
Deleted text is in [brackets]

MIAX Pearl Equities Exchange Fee Schedule

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1) Transaction Rebates/Fees

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c) NBBO Setter Plus Program

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	NBBO Setter Plus Table					
	Methods To Determine Tier Based On Volume			**Market Quality Tiers and Applicable Rebate Levels**		
	Method 1: ADAV as a % of TCV	**Method 2: NBBO Set Volume as a % of TCV**	**Method 3: Total ADV as a % of TCV**	**Level A: Base Rebates**	**Level B: Equity Member Percent Time at the NBBO ≥ 25% and < 50%**	**Level C: Equity Member Percent Time at the NBBO ≥ 50%**
Tier 1	≥ 0.00% and < 0.035%	≥ 0.00% and < 0.01%	≥ 0.00% and < 0.15%	($0.00240)	($0.00250)	($0.00260)
Tier 2	≥ 0.035% and < 0.05%	≥ 0.01% and < 0.015%	≥ 0.15% and < 0.18%	($0.00290)	($0.00295)	($0.00300)
Tier 3	≥ 0.05% and < 0.08%	≥ 0.015% and < 0.02%	≥ 0.18% and < 0.20%	($0.00300)	($0.00305)	($0.00310)
Tier 4	≥ 0.08% and < 0.25%	≥ 0.02% and < 0.03%	≥ 0.20% and < 0.60%	($0.00310)	($0.00315)	($0.00320)
Tier 5	≥ 0.25% and < 0.40%	≥ 0.03% and < 0.08%	≥ 0.60% and < 1.00%	($0.00345)	($0.00350)	($0.00355)[4]
Tier 6	≥ 0.40%	≥ 0.08%	≥ 1.00%	($0.00350)	($0.00355)	($0.00360)

NBBO Setter Additive Rebate (additive rebate for executions of orders in securities priced at or above $1.00 per share that set the NBB or NBO on MIAX Pearl Equities with a minimum size of a round lot): ($0.0003)

Notes to NBBO Setter Plus Table

1. No change.
2. No change.
3. No change.
4. An Equity Member may qualify for the enhanced rebate of Tier 5, Level C via an alternative method by satisfying the following three requirements in the relevant month: (1) Midpoint ADAV of at least 2,500,000 shares; (2) Displayed ADAV of at least 10,000,000 shares; and (3) Percent Time at the NBBO of at least 50% in 200 or more symbols from the list of MQ Securities.

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