

EXHIBIT 5

(additions are underlined; deletions are [bracketed])

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Rules of Cboe BZX Exchange, Inc.

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Rule 11.23. Auctions

(a) – (b) (No change.)

(c) *Closing Auction.*

(1) Order Entry and Cancellation Before Closing Auction.

(A) Users may submit orders to the Exchange as set forth in Rule 11.1. Any Eligible Auction Orders designated for the Closing Auction will be queued until 4:00 p.m. at which time they will be eligible to be executed in the Closing Auction. Users may submit LOC [and MOC orders] until 3:59 p.m., at which point any additional LOC [and MOC] orders submitted will be rejected. Users may submit MOC orders until 3:55 p.m., at which time any additional MOC orders submitted will be rejected. Unlike in the Opening Auction, User submitted Market RHO orders will be accepted immediately prior to the Closing Auction. Users may submit LLOC orders between 3:59 p.m. and 4:00 p.m. Any LLOC orders submitted before 3:59 p.m. or after 4:00 p.m. will be rejected.

(B) MOC orders may not be cancelled or modified after 3:55 p.m. LOC and LLOC orders may not be [Eligible Auction Orders designated for the Closing Auction may not be] cancelled or modified between 3:59 p.m. and 4:00 p.m.

(C) (No change.)

(2) Closing Auction Process. The Exchange will conduct a Closing Auction for all BZX listed securities.

(A) Publication of BZX Auction Information. [Beginning at] Between 3:00 p.m. and 3:59 p.m., and updated every five seconds thereafter, the Reference Price, Indicative Price, Auction Only Price, Reference Buy Shares, and Reference Sell Shares associated with the Closing Auction will be disseminated via electronic means. Subsequently, between 3:59 p.m. and 4:00 p.m., and updated every 1 second thereafter, the Reference Price, Indicative Price, Auction Only Price, Reference Buy Shares, and Reference Sell Shares associated with the Closing Auction will be disseminated via electronic means.

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