

EXHIBIT 5

(additions are underlined; deletions are [bracketed])

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Rules of Cboe BYX Exchange, Inc.

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Rule 11.13. Order Execution and Routing

Subject to the restrictions under these Exchange Rules or the Act and the rules and regulations thereunder, orders shall be matched for execution and routed in accordance with this Rule 11.13.

(a) No change.

(b) *Routing to Away Trading Centers.* Depending on the instructions set by the User when the incoming order was originally entered, if a market or marketable limit order has not been executed in its entirety pursuant to paragraph (a) above, the order shall be eligible for additional processing under one or more of the routing options listed under paragraph (b)(3) below.

(1)-(2) No change.

(3) *Routing Options.* The System provides a variety of routing options. Routing options may be combined with all available order types and times-in-force, with the exception of order types and times-in-force whose terms are inconsistent with the terms of a particular routing option. The System will consider the quotations only of accessible markets. The term “System routing table” refers to the proprietary process for determining the specific trading venues to which the System routes orders and the order in which it routes them. The Exchange reserves the right to maintain a different System routing table for different routing options and to modify the System routing table at any time without notice. The System routing options are:

(A)-(F) No change.

(G) *Other Routing Strategies.* The following are routing options under which an order checks the System for available shares and then is sent to destinations on the applicable System routing table. The entering User may select either Route To Improve (“RTI”) or Route To Fill (“RTF”) with any order designated pursuant to routing strategies (i) or (ii) below. RTI may route to multiple destinations at a single price level simultaneously while RTF may route to multiple destinations and at multiple price levels simultaneously.

- (i) ROUT
- (ii) ROUX

- (iii) ROUZ
- (iv) TRIM
- [(v) TRIM2]
- (v[i]) SLIM

(H) No change.

(I) SWPA. SWPA is a routing option under which an order checks the System for available displayed shares and then is sent to destinations on the System routing table. Pursuant to SWPA, orders route only to Protected Quotations and only for displayed size. The System may route to multiple destinations and at multiple price levels simultaneously through SWPA routing. [The Exchange offers two forms of SWP routing, SWPA and SWPB.] A SWPA order will be routed to destinations on the System routing table even if at the time of entry there is an insufficient share quantity in the SWPA order to fulfill the displayed size of all Protected Quotations. [In contrast, the entire SWPB order will be cancelled back to a User immediately if at the time of entry there is an insufficient share quantity in the SWPB order to fulfill the displayed size of all Protected Quotations.] In connection with the Limit Up-Limit Down Plan described in Rule 11.18(e) below, the System will immediately cancel orders utilizing an SWPA routing strategy when an order to buy utilizing an SWPA routing strategy has a limit price that is greater than the Upper Price Band or if a sell order utilizing an SWPA routing strategy has a limit price that is less than the Lower Price Band.

(J)-(Q) No change.

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Cboe BYX U.S. Equities Exchange Fee Schedule

Effective [February] May 1, 2019

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Fee Codes and Associated Fees:

Fee Code	Description	Fee/(Rebate)
10 ¹⁰ – BB ^{1,6}	No change.	No change.
BJ ¹⁵	Routed to EDGA using Destination Specific, TRIM [or TRIM2]or SLIM routing strategy	(0.00240)
BO	No change.	No change.
C ^{3,15}	Routed to NASDAQ BX using Destination Specific, TRIM [or TRIM2]or SLIM routing strategy	(0.00100)

CL – S	No change.	No change.
SW ⁹	Routed using Parallel T or SWPA[/B] routing strategy	0.00330
SX- ZR ^{5,6}	No change.	No change.

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³ **Routing Tier**

Applicable to the fee code C.

Rebate Per Share to Route to NASDAQ BX Using Destination Specific[,]_or TRIM [or TRIM2]Routing Strategy	Required Criteria
(\$0.0016)	Member has an ADV \geq 0.10% of the TCV

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⁹ Remove liquidity in securities priced below \$1.00 for Parallel T and SWPA[/B] routed executions: 0.33% charge of the total dollar value.